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TWO SECTIONS—SECTION ONE

The Commercial & Financial Chronicle

INCLUDING

Bank & Quotation Section
Railway & Industrial Section
Electric Railway Section
Railway Earnings Section
Bankers' Convention Section
State and City Section

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Total Assets.....122,000,000

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Reserve fund ----------£1,450,000 0 0

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Metropolitan Power Co. 6s, 1953
York Haven W. & P. Cons. 5s, 1957
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E. G. Budd 1st 6s, 1932
Keystone Power 6s & 6½s, 1952
Penna. Edison 5s, 1946

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Flannery Bolt Co. 8s, 1936
Follansbee Bros. Co. 7s, 1941
Jones & Laughlin Steel Co. 5s, '39
Labelle Iron Works 5s, 1940
Labelle Iron Works 6s, 1940
Lackawanna Iron & Steel 5s, 1926
Pittsb. Crucible Steel Ser. 5s, 1945
Superior Steel Corp. 6s, 1938
Union Steel Corp. 5s, 1952
United States Steel Corp. 5s, 1951
Wheeling Steel & Iron Ser. 6s, '39
Wheeling Steel Corp. 6s, 1926
Westinghouse Machine Co. 6s, '40
Whitaker-Glessner Co. 5s, 1941
Whitaker-Glessner Co. 6s, 1941
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Ala. & Vicksburg 5s, 1974
Northern Pacific ref. 4½s, 2047
Elgin Joliet & Eastern 5s, 1941
Pacific Gas & Elec. 5½s, 1952
Mountain Home Telephone 5s, '38
Sou. Calif. Edison 5½s, 1944
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W. R. Craig	Wm. Fellowes Morgan	C. L. Williams

To the Holders of Voting Trust Certificates representing Common Stock of

International-Great Northern Railroad Company

issued under Voting Trust Agreement dated November 1, 1922:

Notice is hereby given that pursuant to the power conferred upon the undersigned Voting Trustees by the above Voting Trust Agreement, and to the consent of holders of Voting Trust Certificates, duly given, as required by said Voting Trust Agreement, said Voting Trustees have sold and delivered to the New Orleans, Texas and Mexico Railway Company 74,991 shares of Common Stock of International-Great Northern Railroad Company, being all of the Common Stock of said Railroad Company deposited and held in trust by said Voting Trustees under said Voting Trust Agreement, and have received in payment therefor the sum of $31 per share. The Voting Trustees have deducted and retained the sum of $1 per share as and for the compensation allowed to them under said Voting Trust Agreement and deposited the remainder of the purchase price, to wit, $30 per share, with the Guaranty Trust Company of New York, for distribution among the holders of the Voting Trust Certificates.

You are therefor advised that **on and after June 24, 1924,** the Guaranty Trust Company of New York will be prepared to make distribution to the holders of the Voting Trust Certificates of the sum of $30 for each share of common stock of International-Great Northern Railroad Company represented thereby, upon surrender of such Voting Trust Certificates, duly endorsed in blank for cancellation. Pro rata payment will be made to holders of scrip Certificates.

Dated, New York, June 23, 1924.

WILLARD V. KING,
JAMES SPEYER,
FREDERICK STRAUSS,

Voting Trustees of the Common Stock of International-Great Northern Railroad Company under Voting Trust Agreement dated November 1, 1922.

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$5,000,000 LOAN

School District of Philadelphia

Pennsylvania

4¼% Serial Gold Bonds

Dated August 1, 1924

Free of All Tax, Including the Federal Income Tax

The bonds will be interchangeable, coupon or registered.
Registered bonds to be in denominations of $100 each or in multiples thereof.
Coupon bonds to be issued only in denominations of $1,000, $10,000 and $100,000 each.
$250,000 of Loan will mature each year from February 1, 1935, to February 1, 1954.
Interest payable February 1 and August 1 of each year.
Both the registered and coupon bonds of this loan shall be fully interchangeable from registered to coupon bonds and from coupon to registered bonds.

SEALED PROPOSALS

will be received by William Dick, Secretary, in the office of The Board of Public Education, **Keystone Building, 19th Street above Chestnut,** Philadelphia, until 12 o'clock noon.

TUESDAY, JULY 15, 1924,

for five million dollars ($5,000,000) school loan on conditions as follows:

FIVE MILLION DOLLARS ($5,000,000) SCHOOL LOAN

for the purpose of raising the necessary funds for procuring sites and erecting buildings and additions for elementary and high schools in the School District of Philadelphia, authorized by resolution of The Board of Public Education, School District of Philadelphia, Pennsylvania, approved June 19, 1924.

The said sum of five million dollars ($5,000,000) will bear interest at the rate of four and one-quarter per centum (4¼%) per annum. Interest payable semi-annually on the first days of February and August, the first payment of interest to be made on the first day of February, 1925. Said loan and interest thereon to be payable free from all taxes.

Proposals must be submitted upon blanks to be obtained from the undersigned.

No bid will be considered unless accompanied by a certified check drawn to the order of the School District of Philadelphia, Pennsylvania, for two per centum (2%) of the par value of the bonds bid for.

Checks or certificates accompanying bids not accepted will be returned to the bidders within forty-eight hours after the opening of the bids. Deposits of successful bidders will be applied in partial payment of the amount of the loan awarded them. Interest at the rate of 2½% will be allowed on advance payment of successful bidders.

Settlement in full for the loan awarded must be made with the Secretary on or before Thursday, July 31, 1924.

Bids at less than par will not be considered.

The Board of Public Education reserves the right to reject any or all proposals or to award any portion of the loan for which bids shall be received, as it may deem best for the interest of the School District of Philadelphia.

Being municipal bonds, certificates of the School District of Philadelphia constitute legal investments for trust funds and estates.

Bids may be made for "all or none" or for any portion of the issue.

THE BOARD OF PUBLIC EDUCATION
School District of Philadelphia, Pennsylvania
WILLIAM DICK, Secretary.

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(Union of Socialist Soviet Republics.)
Formerly State Bank of the R.S.F.S.R.
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Dividend checks are mailed on the 15th day of January, April, July and October.

A. T. & T. stock pays dividends at the rate of $9 per share annually. It may be purchased in the open market to yield about 7%. Full information sent on request.

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D.F. Houston, President
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OF CHICAGO

PACIFIC GAS AND ELECTRIC CO.
DIVIDEND NOTICE

Growth of Business—10 yrs.

Year	Gross	Net
1914	$17,100,000	$8,187,000
1915	18,778,000	9,573,000
1916	18,941,000	9,383,000
1917	20,119,000	8,514,000
1918	22,870,000	9,840,000
1919	26,310,000	10,061,000
1920	34,986,000	11,528,000
1921	37,510,000	13,231,000
1922	39,205,000	15,788,000
1923	39,972,000	16,478,000
Increase 9 years	$22,872,000	$8,291,000

Common Stock Dividend No. 34

A regular quarterly dividend of $2.00 per share upon the common capital stock of this company will be paid on July 15, 1924 to shareholders of record at the close of business June 30, 1924.

Latest Earnings	Year Ended Dec. 31, 1923	4 Mos. Ended April 30, 1924
Gross earnings	$39,971,743	$14,751,173
Net after taxes, etc.	16,478,332	5,667,858
Surplus for common stock after prior charges and depreciation	3,652,448	1,293,119
Dividend at 8% annually on all common outstanding	2,850,471	950,157
Surplus over 8% dividend	801,977	342,962
Earned per share of com.	$10.25 (12 mos.)	$3.63 (4 mos.)

San Francisco California

A. F. HOCKENBEAMER
Vice-President and Treasurer

Listed on New York, San Francisco and other Stock Exchanges
Yield at present market price approximately 8½ %

NOTICE OF LIQUIDATION.

The First National Bank of Newton Falls, located at Newton Falls in the State of Ohio, is closing its affairs. All noteholders and other creditors of the Association are therefore hereby notified to present their notes and other claims for payment.

HENRY HERBERT, President.

Dated April 19th, 1924.

HADDON HEIGHTS NATIONAL BANK.

The Haddon Heights National Bank located at Haddon Heights in the State of New Jersey is closing its affairs. All note holders and other creditors of the association are therefore hereby notified to present the notes and other claims for payment.

W. M. NASH, Cashier.

Dated May 1st, 1924.

Dividends

THE PEOPLES GAS LIGHT & COKE CO. (of Chicago)

Notice is hereby given that a dividend of One and Three-Quarters Per Cent (1¾%) has been declared on the capital stock of the Company, payable July 17th, 1924, to stockholders of record at the close of business on July 3rd, 1924.

A. L. TOSSELL, Secretary.

AMERICAN WATER WORKS & ELECTRIC COMPANY, INC.

The regular quarterly dividend of 1¾% on the Seven Per Cent Cumulative First Preferred Stock of this Company for the quarter ending July 27 has been declared payable August 15, 1924, to stockholders of record at the close of business August 1, 1924.

A dividend of 1½% has been declared on the Six Per Cent Participating Preferred Stock of the Company, payable August 15, 1924, to stockholders of record at the close of business August 1, 1924. W. K. DUNBAR, Secretary.

The Voting Trust created by the Voting Trust Agreement dated April 27, 1914, extended by agreement dated April 27, 1919, expired by limitation April 27, 1924. The dividend payable to the Voting Trustees in respect to any stock remaining in their names on August 2, 1924, will be paid to the Bankers Trust Company for the account of holders of Voting Trust Certificates of record at the close of business August 1st, and will be paid to such holders, or upon their order, upon surrender of the Voting Trust Certificates in exchange for stock certificates. The transfer books of the Voting Trustees were closed at the close of business May 5th, and will not be reopened.

BANKERS TRUST COMPANY,
Agent for the Voting Trustees.
By: H. B. WATT, Assistant Secretary.
New York City, June 25, 1924.

Dividends

Public Service Corporation of New Jersey

Dividend No. 68 on Common Stock

Dividend No. 22 on 8% Cumulative Preferred Stock

Dividend No. 6 on 7% Cumulative Preferred Stock

The Board of Directors of Public Service Corporation of New Jersey has declared dividends at the rate of 8% per annum on the 8% Cumulative Preferred Stock, being $2 per share; at the rate of 7% per annum on the 7% Cumulative Preferred Stock, being $1.75 per share; and $1 per share on the non par value Common Stock for the quarter ending June 30, 1924. Dividends are payable June 30, 1924, to stockholders of record June 13, 1924.

T. W. Van Middlesworth, *Treasurer*

WEST PENN RAILWAYS COMPANY.

New York, N. Y., June 25, 1924.

The Board of Directors of West Penn Railways Company has to-day declared quarterly dividend No. 29 of one and one-half (1½%) per cent., upon the 6% Cumulative Preferred Stock of the Company for the quarter ending September 15, 1924, payable on September 15, 1924, to stockholders of record at the close of business on September 1, 1924.

C. C. McBRIDE, Treasurer.

WEST PENN POWER COMPANY.

New York, N. Y., June 25, 1924.

The Board of Directors of West Penn Power Company has to-day declared quarterly dividend No. 34 of one and three-fourths (1¾%) per cent., payable on the 7% Cumulative Preferred Stock of the Company, on August 1, 1924, to stockholders of record at the close of business on July 15, 1924, being for the quarter ending July 31, 1924.

C. C. McBRIDE, Treasurer.

THE WEST PENN COMPANY.

New York, N. Y., June 25, 1924.

The Board of Directors of The West Penn Company has to-day declared dividend No. 50 of one and one-half (1½%) per cent., for the quarter ending June 30, 1924, payable on the 6% Cumulative Preferred Capital Stock of the Company, on August 15, 1924, to stockholders of record at the close of business on August 1, 1924.

C. C. McBRIDE, Treasurer.

WESTERN POWER CORPORATION

The Board of Directors has declared a quarterly dividend of one and three-quarters per cent on the preferred stock for the quarter ending June 30th, 1924, payable July 15th, 1924 to preferred stockholders of record at the close of business June 30th, 1924.

F. M. TOMPKINS, Treasurer.

Dividends

WINSLOW, LANIER & CO.

59 CEDAR STREET
NEW YORK

THE FOLLOWING COUPONS AND DIVIDENDS ARE PAYABLE AT OUR OFFICE DURING THE MONTH OF JULY, 1924.

JULY 1, 1924.

Cleveland & Pittsburgh Railroad Co. General Mortgage 4½s.
Cleveland & Mahoning Valley Railroad Co. 1st Mortgage 5% Coupon Bonds.
Cleveland & Mahoning Valley Railroad Co. 1st Mortgage 5% Registered Bonds.
Grand Rapids and Indiana Railway Co. 1st Mortgage Ext. 3½s and 4½s.
Indianapolis, Ind., City of.
Indianapolis, Ind., School Bonds.
Jekyl Island Club, 1st Mtge. 4½s.
Muskegon, Grand Rapids & Indiana 1st 5s.
Marion County, Ind., Bridge Bonds.
Northern Pacific Terminal Co. of Oregon 1st 6s.
New Orleans, City of, Constitutional & Improvement 4s.
Niagara Falls Water Works 1st 5s.
Niagara Falls Power Co. 1st 5s.
Pittsburgh, Ft. Wayne & Chicago Ry. Co. Common & Special Stock, 1¾% Div.
Traverse City R. R. Co. 1st 3s.

JULY 8, 1924.

Pittsburgh, Ft. Wayne & Chicago Ry. Co. Preferred & Original Stock, 1¾% Div.

The Baltimore & Ohio Railroad Co.

OFFICE OF THE SECRETARY.

Baltimore, Md., June 25, 1924.

The Board of Directors this day declared for the three months ending June 30, 1924, from the net earnings of the Company a dividend of one (1) per cent on the Preferred Stock of the Company, payable September 2, 1924, to the stockholders of record at the close of business on July 19, 1924.

The Board also declared from the surplus earnings of the Company a dividend of one and one-quarter (1¼) per cent on the Common Stock of the Company, payable September 2, 1924, to the stockholders of record at the close of business on July 19, 1924.

The Transfer Books will not close.

C. W. WOOLFORD, Secretary.

SOUTHERN RAILWAY COMPANY
New York, June 12, 1924.

PREFERRED STOCK

A quarterly dividend of one and one-quarter per cent (1¼%) on the Preferred Stock of Southern Railway Company has this day been declared payable on July 15, 1924, to stockholders of record at the close of business June 25, 1924.

COMMON STOCK

A quarterly dividend of one and one-quarter per cent (1¼%) on the Common Stock of Southern Railway Company has this day been declared payable on August 1, 1924, to stockholders of record at the close of business July 10, 1924.

C. E. A. McCARTHY, Secretary.

SEABOARD AIR LINE RAILWAY
Five Per Cent Adjustment Mortgage Gold Bonds

An installment of interest on Seaboard Air Line Railway Adjustment Bonds amounting to 2½% ($25.00), represented by February 1, 1922, coupons, Nos. 47 and 48, for $12.50 each, has been declared and will be paid on and after August 1, 1924, at the office of The New York Trust Company, No. 100 Broadway, New York, N. Y.

SEABOARD AIR LINE RAILWAY CO.
By ROBT. L. NUTT,
Vice-President & Treasurer.

New York, June 24, 1924.

THE KANSAS CITY SOUTHERN RAILWAY COMPANY.

No. 25 Broad St., New York, June 16, 1924.

A quarterly dividend of ONE (1) PER CENT has this day been declared upon the Preferred Stock of this Company, from net income of the current fiscal year, payable July 15, 1924, to stockholders of record at 3:00 o'clock P. M., June 30, 1924.

Checks in payment thereof will be mailed to stockholders at the addresses last furnished the Transfer Agent.

G. C. HAND, Secretary.

OFFICE OF
LOCKWOOD, GREENE & CO., MANAGERS
Boston, Mass.
PREFERRED DIVIDEND
COMMON DIVIDEND

The Directors of Winnsboro Mills have declared a quarterly dividend of 1¾% on the Preferred Stock, payable on July 1, 1924, at the office of the Transfer Agents, The New England Trust Company, Boston, Mass., and a quarterly dividend of 2% on the Common Stock, payable on July 1, 1924, at the office of the Company, 24 Federal Street, Boston, Mass., to stockholders of record at the close of business June 24, 1924.

WINNSBORO MILLS
HENRY C. EVERETT, JR., Treasurer.

OFFICE OF
LOCKWOOD, GREENE & CO., MANAGERS
Boston, Mass.

The quarterly dividend of 2½%, No. 59, upon the outstanding capital stock of The Lawton Mills Corporation, has been declared payable June 30, 1924, at the Transfer Agents, The Old Colony Trust Company, Boston, Mass., to stockholders of record at the close of business June 24, 1924.

THE LAWTON MILLS CORPORATION
S. HAROLD GREENE, Treasurer

INTERNATIONAL PAPER COMPANY.
New York, June 25, 1924.

The Board of Directors have declared a regular quarterly dividend of one and one-half per cent (1½%) on the preferred capital stock of this company, payable July 15th, 1924, to preferred stockholders of record at the close of business July 7th, 1924.

OWEN SHEPHERD, Treasurer.

Dividends

The Farmers' Loan and Trust Company

16, 18, 20 and 22 WILLIAM STREET
New York City

Coupons and dividends due in July are payable at this office on and after July 1, 1924, as follows:

Alabama Great Southern Railroad Company
Athens Railway & Electric Co.
Butler Water Company
Cedar Rapids, Iowa, City of, Refunding Bonds
Central Brewing Company
Chattanooga City Water Company
Chicago St. Paul Minn. & Omaha Ry. Co., Equipment Agreement, Series "B."
Clyde Water Supply Co., Ref. 4s
Commercial Cable Company
Constitution Publishing Company
Cowlitz Lumber Company
Dayton Union Railway Company
East Greenwich Water Supply Co., 1st Mtge.
East Greenwich Water Supply Co., 2d Mtge.
East St. Louis & Interurban Water Co. (5%).
East St. Louis & Interurban Water Co. (6%).
Ellsworth Collieries Company
Hampshire Southern R.R. Co.
Iowa City Water Company
Mobile Light & Railroad Company
Mobile & Ohio Railroad Company Extension 1st Mortgage
National Starch Company
New Castle & Shenango Valley R. R. Co.
Olean, City of, N. Y.
Piedmont & Northern Railway Co.
Portsmouth & Suffolk Water Co.
Rutsen Estate, Inc.
Santa Lucia Company
Sharon Railway Company
Southern Public Utilities Company
St. Louis & Cairo Railroad Co.
St. Stephens Protestent Episcopal Church (Reg. int.).
Simons, Ernest, Mfg. Company.
Sleepy Hollow Country Club
Spokane United Railways.
Third Avenue Railroad Co., 5%
Union Depot Company, Columbus, Ohio
Union Utilities Company
United Rys. Co. of St. Louis (Warrants from Certfs. of Deposits)
Universal Winding Co.
Warren Water Company (Issue of July 1, 1897)
Warren Water Company (Issue of July 1, 1908)
Washington Water Power Company, (1st Refunding)
Washington Water Power Company (Consol. Mtge. & Collateral Trust)
Woodward Iron Company

July 2nd, 1924.

East St. Louis & Granite City Water Co.

July 15th, 1924.

Minneapolis, Lyndale & Minnetonka Ry. Co. and Minneapolis Street Railway Co.
St. Paul City Railway Company
Union Free School District No. 1, Town of Pelham, N. Y.

July 20th, 1924.

Pekin Water Works Company

Dividends

July 1st, 1924.

Duluth Superior Traction Co., Preferred
Ernest Simons Manufacturing Co., Preferred.
United States Tobacco Co., successor to Weyman Bruton Co., Preferred.
United States Tobacco Co., successor to Weyman Bruton Co., Common.
Twin City Rapid Transit Co., Common.
Twin City Rapid Transit Co., Preferred.

July 5th, 1924.

Detroit, Hillsdale & Southwestern Railroad Company

ALLIED CHEMICAL & DYE CORPORATION
61 Broadway
New York

June 24, 1924.

The Board of Directors has this day declared quarterly dividend No. 14 of One Dollar ($1.00) per share on the common stock of this Company, payable August 1, 1924, to common stockholders of record at the close of business July 15, 1924.

V. D. CRISP, Secretary.

INDIANA PIPE LINE COMPANY
26 Broadway
New York, June 28, 1924.

A dividend of Two Dollars ($2.00) per share has been declared on the Capital Stock of this Company, payable August 15, 1924 to stockholders of record at the close of business July 18, 1924.

J. R. FAST, Sec etary.

AMERICAN CAN COMPANY
COMMON STOCK

A quarterly dividend of one and one-quarter per cent has been declared on the Common Stock of this Company, payable August 15, 1924, to Stockholders of record at the close of business July 31, 1924. Transfer Books will remain open. Checks mailed.

R. H. ISMON,
Secretary & Treasuer.

Memphis Power & Light Company
Preferred Stock Dividend

The regular quarterly dividend of $1.75 per share on the Preferred Stock of the Memphis Power & Light Company has been declared for payment on July 1, 1924, to the stockholders of record at the close of business June 21, 1924.

A. C. RAY, Treasurer.

Coupons from the following Bonds are payable at

KOUNTZE BROTHERS

141 Broadway, New York City, on July 1, 1924

ARIZONA—
COCHISE CO. SCHOOL DISTRICTS
FLAGSTAFF, TOWN OF
GLENDALE, TOWN OF
HOLBROOK, TOWN OF
MIAMI, TOWN OF
PHOENIX CITY, ROAD 5s
PIMA CO.
PINAL CO. ROAD, BRIDGE & S. D'S
PRESCOTT, CITY OF—Due fifteenth
SOMERTON, TOWN OF
TUCSON, CITY OF
YAVAPAI CO. & SCHOOL DISTRICTS

CALIFORNIA—
BEAUMONT, CITY OF
LOS ANGELES CO., FLOOD CONTROL DIST.
LOS ANGELES SCHOOL DISTRICTS
LOS ANGELES, CITY OF, PUBLIC SCHOOL IMP. 4½s, 1895; CENTRAL POLICE STATION 4½s, 1895; WATER SYSTEM IMP. 4½s, 1895
REDLANDS, CITY OF—Due fifteenth
SACRAMENTO CO. ISSUE OF 1908, ROAD, BRIDGE, COURT HOUSE
SAN JOAQUIN CO., HIGHWAY
SANTA BARBARA, CITY OF

COLORADO—
AGUILAR
ALAMOSA
ARAPAHOE CO. SCHOOL DISTRICTS
ARCHULETA CO. AND SCH. DIST'S
ASPEN, CITY OF
AULT, TOWN OF
AURORA, TOWN OF
BACA CO. AND SCHOOL DISTRICTS
BAYFIELD, TOWN OF
BOULDER COUNTY SCHOOL DISTS.
BRECKENRIDGE, TOWN OF
BRIGHTON
BRUSH, TOWN OF
BURLINGTON, TOWN OF
CEDAREDGE
CENTER
CHERAW, CITY OF
CHEYENNE CO., S. D. 3
CHEYENNE WELLS, TOWN OF
CONEJOS CO. & SCHOOL DISTRICTS
COSTILLA CO. & SCHOOL DISTRICTS
CRAIG, TOWN OF
DELTA, CITY OF
DELTA CO. & SCHOOL DISTRICTS
ECKLEY, TOWN OF
EL PASO CO. S. D.
ENGLEWOOD, CITY OF
FLORENCE, CITY OF
FORT COLLINS, CITY OF
FOWLER, TOWN OF
GARFIELD CO. & SCHOOL DISTRICTS
GLENWOOD SPRINGS
GRANADA, TOWN OF
GRAND JUNCTION, CITY OF
HAXTUN, TOWN OF
HOLLY, TOWN OF
HOLYOKE, TOWN
JEFFERSON CO. AND SCHOOL DISTS
JOHNSTOWN, TOWN OF
JULESBURG, TOWN OF
LAMAR
La JUNTA, CITY OF
LA PLATA CO. & SCHOOL DISTRICTS
LARIMER CO. & SCHOOL DISTRICTS
LAS ANIMAS COUNTY SCHOOL DISTS.
LIMON
LINCOLN CO. SCHOOL DISTRICTS
LOGAN COUNTY SCHOOL DISTRICTS
MESA CO. AND SCHOOL DISTRICTS
MILLIKEN, TOWN OF
MINERAL CO. & SCHOOL DISTRICTS
MONTROSE CO & SCHOOL DISTRICTS
MONTROSE, CITY OF
MORGAN CO. & SCHOOL DISTRICTS
NEDERLAND, TOWN OF
NORWOOD, TOWN OF
OAK CREEK, TOWN OF
OTERO CO. SCHOOL DISTRICTS
OTIS
OURAY CO. SCHOOL DISTRICTS
PALISADE
PAONIA, TOWN OF
PEETZ
PHILLIPS CO. & SCHOOL DISTRICTS
RIFLE, TOWN OF
ROCKY FORD, CITY OF
ROUTT CO. & SCHOOL DISTRICTS
SAN MIGUEL CO. & SCHOOL DISTS.
STATE OF COLORADO
SEDGWICK COUNTY SCHOOL DISTS.
WASHINGTON CO. & SCHOOL DIST.
WELD CO. & SCHOOL DISTRICTS
WILEY
WRAY, TOWN OF
YUMA

IDAHO—
ADAMS COUNTY
ALBION, VILLAGE OF
ASHTON, VILLAGE OF
BANCROFT

IDAHO—(Concluded)
BANNOCK CO. SCHOOL DISTRICTS
BINGHAM CO. SCHOOL DISTRICTS
BLACKFOOT
BLAINE CO. & SCHOOL DISTRICTS
BOISE—EAST SIDE SCHOOL BLDG.
BOUNDARY CO. SCHOOL DISTRICTS
BUHL
BURLEY VILLAGE & HIGHWAY DIST.
BUTTE COUNTY
CANYON COUNTY
CASCADE, VILLAGE OF
CASSIA COUNTY & SCHOOL DISTS.
CHALLIS
CLIFTON
CULDESAC, VILLAGE OF
DECLO IND'PT. S. D. NO. 3
DUBOIS
EDEN
ELMORE CO
EMMET
FILER
FRANKLIN CO. & SCHOOL DISTS.
GEM COUNTY
GLENS FERRY
GLENWOOD HIGHWAY DISTRICT
GOODING, CITY OF
GOODING CO. SCHOOL DISTRICT
GRACE
GRANGEVILLE INDEP. S. D. NO. 2.
HAGERMAN HIGHWAY DISTRICT
HARRISON INDEP. S. D. NO. 18
HEYBURN
HIGHWAY DIST. NO. 2, PAYETTE
IDAHO FALLS, CITY OF
IONA
JEROME
KAMIAH, VILLAGE OF, AND HIGHWAY DIST.
KIMBERLEY INDEP S. D. NO. 2.
LEWISVILLE
LINCOLN CO.
MADISON CO.
McCALL
McCAMMON
MONTPELIER
MT. VIEW IND'PT. S. D. NO. 48
MURTAUGH IND'P'T S. D. NO. 8
NEW PLYMOUTH
NEZPERCE CO.
NEZPERCE, VILLAGE OF
PARIS IND'PT. S. D NO. 2
PARMA
PAYETTE
POCATELLO,
PRESTON
REXBURG
RICHFIELD
RIGBY
RUPERT
RURAL HIGH S. D. NO. 1
SANDPOINT
SHELLEY
SHOSHONE, VILLAGE OF
TWIN FALLS, CITY OF, & COUNTY
TWIN FALLS HIGHWAY DISTRICT
VALLEY COUNTY
WEISER IND'PT. S. D. NO. 1
WENDELL

MONTANA—
BIG HORN CO. & SCHOOL DISTS.
CARBON COUNTY & SCHOOL DISTS.
CARTER COUNTY
CHINOOK, TOWN OF
CHOTEAU, TOWN OF
CLYDE PARK
CUSTER COUNTY S. D. NO. 1
FALLON COUNTY S. D. NO. 14
FORSYTH, CITY OF
FROMBERG, TOWN OF
GLASGOW, CITY OF
HARDIN, TOWN OF
HYSHAM
JOLIET
LAUREL, CITY OF
MEAGHER COUNTY
MILES CITY
MUSSELSHELL CO. & SCHOOL DISTS.
PLENTYWOOD
POWDER RIVER COUNTY
RICHLAND COUNTY S. D. NO. 13
ROSEBUD CO.
SHERIDAN CO., S. D. NO. 1
STILLWATER CO.
TROY
WHITE SULPHUR SPRINGS, CITY OF
YELLOWSTONE CO. & S. D. NO. 7

NEBRASKA—
ADAMS CO. SCHOOL DISTRICTS
BOX BUTTE CO. & SCHOOL DISTS.
BUFFALO CO. & SCHOOL DISTRICTS
BURT CO.
CEDAR CO. SCHOOL DISTRICTS
CUSTER CO. S. D. 169 AND VILLAGE OF ANSLEY
DIXON CO. & S. D. 61
DOUGLAS CO.
DUNDEE
FALLS CITY

NEBRASKA—(Concluded)
FRANKLIN, CITY OF
FREMONT, CITY OF
GIBBON, VILLAGE OF
GRAND ISLAND CITY & S. D.
LINCOLN, CITY OF
LYONS
MERRICK CO.
NANCE CO.
NEMAHA CO. SCHOOL DISTRICTS
OMAHA, CITY OF—Payable in N. Y.
OMAHA CITY SCHOOL DIST— do
ORLEANS, CITY OF
POLK CO.
RED WILLOW COUNTY
SALINE CO.
SCOTTS BLUFF COUNTY
SOUTH OMAHA, CITY OF—Payable in New York
SUPERIOR, CITY OF
TEKAMAH, CITY OF

NEVADA—
LYON COUNTY-CANAL S. D. NO. 15
PERSHING COUNTY
RENO

NEW MEXICO—
BERNALILLO CO. SCHOOL DISTS
CHAVES CO. COURT HOUSE & JAIL AND S. D. 12
CIMARRON
CURRY COUNTY SCHOOL DISTS.
GUADALUPE CO. SCHOOL DISTS.
LAS CRUCES
LEA CO.
LOVINGTON
LUNA CO. & SCHOOL DISTRICTS
MAGDALENA BD. OF ED.
MAXWELL BD. OF ED.
QUAY CO. S. D. NO. 19—Due fifteenth
RATON
ROSWELL, CITY OF, & BOARD EDUC.
ROY BD. OF EDUCATION
SANTA FE
SANTA ROSA
SAN JUAN CO. & SCHOOL DISTRICTS
SOCORRO CO. SCHOOL DIST. NO. 12
TAOS CO.
TORRANCE CO. & SCHOOL DISTS.
UNION COUNTY SCHOOL DISTS.
VALENCIA CO.
VAUGHAN BOARD OF EDUCATION

OHIO—
CANTON CITY—Payable in New York
CANTON SCHOOL DISTRICT

OREGON—
ASHLAND, CITY OF—ELEC. LIGHT.
BENTON CO. SCHOOL DISTRICT NO. 9
COOS CO. S. D. NO. 85
DOUGLAS COUNTY S. D. 19
ELGIN CITY
EUGENE, CITY OF
FOREST GROVE, CITY OF
HOOD RIVER IRRIGATION DISTRICT
PENDLETON, CITY OF
SUISLAW
WESTON

SOUTH DAKOTA—
HURON, CITY OF

UTAH—
CASTLE DALE
GARFIELD CO.
JUAB COUNTY
MYTON, TOWN OF
SPANISH FORK
WELLSVILLE

WYOMING—
BIG HORN CO. SCHOOL DISTRICTS
CAMPBELL COUNTY
CASPER, CITY OF
CODY, TOWN OF
CROOK CO. SCHOOL DISTRICTS
DOUGLAS, TOWN OF
GREYBULL, TOWN OF
GUERNSEY
JOHNSON CO. SCHOOL DISTRICT
LANDER, TOWN OF
LINGLE
LUSK, TOWN OF
MANVILLE, TOWN OF
MEDICINE BOW, TOWN OF
MOORCROFT, CITY OF
NIOBRARA CO. & SCHOOL DISTS
PARK COUNTY SCHOOL DISTRICT
PLATTE COUNTY
POWELL
RAWLINS
RIVERTON
SHERIDAN COUNTY
UINTA CO. SCHOOL DIST. NO. 4
WHEATLAND, TOWN OF

CORPORATIONS—
NATIONAL LOAN & INVESTMENT CO. OF DETROIT (DEBENTURES)
NUCKOLLS PACKING CO.
TWIN CITY TELEPHONE CO. 5s

ESTEY-WELTE CORPORATION
665 Fifth Avenue
New York.

At a meeting of the Board of Directors of this Corporation, held on June 23, 1924, the regular semi-annual dividend of four per cent was declared on the Preferred Stock and a dividend of One Dollar per share on the Common Stock of the Corporation, payable on July 1, 1924, to the Stockholders of record June 26th, 1924.

Transfer books close June 26th, 1924, at 3 o'clock P. M. and re-open July 2, 1924, at 10 o'clock A. M.

H. W. WILSON, Treasurer.

American Telephone & Telegraph Co.

Collateral Trust Four Per Cent Bonds
Due July 1, 1929.

Coupons from these Bonds, payable by their terms on July 1, 1924, at the office or agency of the Company in New York or in Boston, will be paid in New York at the Bankers Trust Company, 16 Wall Street, or in Boston at The Merchants National Bank.

H. BLAIR-SMITH, Treasurer.

OFFICE OF
THE UNITED GAS IMPROVEMENT CO.
N. W. Corner Broad and Arch Streets
Philadelphia, June 9, 1924.

The Directors have this day declared a quarterly dividend of one and three-quarters per cent. (87½c. per share) on the Common Stock of this Company, payable July 15, 1924, to holders of Common Stock of record at the close of business June 30, 1924. Checks will be mailed.

I. W. MORRIS, Treasurer.

Coupons Maturing JULY 1, 1924, Payable at the Office of

Harris, Forbes & Co

Pine Street, Corner William, New York

Albert Lea, Minn., Permanent Improvement 4½s
Albert Lea, Minn., Refunding 4s
Albuquerque, New Mex., Board of Education, School Building 4½s
Albuquerque, New Mex., Funding 5s
Albuquerque, New Mex., General Street Improvement 5s
Albuquerque, N. Mex., Water 5s
Aledo, Ill., S. D. No. 60, 5½s
Arlington Heights, Ill., Sch. Bldg. 5s
Armour, So. Dak., 5s
Bedfield, So. Dakota, S. D.
Belvidere, Ill., School Dist. No. 57, 5s
Benton, Ill., Refunding 4¾s
Berryville, Va., Water Works 5s
Big Rapids, Mich., Refunding 4s
Broadwater County, Mont., Fund. 4s
Buchanan Twp., Berrien Co., Mich., S. D. No. 1, 5½s
Burlington, Iowa.
Carbondale, Ill., Sch. Dist. 95, **5s**
Cascade Co., Mont., Road Impt. 5s
Cass County, Iowa, 4½s
Centerville, Iowa, Refunding 5s
Centerville, Iowa, Refunding 4s
Centralia, Ill., 5½s
Chariton, Iowa, Funding 5s
Chicago Heights, Ill., S. D. No. 170
Chicago & West Towns Ry. 1st Mtge. 7s
Chippewa Valley Ry. Light & Power Co., Eau Claire, Wis., 1st Mtge. 5s
Consumers Power Co. First Lien & Refunding Gold 5s
Cook County, Ill., School District No. 170 (Chicago Heights) 4s
Council Bluffs, Iowa, Independent School District 4½s
Danville Street Railway & Light Co., Danville, Ill., Refunding Mtge. 5s
Danville, Ill., Bridge 5s
Danville, Ill., School District 4½s
Denison & Sherman (Texas) Ry. Co. 1st Mtge. Gold 5s
Derry, New Hampshire, Water 3½s
Des Moines City Railway Co. General and Refunding 5s
Dexter, Mo., School District, School Building 4½s
Dickey County, N. D., 4½s
Eau Claire, Wis., 5s & 6s
Edison Electric Co., New Orleans, La., First Mortgage, 5s
Egan, So. Dakota, S. D. 6½s
El Paso County, Colo., Sch. Dist. No. 11, 5s (Colo. Spgs.)
Elbert Co., Ga., Court House & Jail
Eminence, Ky., Street Impt., 5s
Eugene, Ore., School District No 4. (Lane County) 5s & 4½s
Florence, So. Car., Sewer & Water 5s
Ford County, Ill., S. D. No. 58, 5s
Fort Dodge, Iowa, Water Works 4½s
Freeport Water Co., Freeport, **Ill., 5s**
Freeport, Ill., Park, Bridge & Driveway 5s
Geneva, Ill., School Dist. No. 98.
Geneseo Twp., Ill., H. S. Dist. 4½s
Genoa Twp., Ill.
Glencoe, Ill., Improvement 4½s
Granite, Utah, School Dist. 4½s
Glenwood, Iowa, Refunding 5s
Gorham, N. H., Water 4¾s
Green Bay, Wis., Refunding 4s
Green Bay, Wis., Sewer 4s
Greenville, Ill., Refunding 5s
Hamblen County, Tenn., Highway 5s
Hamblen Co., Tenn.
Harrodsburg, Ky., 5½s
Hickman Co., Tenn.
Hill County, Montana
Hudson, Iowa, Consolidated School District 5s
Humphrey County, Tenn., Road and Bridge 5s
Huntington, W. Va., 6s
Hyattsville, Md., Sewerage 5s
Idaho Falls, Idaho 5s
Iowa Co., Iowa.
Iowa Falls, Iowa, Refunding 4s
Joliet, Ill., High School
Knoxville, Iowa, Judgment Fund. 4½s
Knoxville, Tenn., Street Improvt. 5s
Kossuth County, Iowa, Bridge, 4½s
Lake Forest, Public Building
La Salle, Ill., School Dist. No. 2, 3½s
Lincoln County, Mont., Fdg. 5½s
Lincoln Tel. & Tel. Co. First Mortgage 5s
Lincoln Tel. & Tel. Co. 6s
Louisiana Port Com. 5s, No. 4, acct. Canal Issue, 1918
Louisiana Port Com. 5s, No. 5, acct. Canal Issue, 1919
Louisiana Port Com. 5s, No. 7, acct. Canal Issue, 1920
Louisiana Port Com. 5s, No. 9, acct. 2nd Canal Issue, 1920
Louisiana Port Com. 5s No. 10 a|c Canal Issue 1909
Manson, Ia.. Refunding 6s
McHenry, Ill., S. D. No. 156
Marion County, Iowa
Martin Twp., Ill.
Mason City, Ia.
Mead Fibre Co. 1st Mtge. 7s
Mitchell, So. Dak.
Monmouth, Ill., Water Works 5s
Montreal Tramways Co. First & Refunding 5s
Morristown, Tenn., Water Works Improvement 5s
Mount Airy, N. C., Water Supply, Electric Light & Power Plant 5s
Mt. Vernon, Ill., S. D. No. 80
Mt. Vernon, Ill., S. D. No. 201
Moweaqua, Ill., School Building
Muscatine, Iowa, Indep. S. D. 4½s
Muskegon, Mich., General Street Improvement 4s
Muskegon, Mich., Refunding 4½s
Muskegon, Mich., Refunding 5s
Muskegon, Mich., Lake Michigan W. W. 4s
Muskegon, Mich., Imp. 5s
New Orleans, La., 4½s
Norman County, Minn., Dist. No. 51, 4½s
Oakwood, Ill., Road 5s
Oklahoma Ry. First Mortgage 5s
Olympia, Wash., Water Works 5s
Owosso, Mich., Water Works 5s
Pendleton, Ore.. W. W. (1913) 5s
Pendleton, Ore., Water 5s (1919)
Pendleton, Ore., W. W. (1914) 5s
Pierson, Iowa, School District 5s
Plum Bayou, Ark., Levee District 6s
Poplar Bluff, Mo., 4½s
Powell County, Mont., 6s
Rochester, N. H., City Hall
Pontiac Township, Ill., School District, High School Building
Portland Gen. Electric Co., Portland, Ore., First Mortgage Gold 5s
Redwood Falls, Minn., Refunding 5s
Richmond, Mo.
Riverside, Ill., Sch. Dist. No. 5, 4½s
Riverside, Ill., Water Works 4½s
Rosebud County, Mont., Bridge 4½s
San Francisco-Sacramento R. R. Co. Gold 6s
Seward Twp., Ill.
St. Joseph, Mich., Bridge 4½s
Scranton Electric Co., Scranton, Pa., First & Refunding Mtge. 5s
Sedalia, Mo., School District, School Building 4s
Sheridan Co., Mont., Funding 5½s (Payable at County Treasurer's Office Co. L 6-19-23)
Spartanburg Co., S. C., 4s
Spartanburg County, S. C., County Refunding 4½s
Stony Creek, Va., 6s
Sumter, S. C., Sewerage 5s
Sullivan County, N. H.
Tacoma Eastern Railroad Co. (Wash.) First Mortgage Gold 5s
Tarboro, N. C.
Taylorville, Ill., Township High School District 4½s
Terre Haute, Ind., Fire Alarm & Fire Dept. 5s
Thornburg, Iowa, Cons. Independent School Dist. 4½s
Texas Electric Ry. 1st & Ref. Mtg. 5s
Temple, Texas, Public School
Tipton County, Tenn., School 5s
Tullahoma, Tenn., Elec. Light 4½s
Tullahoma, Tenn., Water and Light 5s
Tullahoma, Tenn., Water Works 4½s
Union League Club 6s
Valley County, Mont., 4½s
Weldon, N. C., Water & Sewer 6s
West Hoboken, N. J., School 4¾s
West Hoboken, N. J., Funding 5s
White Plains, N. Y., School District No. 1, 5½s
White County, Tenn.
White County, Tenn. 6s
Woodstock, Ill., 5s
Winnetka, Ill., Park District 5s
Y. M. C. A. College First Mortgage 6s
Yellow Medicine Co., Minn., Ditch 5¾s

SECOND

Armour, So. Dak., Independent School Dist., School Building 5s
Florence, Col., Water Works Refunding 5s
Garrard County, Ky., Turnpike Road 4s
Lewistown, Mont., Water 5s
Poplar Bluff, Mo.
Temple, Tex., Public Independent School Ser. No. 4, 5s

FIFTEENTH

Jackson, Mich., Paving, Water & Sewer
Mount Pleasant, Mich., Water Refunding 4½s
Sedalia, Mo., School Dist. Fund. 4s
Shaverlake Lumber Co. 1st 5s
Albemarle Co., Va., Road 5s

ABOVE COUPONS ALSO PAYABLE AT

Harris, Forbes & Co., Inc., Boston, Mass., and Harris Trust & Savings Bank, Chicago, Illinois.

Financial

ST. LOUIS TRANSIT COMPANY

Improvement Twenty-Year 5% Gold Bonds

To Holders of Certificates of Deposit

Issued Under Deposit Agreement Dated July 10, 1917:

In the formal notice, dated March 26th, 1924, your Committee called attention to the termination of Agreement of July 10, 1917, and recommended that Bonds deposited under that Agreement be forthwith deposited with the Combined Committee under Deposit Agreement, dated April 22, 1919.

You are hereby notified that Bonds may be deposited with the Combined Committee (Deposit Agreement dated April 22, 1919), on or before July 15, 1924. If not deposited with the Combined Committee, your Bonds must be withdrawn under Deposit Agreement, dated July 10, 1917, and payment made through the Depositaries of your pro rata share of your Committee's expenses amounting to Ten Dollars ($10.), for each $1,000. Bond.

Dated, New York, June 26, 1924.

EDWIN M. BULKLEY, *Chairman.*
GEORGE W. WILSON, *Vice-Chairman.*
F. J. LISMAN,
CHARLES S. LUDLAM,
Committee.

W. LORNE SCOVIL, *Secretary,*
25 Broad St., New York City.

MERCANTILE TRUST CO., St. Louis,
BANKERS TRUST CO., New York,
Depositaries.

To the Holders of
First General Mortgage 4% Bonds
of United Railways Company of St. Louis:

The undersigned have been placed in funds to pay coupon No. 49 matured January 1, 1924 from above mentioned 4% Bond with interest at 6% per annum on the face amount of each coupon from January 1, 1924 to July 1, 1924, amounting to sixty cents.

Coupon may be presented for payment at the office of Bankers Trust Company, 16 Wall Street, New York, N. Y., or at the office of St. Louis Union Trust Company, St. Louis, Mo.

BANKERS TRUST COMPANY,
Fiscal Agent.

June 26, 1924.

CITY OF COPENHAGEN (Denmark)
5½% External Loan of 1919.

Coupons due July 1, 1924, on the above bonds will be paid on that day or thereafter at the office of Brown Brothers & Co., fiscal agents, 59 Wall Street, New York City.

Office of
H. M. BYLLESBY & COMPANY
CHICAGO, ILLINOIS

The Board of Directors of the Northern States Power Company (Delaware), has declared a quarterly dividend of one and three-quarters per cent upon the preferred stock of the Company, payable by check July 21, 1924, to stockholders of record as of the close of business June 30, 1924.

ROBERT J. GRAF, Secretary.

Office of
H. M. BYLLESBY & COMPANY
CHICAGO, ILLINOIS

The Board of Directors of the Northern States Power Company (Delaware), has declared a quarterly dividend of two per cent on the Common stock of the Company, payable by check August 1, 1924, to stockholders of record as of the close of business June 30, 1924.

ROBERT J. GRAF, Secretary.

GENERAL GAS & ELECTRIC CORPORATION

50 Pine Street, New York City
May 28, 1924.

The regular quarterly dividend of Two Dollars ($2.00) per share on the Cumulative Preferred Stock, Class A, for the quarter ending June 30, 1924, has been declared, payable July 1, 1924, to holders of record at the close of business on June 14, 1924.

O. CLEMENT SWENSON, *Secretary.*

GENERAL GAS & ELECTRIC CORPORATION

50 Pine Street, New York City.
May 28, 1924.

A dividend of One Dollar and seventy-five cents ($1.75) per share on the Cumulative Preferred Stock, Class B, has been declared, applicable to and on account of additional dividends to which the holders of said Class B Stock are entitled in accordance with the provisions thereof, payable July 1, 1924, to holders of record at the close of business on June 14, 1924.

O. CLEMENT SWENSON, *Secretary.*

Dividends

Eastern Texas Electric Co.
(Delaware Corporation)
Common Dividend No. 1

A $1.25 quarterly dividend is payable JULY 1, to Stockholders of record JUNE 25, 1924.

Stone & Webster, Inc., Transfer Agent

Eastern Texas Electric Co.
(Delaware Corporation)
Preferred Dividend No. 1

A $3.50 semi-annual dividend is payable JULY 1, to Stockholders of record JUNE 25, 1924.

Stone & Webster, Inc., Transfer Agent

AMERICAN PUBLIC UTILITIES CO
Grand Rapids, Michigan

The Board of Directors of the American Public Utilities Company has declared a quarterly dividend of ONE AND THREE-QUARTERS PER CENT. (1¾%) on the Prior Preferred Stock, ONE AND ONE-QUARTER PER CENT. (1¼%) on the Participating Preferred Stock, and ONE AND ONE-HALF PER CENT. (1½%) on the Six Per Cent. Preferred Stock, payable on July 1st, 1924, to stockholders of record at the close of business June 20th, 1924.

KELSEY, BREWER & CO., Operators.

une 10th, 1924.

THE MATHIESON ALKALI WORKS (Inc.)

A quarterly dividend of One and three-fourths per cent (1¾%) has been declared upon the preferred stock, payable July 1, 1924, and also One and three-fourths per cent (1¾%) on account of back dividends, to stockholders of record at the close of business June 20, 1924
Transfer books will not be closed.

FRANCIS B. RICHARDS, *Treasurer.*

MIDDLE WEST UTILITIES COMPANY.
NOTICE OF DIVIDEND ON PREFERRED STOCK.

The Board of Directors of Middle West Utilities Company has declared a three months dividend of One Dollar and Fifty Cents ($1.50) upon each share of the Company's Preferred Capital Stock, payable July 15, 1924, to all Preferred stockholders of record on the Company's books at the close of business at 5:00 o'clock P. M., June 30, 1924.

EUSTACE J. KNIGHT, Secretary.

GREAT NORTHERN RAILWAY COMPANY
NORTHERN PACIFIC RAILWAY COMPANY

A Review of Their Operations
in the Period 1916-1923
and a Discussion of Some of
Their Most Difficult Problems

With COMMENTS on CURRENT CONDITIONS by

Mr. RALPH BUDD,
President of the Great Northern, and

Mr. HOWARD ELLIOTT,
Chairman of the Northern Pacific

(A few copies of this 131-page analysis of the status of these two railroads will probably be available, after distribution to our clients. These we gladly offer to those seeking authoritative information. Preference will be given to early and personal applications by these investors — individual or institutional — having substantial interests in these companies.)

WOOD, STRUTHERS & CO.
5 NASSAU STREET, NEW YORK

(New Issue)

$2,500,000

The Telling-Belle Vernon Company

(Cleveland, Ohio)

First Mortgage 15-Year 6½% Sinking Fund Gold Bonds

(Closed Issue)

Dated June 1, 1924 **Due June 1, 1939**

Principal and Interest (December 1st and June 1st), payable at the office of The Union Trust Company, Cleveland, Ohio, without deduction for Normal Federal Income Tax not to exceed 2%. The Company upon application will refund the Pennsylvania 4 Mill tax and income taxes of any State up to 5 Mills on the dollar.

Coupon bonds in denominations of $1,000, $500 and $100 all interchangeable, and registerable as to principal only. Redeemable as a whole or in part at the option of the Company on any interest date up to and including December 1, 1929 at 105% and interest, and thereafter at 105% less ½% for each year thereafter until maturity.

The Union Trust Company, Cleveland, Ohio, Trustee

A sinking fund commencing June 1, 1926 provides for the annual deposit with the Trustee of 20% of the net earnings of the Company as described in the mortgage or $100,000 whichever is greater, to be used for the retirement of bonds by purchase or by call.

Mr. Wm. E. Telling, President, summarizes from his letter to us as follows:

COMPANY AND ITS BUSINESS.

"The Telling-Belle Vernon Company, incorporated in Ohio in 1916, is the largest corporation in Ohio and one of the foremost in the country engaged in the distribution of milk, ice cream and milk products. The Company handles the most important part of the retail milk business in Cleveland and the largest part of the ice cream business throughout the State, having some forty factories, receiving and distributing stations and other properties in the large cities in this territory.

The Company's business is divided into two parts, the milk and milk products business and the ice cream business. The two divisions complement each other and this, with the number and diversity of the Company's by-products, permits it to operate with a minimum amount of waste and overhead and with a more stable year around income.

The type of business handled by the Company has proven itself to be one of the most uniformly stable and profitable, and with the recent general recognition of the great food values of milk products for which there are no substitutes, it should prove to be even more stable and profitable in the future. The relationship which the Company has always maintained with the farmers, the dealers, and with its customers, and its leadership in the field of sanitation have been contributing factors of great importance in the Company's development, and have assured it a prominent position for the future.

SECURITY.

These bonds in the opinion of counsel are secured by a first (closed) mortgage on all the fixed assets of the Company. These fixed assets have a net sound value as appraised by the American Appraisal Company as of Dec. 31, 1923, plus subsequent additions at cost and less allowance for depreciation, of $5,528,758.29 or in excess of $2,211 for each $1,000 bond. The balance sheet as of March 31, 1924 after giving effect to the appraisal and this financing shows that the Company has net tangible assets of $3,042 for each $1,000 bond.

The mortgage provides among other things that the Company will, at all times, maintain net quick assets as defined in the mortgage in excess of $1,000,000 and that the total net assets, after deducting all indebtedness, other than the bonds of this issue, will be maintained at not less than 2½ times the amount of bonds of this issue outstanding.

EARNINGS.

The Company, since its inception, has been a consistent earner and with its predecessor companies has distributed cash dividends without interruption for 14 years. Over a period of 7 years ended December 31, 1923 earnings as audited by Ernst & Ernst have averaged as follows:

Net applicable to depreciation, interest charges on this issue and Federal Taxes	**$1,005,784.11**
Depreciation	**416,377.59**
Interest charges on this issue	**162,500.00**
Federal Taxes	**135,600.44**

The above figures show the Company to have earned the interest charges on these bonds on an average of over 6 times, before depreciation and Federal Taxes, over 3.6 times after depreciation and before Federal Taxes, and over 2.75 times after all charges.

PURPOSE OF ISSUE.

The proceeds of this Issue will be used in part to retire the Company's present funded indebtedness and current indebtedness in the form of notes. The remaining proceeds will be used in the purchase of mechanical refrigeration cabinets, other fixed assets and for additional working capital. The installation of these cabinets will be of great advantage to the Company's dealers and will, in a large way, simplify the Company's distribution problem."

DIRECTORS.

The Directors of the Telling-Belle Vernon Company are: Wm. E. Telling, J. H. Coolidge, F. H. Ginn, J. Robert Crouse, L. R. Pulliam, W. H. Telling and H. A. Tremaine.

All legal matters in connection with this issue have been under the supervision of Messrs. Tolles, Hogsett, Ginn and Morley, Cleveland, for the Company and Messrs. Beaumont, Smith and Harris, Detroit, for the Bankers.

We offer these bonds for delivery when, as and if issued and received by us, subject to prior sale and to the approval of our counsel.

Price: 100 and accrued interest to yield 6½%

The Union Trust Company
Cleveland

The Cleveland Trust Company
Cleveland

Watling, Lerchen & Company
Detroit

The information contained in this circular has been obtained from sources which we consider reliable. While not guaranteed, it is accepted by us as accurate.

New Issue

$1,250,000

Eastern New Jersey Power Company

7% Cumulative Participating Preferred Stock

(Par Value $100)

Preferred as to assets and dividends. Redeemable at the option of the Company at 115 and accrued dividends. Dividends payable quarterly January 1, April 1, July 1 and October 1.

Transfer Agent and Registrar: The American Exchange National Bank, of New York

The 7% Cumulative Participating Preferred Stock shares at the same dividend rate with the Common Stock in cash dividends in excess of $7 per share paid in any calendar year on the Common Stock.

Under the present Federal Income Tax Law (Revenue Act of 1924) dividends on this stock are exempt from the Normal Tax and are entirely exempt from all Federal Income Taxes when held by an individual whose net income, after all deductions, is $10,000 or less. Dividends when received by Corporations are entirely exempt from all Federal Income Taxes.

Issuance authorized by the New Jersey Board of Public Utility Commissioners

Mr. H. L. Clarke, President of the Company, summarizes from his letter to us as follows:

Business: Eastern New Jersey Power Company furnishes electric light and power in Asbury Park, Bradley Beach, Belmar, Avon, Deal, Allenhurst, and adjoining communities, in a rapidly growing residential area along the Atlantic coast in eastern New Jersey. The territory served is essentially a continuous community within commuting distance of the cities of New York and Philadelphia.

The Company supplies power to, and operates through subsidiaries, an electric railway line, of about 16 miles, and the water distributing system in Deal.

Over 87% of the combined net operating revenues are derived from the sale of electricity for light and power.

Combined Earnings:

Twelve months ended April 30, 1924	
Gross income	$1,157,939
Operating expenses, maintenance and taxes	684,629
Net income	$473,310
Annual bond interest requirements	195,000
Balance	$278,310
Annual dividend requirements on Preferred Stock (this issue)	87,500

The balance, as shown above, for the twelve months ended April 30, 1924, was in excess of 3 times the annual dividend requirements on this issue of Preferred Stock, or over $22 a share against the annual dividend requirements of $7 a share.

Restrictions: No stock having superior preference to, or on a parity with, the 7% Cumulative Participating Preferred Stock may be issued unless the holders of 80% of the outstanding Preferred Stock shall consent thereto. No additional Preferred Stock may be issued unless the net profits available for Preferred Stock dividends shall have been not less than twice the annual dividend requirement upon the Preferred Stock outstanding and that proposed to be issued.

Territory: The territory served by the Company is growing rapidly in population as it is a popular residential area in the highly industrialized State of New Jersey. The normal increase in demand for light and power in this territory is, therefore, substantial. Within the communities now served there is available with only the necessary small expenditures for connecting lines, a considerable amount of additional electric business for which an aggressive campaign is now in progress.

Legal matters in connection with the issuance of this stock have been passed upon by Messrs. Seibert & Riggs, of New York, Messrs. Pitney, Hardin & Skinner of Newark and Messrs. Mayer, Meyer, Austrian & Platt, of Chicago

Price 92½ and accrued dividend, to yield 7.57%

W. C. Langley & Co.

115 Broadway New York

All the statements herein, while not guaranteed, are derived from information which we regard as reliable and which formed the basis upon which we acted in our purchase of the securities

$2,650,000

St. Paul Gas Light Company

General and Refunding Mortgage Gold Bonds, 5½%, Series B

Dated June 1, 1924 **Due June 1, 1954**

Price 97 and interest, yielding over 5.70%

Interest payable June 1 and December 1 in New York, without deduction for Federal Income Taxes now or hereafter deductible at the source not in excess of 2%. Coupon bonds in denominations of $1,000, $500 and $100, registerable as to principal only and interchangeable with fully registered bonds in denominations of $1,000 and multiples. Redeemable at the option of the Company as a whole or in part on any interest date upon 60 days' published notice at the following prices and accrued interest: to and including June 1, 1925, at 107; thereafter at ¼ of 1% less for each succeeding year or part thereof to and including June 1, 1952; and thereafter at 100. The Company agrees to reimburse holders of these bonds, if requested within 60 days after payment, for the Pennsylvania four mills tax, Connecticut personal property tax not exceeding four mills per dollar per annum, and Massachusetts income tax on the interest not exceeding 6% of such interest per annum.

Mr. Alanson P. Lathrop, President of the Company, has summarized his letter to us as follows:

The Company: The St. Paul Gas Light Company has had a successful and uninterrupted business record of 68 years. It does the entire gas business and approximately 70% of the electric light and power business in the City of St. Paul, and also furnishes the entire gas requirements of South St. Paul, through the South St. Paul Gas & Electric Company, serving altogether an estimated population of 270,000.

Security: The General and Refunding Mortgage Gold Bonds, 5½%, Series B, together with $1,500,000 Series A Bonds already outstanding, in the opinion of counsel, will be secured by a direct lien upon all the fixed properties, rights and franchises of the Company, subject only to the prior lien of the existing (closed) mortgage securing the outstanding $5,000,000 General Mortgage (now First) 5% Gold Bonds.

So long as the General and Refunding Mortgage Gold Bonds remain outstanding no cash dividends may be declared or paid on the common stock except out of earnings subsequent to January 1, 1922.

Earnings: For the twelve months ended May 31, 1924, gross earnings amounted to $4,944,973 and net earnings available for bond interest, retirement reserves, etc., to $1,460,921, as compared with annual interest charges on the outstanding bonded debt, including this issue, of $485,750.

Management: The operation of the St. Paul Gas Light Company is under the supervision of the American Light & Traction Company.

Marshall Field, Glore, Ward & Co. **Lehman Brothers**

Goldman, Sachs & Co. **Halsey, Stuart & Co.**
Incorporated

These bonds are offered for delivery when, as and if issued and received by us and subject to approval of counsel. Temporary bonds will be ready for delivery on or about July 15, 1924, at the office of Halsey, Stuart & Co. All statements herein are official or are based on information which we regard as reliable, and while we do not guarantee them, we ourselves have relied upon them in the purchase of this security.

$4,000,000

Shubert Theatre Corporation

Ten-Year 7% Gold Debentures

(Carrying Stock Purchase Warrants)

Dated July 1, 1924 **Due July 1, 1934**

Interest payable January 1 and July 1. Coupon Debentures in denomination of $1,000. Corporation shall pay Normal Federal Income Tax deductible at the source up to 2%. Pennsylvania Four-Mills Tax refunded to resident holders upon application made within 60 days after payment.

Debentures callable at any time in whole or in part at 102½ and interest on 30 days' notice. Stock Purchase Warrants non-extinguishable for 5 years, subject to which minimum life they will be extinguished upon redemption of all Debentures outstanding.

THE EQUITABLE TRUST COMPANY OF NEW YORK, Trustee

CAPITALIZATION

	Authorized.	To be presently outstanding
Ten-Year 7% Gold Debentures	**$4,000,000**	**$4,000,000**
Common Shares (without par value)	**250,000 shares**	**150,000 shares**

Real estate mortgages and deferred purchase payments on individual theatres and real estate parcels aggregate $4,156,600.

The following has been prepared for us by Lee Shubert, Esq., President of the Corporation, from his letter to us dated June 21, 1924

BUSINESS: The Corporation has been organized under the laws of New York to take over the business previously carried on by The Shubert Theatrical Company, Sam S. & Lee Shubert, Inc., Shubert Consolidated Enterprises, Inc., Winter Garden Company, Inc., and affiliated interests. The business was established by the Shubert brothers about 25 years ago and is the largest of its kind in the world. It is two-fold, viz.:

(a) **Proprietorship and Booking of Theatres.** This constitutes the major part of the business, normally responsible for more than two-thirds of its profits. The Shubert circuit embraces 86 first-class theatres leased, owned or booked in New York, Chicago, Philadelphia, Boston and 27 other large cities (seating 130,000 persons and with box office receipts running as high as $1,000,000 a week) and about 750 "one night stand" theatres booked in almost that many small cities and towns. These theatres do about 60% of the entire high-class "legitimate" theatre business in the United States and Canada. Shubert booking is exclusive in most of the first-class theatres of the circuit. In the four principal cities the circuit includes such well known theatres as:

New York			*Chicago*	*Philadelphia*	*Boston*
Ambassador	Central	Majestic	Apollo	Adelphi	Boston Opera
Astor	Comedy	National	Auditorium	Chestnut Opera	Majestic
Bijou	Elliot	Plymouth	Garrick	Lyric	Plymouth
Booth	44th Stret	Ritz	La Salle	Shubert	Shubert
Broadhurst	49th Street	Shubert	Playhouse	Walnut	Wilbur
Bronx Opera	Imperial	Shubert-Riviera	Princess		
Casino	Jolson	39th Street	Studebaker		
Century	Longacre	Teller-Shubert			
	Winter Garden				

Out of about 60 first-class theatres altogether in New York City, the Corporation will book in the 30 of its own circuit and will also frequently book in about 10 others, so that a majority of all theatrical attractions will first appear under its auspices in New York and thereafter book with it throughout the country.

The theatre business is a cash business.

(b) **Production and Presentation of Theatrical Attractions.** This constitutes the minor part of the business, normally responsible for less than one-third of its profits. The Shuberts' attractions occupy only about 20% of the total time of their theatre circuit; yet they put on more attractions than any other producer and have had marked success. Their warehouses of stage equipment and their various workshops are unique, enabling them to produce far more cheaply than other producers.

EARNINGS: Messrs. Haskins & Sells have made an audit covering the 4 years and 8 months ended February 29, 1924, of the companies and accounts to be taken over, eliminating the operations of first-class theatres now out of the circuit and unreplaced. Their audit shows net earnings, after deducting depreciation, available for interest on these Debentures and Federal taxes as follows:

		Year Ended June 30th
1920		**$1,671,106.74**
1921		**1,188,479.35**
1922		**392,535.67**
1923		**1,066,632.14**
1924—8 months to Feb. 29th	**$1,647,182.35**	
4 months to June 30th (Company estimate)	**600,000.00**	**2,247,182.35**

During the greater part of 1922 the Winter Garden and other important theatres did not contribute to earnings, being sub-leased at cost to a separate vaudeville enterprise. Likewise in 1923 important theatres were in vaudeville.

For the audited period, including the two years when important theatres did not contribute to earnings, net earnings available for interest on these Debentures and Federal taxes averaged $1,278,415 per annum, equivalent to **more than 4½ times** the annual interest thereon of $280,000.

For the year ending June 30, 1924 (not an abnormal theatrical season) net earnings available for interest on these Debentures and Federal taxes are expected to reach $2,247,182, equivalent to **more than 8 times** the annual interest thereon.

ASSETS: Net tangible assets, giving effect to appraisals, will show $8,975,225, equivalent to almost 2¼ times these Debentures, with theatre leaseholds and motion picture and "stock" rights, of a large present cash value, taken at $1.

As a result of this financing $1,800,000 Income Debenture Bonds of The Shubert Theatrical Company will be retired, other indebtedness will be discharged and more than $1,000,000 will go into the treasury of the New Corporation as working capital.

SINKING FUND: $250,000 per annum, to be applied semi-annually, beginning July 1, 1925, to the redemption of Debentures by lot at 102½ and interest.

STOCK PURCHASE WARRANTS: Each Debenture carries a Warrant, detachable after one year, entitling the holder to purchase 10 Common Shares at $50 per share. The Warrants are non-extinguishable for 5 years,—subject to which minimum life they will be extinguished by redemption on 30 days' notice of all Debentures outstanding. For the year ending June 30, 1924, earnings available for dividends are expected to reach about $11½ per share. Dividends are contemplated at the rate of $4 per share per annum, to commence in the course of the forthcoming theatrical season.

MANAGEMENT: The Management will continue in the hands of the Messrs. Lee and J. J. Shubert who, with their executive associates, have been responsible for its success. They have agreed to devote their whole time and energy to the affairs of the Corporation and will hold a predominating interest in its shares.

Application will be made to list these Debentures on the New York Stock Exchange

Price 99 and interest, to yield over 7%

It is expected that Temporary Debentures (without detachable Warrants but carrying like rights of purchase), or Interim Certificates of The Equitable Trust Company of New York will be ready for delivery about July 7, 1924. This issue is subject as to legal details to the approval of Messrs. Cravath, Henderson & de Gersdorff, counsel for the bankers, and William Klein, Esq., counsel for the Corporation, and is offered for subscription, subject to allotment, when, as and if issued and received by us. ■

J. & W. Seligman & Co.

New York

The statements contained herein are not guaranteed but are based on information which we believe to be accurate and reliable and upon which we have acted in the purchase of these Debentures.

Additional Issue

10,000 Shares

General Gas & Electric Corporation

Cumulative Preferred Stock, Class "A"

(Participating and Non-Callable)

Annual dividends $8 per share, payable quarterly

Dividends exempt from normal Federal Income Tax

Authorized—130,000 Shares **Outstanding—47,650 Shares** (including this offering)

The Equitable Trust Co., New York, Transfer Agent **Irving Bank Columbia Trust Co., New York, Registrar**

Among the forty-six public utility companies in the General Gas & Electric Corporation's system are the following:

Metropolitan Edison Co.
Metropolitan Power Co.
Pennsylvania Edison Co.
Reading Trans. & Lt. Co.
York Haven Wtr. & Pr. Co.
New Jersey Pr. & Lt. Co.
No. Carolina P. S. Co. Inc.
Binghamton L., H. & P. Co.
Sandusky Gas & El. Co.
Rutland Ry., Lt. & Pr. Co.
Vermont Hydro-Elec. Corp.
Florida Public Service Co.

Dividends payable quarterly on the first days of January, April, July and October. Preferred as to dividends at the rate of $8 per share per annum over Class "B" Preferred Stock and all junior stocks. These Class "A" shares, without stated par value, are Preferred, with Class "B" Preferred Stock, over all junior stocks, in liquidation or dissolution, to the amount of $100 per share and such further amounts as are provided by the terms of the Corporation's Certificate of Organization.

Class "A" shares carry also a participating privilege in that after the payment in any calendar year of all dividends provided for the Preferred Stocks and at the rate of $6 per share on the Common Stock, any additional amounts declared in that year as dividends shall be divided pro rata among the stocks of each class then outstanding.

Price:
$104 Per share
and accrued Dividend
To yield about 7.70%

We have summarized as follows from the letter of Mr. W. S. Barstow, President of General Gas & Electric Corporation:

BUSINESS: The General Gas & Electric Corporation controls, direct or through subsidiaries, by stock ownership and long term leases, forty-six public utility companies serving important communities in the eastern section of the United States with electric light and power, gas and or interurban and street electric railway service. The properties controlled are mainly electric light and power, and are located in Pennsylvania, New Jersey, New York, Ohio, Vermont, New Hampshire, North Carolina and Florida.

PROPERTIES: The combined physical properties include twenty-six electric generating plants with an installed capacity of 178,300 kilowatts, 1,092 miles of high tension transmission lines, 2,584 miles of distribution lines, six gas properties having annual sales of about 1,200,000,000 cubic feet, and electric railway properties with 330 miles of track. The population served by the controlled companies is in excess of 1,800,000.

VALUATIONS: Valuations on file of the physical properties of the subsidiary companies of General Gas & Electric Corporation (appraisals of principal companies made by independent engineering firms) show these properties to have an aggregate value substantially in excess of the combined book value and over $22,500,000 in excess of subsidiary companies' securities held by the public. Deducting from this amount total funded debt outstanding of the General Gas & Electric Corporation amounting to $5,422,800, there is left a balance of over $17,000,000 against the 47,650 shares of General Gas & Electric Corporation Cumulative Preferred Stock, Class A, outstanding, including this offering.

EARNINGS: Operating Revenues and Other Income of the Corporation and its subsidiaries for twelve months ended December 31, 1923, were $16,147,904.89. The balance of the Consolidated Net Earnings for the same period, after deductions including payment of interest and dividends on subsidiary companies' securities not held by General Gas & Electric Corporation and proportion of surplus earnings applicable to minority holdings, was $1,672,531.33. After making allowance for the Corporation's expenses and taxes, and annual interest on its funded debt, there is left a balance of $1,292,992.18, which is nearly **three and one-half times annual dividend requirements on the Class "A" Cumulative Preferred Stock outstanding, including this offering.** (In these calculations the earnings of properties acquired since December 31, 1923, are not included. The gross revenue of these properties for the year 1923 was over $2,100,000.)

MAINTENANCE AND DEPRECIATION: The amounts deducted from operating revenues for maintenance and depreciation for the twelve months ended December 31, 1923, were more than 19½ per cent. of those revenues. The average for the years 1921, 1922 and 1923 was over 18 per cent.

FRANCHISES: All the principal franchises of the companies controlled are **unlimited as to time** and contain no burdensome restrictions.

SUPER-POWER SYSTEM: The electric power properties of the subsidiaries in Pennsylvania and New Jersey are interconnected and form a unified power system covering one of the most important industrial sections of the country. As such, they are included in the Boston-Washington zone of the Super-Power Survey, made for the Department of the Interior of the United States Government. Because of the greatly increased demands for power, two new power companies —Metropolitan Power Company and The New Jersey Power Corporation—have in process of construction generating stations at Middletown, Pa., on the Susquehanna River and at Holland, N. J., on the Delaware River. Each of these stations will have an initial capacity of 30,000 kilowatts but will be designed for an ultimate expansion to 200,000 kilowatts.

MANAGEMENT: The Corporation is under the management of W. S. Barstow & Co., Inc., New York City, and through a Management Association the operations of the subsidiary companies are supervised by men of long and varied experience in the management of public utility companies.

PRESENT FINANCING: The proceeds from the sale of the stock now offered are to be used for investment in connection with the purchase by the Corporation of additional properties and for other corporate purposes.

While this information is not guaranteed, it has been obtained from sources which we believe to be reliable.

All legal matters in connection with the issuance of this stock have been approved by Messrs. Pendleton, Anderson, Iselin & Riggs of New York, Counsel for the Corporation, and are subject to the approval of Messrs. Wollman & Wollman and Robert G. Starr, representing the Bankers.

This stock is offered if, as and when issued and received by us and subject to the approval of counsel.

PYNCHON & CO.
Members New York Stock Exchange
New York **Chicago**

WEST & CO.
Members N. Y. Stock Exchange
New York **Philadelphia**

New Issue

$2,496,000

Washington Railway and Electric Company

General and Refunding Mortgage 6% Ten Year Gold Bonds

Dated November 1, 1923 **Due November 1, 1933**

Authorized $10,000,000

Interest payable May 1 and November 1 in Washington, D. C., or New York City, without deduction of the Normal Federal Income Tax up to 2%.

American Security and Trust Company, Washington, D. C., Trustee

Application will be made to list these Bonds on the Washington Stock Exchange
Issuance authorized by the Public Utilities Commission of the District of Columbia

Mr. S. R. Bowen, Vice-President of the Company, summarizes his letter to us, regarding these Bonds, as follows:

Washington Railway and Electric Company owns or controls and operates an extensive system of railway properties in the District of Columbia and adjacent territory. In addition, the Company owns all the outstanding capital stock of the Potomac Electric Power Company which does the entire commercial electric light and power business in Washington and adjacent communities, serving without competition an estimated population of 475,000.

The franchises of the Washington Railway and Electric Company and the Potomac Electric Power Company, in the District of Columbia, are, in the opinion of counsel, without limit as to duration, and the rates charged are under commission jurisdiction.

EARNINGS

(of the Washington Railway and Electric Company System, including the Potomac Electric Power Company)

	Calendar Years 1922	1923	12 Months Ended May 31, 1924
Gross Earnings	$11,605,397	$12,067,187	$12,217,619
Operating Expenses, Current Maintenance and Taxes*	7,559,940	7,755,273	7,740,635
Net Earnings	$4,045,457	$4,311,914	$4,476,984
Annual Interest Charges on $31,923,050 Bonds (including the present issue)			1,603,158
Balance			$2,873,826

* Excluding Reserves for Replacements.

The above net earnings for the twelve months ended May 31, 1924, are over 2.79 times annual interest charges on the total funded debt to be outstanding with the public upon completion of the present financing.

The bonded debt of the Washington Railway and Electric Company and its subsidiaries, outstanding with the public, is materially less than the value of the proeprty, based on appraisals by the Public Utilities Commission of the District of Columbia, together with additions made subsequently thereto.

The Mortgage provides for a Sinking Fund requiring semi-annual payments equal in each case to at least 1% of the amount of General and Refunding Mortgage Bonds outstanding in the hands of the public on the date of payment.

Bonds are offered for delivery when, as and if issued and received by us and subject to approval of our counsel. It is anticipated that definitive Bonds will be ready for delivery on or about July 17, 1924.

Payment for Bonds may be made in Potomac Electric Power Company General Improvement 6% Debenture Bonds, due January 1, 1925, or in Metropolitan Railroad First Mortgage 5% Gold Bonds, due February 1, 1925, which will be accepted at prices equivalent to a 4% basis, computed from the date of such payment to the dates of their respective maturities.

Price 99 and accrued interest, to yield over 6⅛%

The National City Company **Harris, Forbes & Co.**

Crane, Parris & Company

The above information is based upon official statements and statistics. We do not guarantee, but believe it to be correct.

New Offering

$1,000,000

Arkansas Central Power Company

First Lien and Refunding Mortgage Gold Bonds

6% Series due 1948

Dated April 1, 1923 Due April 1, 1948

Interest payable April 1 and October 1 in New York City. Redeemable on or before October 1, 1928, at 105 and interest; thereafter at premiums decreasing ¼ of a point during each year until maturity. Coupon and registered Bonds, interchangeable. Bankers Trust Company, New York, Trustee.

Issuance Subject to Authorization by the Arkansas Railroad Commission

TAX PROVISIONS: The Company agrees to pay interest without deduction for any Normal Federal Income Tax not exceeding 2% which it may be required or permitted to pay thereon or retain therefrom, and to refund upon timely and appropriate request the Pennsylvania Four Mills Tax to holders resident in that State.

Further information regarding these Bonds will be found in the letter of Mr. E. W. Hill, Vice-President of the Company, copies of which will be furnished on request, and from which it will be noted that:

Arkansas Central Power Company does the entire commercial electric power and light and street railway business in Little Rock, Arkansas, and provides all electricity commercially distributed, directly and indirectly, in North Little Rock.

The value of the property as of July 31, 1921, for rate-making purposes, as recognized by the City Council, plus subsequent expenditures for additions and improvements made, and to be made, with proceeds from the sale of these Bonds, amounts to more than $8,000,000, as compared with only $5,592,500 bonds (under this and underlying mortgages) to be outstanding against the property on completion of present financing. The equity behind these Bonds is represented by 10,000 shares of preferred stock and 150,000 shares of common stock, both of no par value.

Earnings

(Twelve months ended May 31, 1924)

Gross Earnings	**$2,124,635**
Operating Expenses, Maintenance and Taxes	**1,339,755**
Net Earnings	**$784,880**
Annual Interest on $5,592,500 Bonds with public (including this issue)	**324,810**
Balance	**$460,070**

Net Earnings Over 2¼ Times the Above Interest Charges

The operation of the property is supervised under the direction and control of the board of directors of the Company, by the Electric Bond and Share Company.

We Recommend These Bonds for Investment

Price 100 and interest, yielding 6%

Complete circular on request

We offer these Bonds for delivery when, as and if issued and received by us and subject to approval of counsel. It is expected that Bonds in temporary form will be ready for delivery on or about July 10, 1924.

Harris, Forbes & Company

Bonbright & Company
Incorporated

Tucker, Anthony & Co.

$4,500,000

Kentucky Utilities Company

First Mortgage Lien 6% Gold Bonds, Series E

Due July 1, 1949

Price 96 and Interest, Yielding Over 6.30%

Interest payable January 1 and July 1, without deduction for normal Federal Income Tax now or hereafter deductible at the source, not in excess of 2%. Coupon bonds in denominations of $1,000, $500 and $100.

For detailed information regarding the Company and these bonds, attention is directed to a letter of Mr. Harry Reid, President of the Company, from which the following is summarized:

Business: The Kentucky Utilities Company, with its subsidiaries, now serves 70 communities with one or more classes of public utility service. Electric light and power are supplied to 70 communities, 16 are supplied with ice, 8 with water, 3 with gas and 2 with street railway service, by means of a small connecting street railway.

Territory: The transmission lines traverse a large agricultural territory, including 14 counties in the highly fertile "Blue Grass" region of central Kentucky. These Companies also operate extensively in the heart of the rich coal mining districts of southeastern and western Kentucky and western Virginia.

Security: The First Mortgage Lien Bonds in the opinion of counsel, are secured by a direct first mortgage upon all of the fixed properties, rights and franchises now owned by the Company or which may be hereafter acquired with the proceeds of these bonds. They are further secured by a first lien on the fixed properties, rights, and franchises of the Electric Transmission Company of Virginia through the pledge of all the First Mortgage Bonds and all the capital stock (except directors' qualifying shares) of that Company now or hereafter outstanding.

Earnings: Consolidated earnings for the year ended May 31, 1924, were: gross, $3,552,010; net, before depreciation, $1,600,936; annual interest charges on the First Mortgage Lien Bonds and Kentucky Light and Power First Mortgage 6s to be presently outstanding, $673,504.

Management: All of the Common Stock of The Kentucky Utilities Company is owned or controlled by the Middle West Utilities Company, Mr. Samuel Insull, President.

HALSEY, STUART & CO.

INCORPORATED

14 Wall Street, New York - *Phone Rector 6340*

CHICAGO - NEW YORK - PHILADELPHIA - BOSTON - DETROIT - MILWAUKEE - ST. LOUIS - MINNEAPOLIS

These bonds are offered for delivery if, as and when accepted by us, and subject to approval of counsel. Definitive bonds will be ready for delivery on or about July 15, 1924. All statements herein are official or are based on information which we regard as reliable, and while we do not guarantee them, we ourselves have relied upon them in the purchase of this security.

All of these Bonds having been sold, this advertisement appears as a matter of record only.

$10,000,000

The Virginian Railway Company

First Mortgage Fifty-Year 5% Gold Bonds, Series "A"

Dated May 1, 1912 **Due May 1, 1962**

Interest payable May 1 and November 1. Redeemable as a whole or in part at 110 and interest.

C. W. Huntington, Esq., President of The Virginian Railway Company, has furnished us with the following information in regard to these Bonds:

The proceeds from the sale of these bonds will be used in part for improvements, additions and betterments, and in part to reimburse the Company's treasury for the amount expended in discharging its loans of $4,000,000 from the Government.

These bonds are secured by direct first mortgage on 503.17 miles of road, extending from Deepwater on Kanawha River, W. Va., through the Pocahontas and New River coal fields, thence east to Sewalls Point on Hampton Roads (at Norfolk, Va.) and on all equipment owned by the Company. The bonds are additionally secured by first collateral lien through pledge of all the bonds and capital stock (except Directors' shares) of The Virginian Terminal Railway Company, upon 600 acres of valuable waterfront and the Company's steel coal-loading piers and terminal property at Sewall's Point.

The $47,844,000 First Mortgage 5% Gold Bonds, Series "A," include the present offering, $4,500,000 of which were formerly pledged as partial security with the United States Government and the Director-General of Railroads for loans aggregating $4,000,000.

The Company has $27,955,000 Preferred Stock outstanding, on which dividends at the rate of 6% per annum are being distributed, and $31,271,500 Common Stock, on which dividends at the rate of 4% per annum are being distributed.

During the eight-year period ended December 31, 1923, the Virginian Railway's income available for fixed charges was equivalent to a yearly average of nearly 2½ times the requirement.

EARNINGS.

The following table shows a condensed income account of the Company for the three years ended December 31, 1923:

	1923.	1922.	1921.
Total Operating Revenues	$20,328,348	$19,009,444	$18,024,357
Gross Income	6,477,643	5,922,289	5,374,675*
Fixed Charges	2,806,198	2,514,256	2,436,943
Net Income	3,671,445	3,408,033	2,937,732

*Does not include additional compensation received for Federal Control Period.

We offer these Bonds if, as and when issued by the Railway Company and received by us, subject to authorization by the Interstate Commerce Commission.

Price 96 and interest, to yield about 5¼%

The National City Company Lee, Higginson & Co.
Kissel, Kinnicutt & Co.

The above information is based upon official statements and statistics. We do not guarantee, but believe it to be correct.

New Issue

$4,000,000

Appalachian Power Company

Six Per Cent. Gold Debentures

Series A

Non-callable for 25 years

Dated July 1, 1924 — Due July 1, 2024

The Company will agree to pay interest without deduction for the normal Federal Income Tax up to but not exceeding 2% per annum. The Company will also agree to reimburse, upon application within six months after payment, debenture holders for the Pennsylvania Four Mills Tax.

CENTRAL UNION TRUST COMPANY OF NEW YORK, TRUSTEE

From a letter of Mr. C. N. Mason, Vice-President of the Company, we summarize as follows:

Business Appalachian Power Company furnishes electric light and power, directly or indirectly, to forty-three communities in a rapidly growing industrial and coal mining district in Virginia and West Virginia, having a population estimated at over 400,000. Five coal fields, among them the well-known Pocahontas and Clinchfield districts, are supplied with power by the Company, which also numbers among its customers diverse manufacturing enterprises, several municipalities, and various utility companies, including that serving the City of Roanoke. The Company's lines, furthermore, have the advantage of interconnection with the electrified section of the Norfolk & Western Railway.

Purpose of Issue The Appalachian Power Company, through a subsidiary, and the American Gas & Electric Company have recently acquired over 90% of the common stock of American Electric Power Company. The proceeds of the sale of these Debentures will be used to finance Appalachian Power Company's interest (now over 43,000 shares) in this purchase, and for other corporate purposes.

Earnings

For the 12 months ended May 31,	1922.	1923.	1924.
Gross Earnings	$2,712,025	$3,169,915	$3,537,148
Operating Expenses, including Maintenance and Taxes	1,435,544	1,704,706	1,769,769
Net Earnings	$1,276,481	$1,465,209	$1,767,379
Annual Interest Charges on			
$11,890,000 First Mortgage 5s		$594,500	
2,500,000 Fifteen Year Secured 7s		175,000	769,500
Balance			$997,879
$4,000,000 6% Debentures (this issue)			240,000
			$757,879

The above statement does not include any of the earnings accruing to the Company through the recent acquisition of over 43,000 shares of Common Stock of American Electric Power Company. For the year ended April 30, 1924, earnings available for dividends on these shares after all charges including Depreciation, amounted to $7.04 per share, or a total in excess of $300,000.

Equity These Debentures will be followed by $6,481,200 par value of 7% Preferred Stocks, paying regular dividends, and 60,000 shares of Common Stock, which securities at present quotations represent an equity of over $10,000,000.

All legal matters in connection with the issuance of these Debentures will be passed upon by Messrs. Murray, Aldrich & Roberts of New York, and for the Company by Messrs. Curtis, Mallet-Prevost & Colt of New York. The accounts of the Company are audited annually by Messrs. Niles & Niles, Certified Public Accountants.

These Debentures are offered when, as and if issued and received by us and subject to approval of proceedings by counsel

at 87½ and accrued interest, to yield about 6.85%

Bonbright & Company

Incorporated

Tucker, Anthony & Co. — Jackson & Curtis

The information contained in this advertisement has been obtained from sources which we consider reliable. While not guaranteed, it is accepted by us as accurate.

All of these bonds have been sold. This advertisement appears only as a matter of record.

New Issue June 23, 1924

$9,000,000

Detroit United Railway

First Mortgage and Collateral Trust Sinking Fund Five-Year 6% Bonds

Dated July 1, 1924 **Due July 1, 1929**

Total authorized $10,000,000. To be presently issued $9,000,000. Coupon bonds of $1,000 denomination, registerable as to principal and exchangeable for fully registered bonds. Principal and interest payable in gold in New York City. Interest payable January 1 and July 1 at the office of the Trustee without deduction for Michigan taxes, or for Federal Normal Income Tax up to 2%. Present Pennsylvania Four-Mill Tax and present Connecticut and Maryland State property taxes refunded on application. Callable as a whole, or in part only for the Sinking Fund, on any interest date on thirty days' notice at 103 and accrued interest, to and including July 1, 1926, and thereafter at ½ of one per cent less for each six months elapsed to maturity. Central Union Trust Company of New York, Trustee.

The Mortgage will provide for Sinking Fund payments of $1,500,000 annually for each of the first three years and $500,000 for each of the remaining two years

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The following information is contained in a letter to us from Mr. Elliott G. Stevenson, President of Detroit United Railway:

SECURITY

These bonds will be secured by direct first mortgage lien on 226 miles of electric railroad including the lines from Detroit to Flint and from Detroit to Pontiac, and will be further secured by the pledge of the entire stocks of subsidiary companies owning 357 additional miles, subject to $9,900,000 divisional bonds which cannot be increased in amount.

The Michigan Public Utilities Commission has placed a present value of $16,064,473 for rate making purposes on the property on which these bonds will be a direct first mortgage and a value of $17,048,546 on the property by which the bonds will be collaterally secured.

SINKING FUND.

The mortgage will provide for an annual sinking fund of $1,500,000 for the first three years of the life of the issue and an annual sinking fund of $500,000 for the remaining two years, payable semi-annually, to be applied to the purchase of bonds of this issue if obtainable at or below the call price, or if not so obtainable, to the redemption of bonds at the call price. To meet in part these sinking fund payments the company will deposit with the Trustee $3,000,000 Detroit United Railway First Consolidated 4½% Bonds due 1932 or underlying bonds on the city lines. These bonds are deliverable $500,000 semi-annually at their face value to the City of Detroit against which the City has agreed under the contract of March 10, 1922, to pay $500,000 cash semi-annually toward the deferred purchase price of the lines within the City of Detroit which were taken over by the City in 1922. These payments by the City of Detroit assure the provision of more than half of the total cash requirements for the Sinking Fund.

It is calculated that this issue of bonds having a direct first mortgage lien on property now valued at $16,064,473, in addition to the property on which they will be collaterally secured, will be reduced by the sinking fund to $3,500,000 by maturity.

EARNINGS.

The following table gives the revenues, expenses and net income of the Detroit United Railway system in the calendar year 1923—the first complete year in which the interurban lines were operated as a system separated from the lines within the City of Detroit—and shows the annual bond interest accruing upon completion of this financing:

Railway Revenue	$9,275,030
Operating Expenses and Taxes	7,816,935
Net Railway Revenue	$1,458,095
Other Income	462,151
Balance for Interest Charges and Depreciation	$1,920,246
Interest* accruing upon the completion of this financing including interest on these bonds will be	1,042,300

*Interest on the Detroit United Railway First Consolidated 4½ Per Cent Bonds being provided for through the interest payments of the City of Detroit is not here included.

The interest upon this issue of bonds rapidly decreases, through their redemption by the sinking fund, being at the end of three years only $270,000, against $540,000 included in the above interest charges.

These bonds are offered for delivery when, as and if issued and accepted by us, subject to approval of legal matters by our counsel and subject to authorization by the Michigan Public Utilities Commission. It is expected that delivery in the form of temporary bonds or interim receipts of Dillon, Read & Co. will be made on or about July 2, 1924.

Price 99 and Interest. To yield over 6.20%

Further information is contained in our circular which may be had on request.

Dillon, Read & Co.

The statements herein have been accepted by us as accurate but are in no event to be construed as representations by us.

$12,000,000

Missouri Pacific Railroad Company

Three-Year 5% Secured Gold Notes due July 1, 1927

Interest payable semi-annually on January 1 and July 1. Coupon notes in denomination of $1,000, with privilege of registration as to principal.

For further information regarding the Company and this issue of Notes, reference is made to a letter from William H. Williams, Esq., Chairman of the Board of the Missouri Pacific Railroad Company, copies of which may be obtained from the undersigned and from which the following is quoted:

"The proceeds of this issue of Notes will be used to reimburse the Company, in part, for expenditures, not heretofore capitalized, made by it for improvements and betterments upon the properties subject to its First and Refunding Mortgage and for the retirement of underlying obligations. Such capital expenditures have amounted to more than $28,000,000 since December 31, 1920.

The $12,000,000 principal amount of Three-Year 5% Secured Gold Notes are to be secured by the deposit and pledge with a trustee of $15,500,000 principal amount of Missouri Pacific Railroad Company First and Refunding Mortgage 6% Gold Bonds, Series "D," due February 1, 1949.

The entire issue of Notes is to be subject to redemption by the Company as a whole, but not in part, on 60 days' previous notice, on July 1, 1925, or on any semi-annual interest date thereafter, upon payment of the principal amount of the notes and accrued interest, with a premium of 1/4% of such principal amount for each six months from the date of redemption to July 1, 1927."

THE UNDERSIGNED OFFER THE ABOVE NOTES, SUBJECT TO PRIOR SALE, AT 99 1/4% AND ACCRUED INTEREST TO DATE OF DELIVERY, TO YIELD OVER 5.27% TO MATURITY.

The above notes are offered if, when and as issued and received by the undersigned and subject to the approval by the Inter-State Commerce Commission and any other public authorities that may be necessary of the issuance of the Notes and their sale to the undersigned, and to the approval by their counsel of all legal proceedings in connection therewith. Temporary notes or interim receipts exchangeable for definitive notes when prepared, will be delivered against payment in New York funds.

Kuhn, Loeb & Co.

New York, June 25, 1924.

All of the above notes having been sold, this advertisement appears as a matter of record only.

The Epitaph of Living Dead Men

could fittingly be "Too Late." The men who are "up to the minute" are necessarily in the forefront of human progress—and they know "when's when," as well as "what's what."

Solvent citizens of Chicago who are interested in investments do not wait 12 hours to read the story of the world's financial day in the morning papers—they read it *complete* and current in the *"Final Edition"* of *The Chicago Daily News*. They are, therefore, just 12 hours ahead of those old fashioned persons who take their financial news with their breakfast.

These are among the "reasons why" there is an ever increasing volume of financial advertising in The Chicago Daily News. It reaches the *right* people and it reaches them *first*—and most influentially.

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***First* in Chicago**

The Commercial & Financial Chronicle

INCLUDING

Bank & Quotation Section | Railway & Industrial Section | Electric Railway Section
Railway Earnings Section | Bankers' Convention Section | State and City Section

VOL. 118. SATURDAY, JUNE 28 1924 NO. 3079.

The Chronicle

PUBLISHED WEEKLY

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SPECIAL FEATURES
OF OUR
STATE AND CITY SECTION.

In the semi-annual number of the above publication, a copy of which goes to every one of our subscribers, there are several special articles which have a wide degree of interest.

(1) Our customary annual analysis of the municipal bond sales for the preceding calendar year, this time 1923.

(2) ***Something never attempted before by any publication,*** a study of the amounts of the municipal bonds redeemed or retired, the totals of which now run up into the hundreds of millions annually.

(3) An elaborate tabular statement, comparing the totals of the municipal sales, under leading heads, for the past 23 years.

The Financial Situation.

The overshadowing feature of the situation is the growing strength of the security markets. The present week the upward movement has been steadily gaining momentum, and to such an extent as to attract general notice. The Democratic National Convention has been in session at Madison Square Garden every day beginning with Tuesday, but thus far has accomplished practically nothing—no candidates have yet been selected, no platform adopted. The party seems to be torn by faction fights and internal dissensions, with the Ku Klux Klan and the League of Nations covenant as the main issues, and the religious question unfortunately obtruding itself into the discussions. The speeches have been of a low order and devoted mainly to denouncing the opposition party and the financial interests, which latter the McAdoo forces took special delight in dubbing the "invisible Government." The markets have viewed all these performances with unconcern, apparently feeling assured that sound sense will prevail in the end or, if not, that the ticket will in any event be foredoomed to defeat.

In the meantime the tone in the security markets has become positively buoyant. The movement is the more noteworthy as there is nothing in the condition of trade to justify rising prices. Nearly all the leading industries of the country are in a state of utmost depression. The complete collapse in business which has occurred since the beginning of March ranks as the most pronounced in trade annals. New evidence of the extent of the collapse is coming to hand with each succeeding week. The railroads in their earnings returns are reflecting the industrial paralysis which exists more accurately and more strikingly than anything else. Note, for instance, that the Pennsylvania Railroad, according to its return submitted the present week, earned only $52,290,448 gross in May 1924, against $65,465,627 in May 1923, and only $5,757,151 net, against $8,604,569. Here is a single large system which has lost over 13 million dollars gross in a single month, or fully 20%. Nor does the Pennsylvania stand alone in this respect. The returns are uniformly bad from all parts of the country, indicating a general depressing influence affecting all alike.

In face of it all, railroad securities have been the leaders in the rise in values, and the market is portraying all the characteristics of a genuine bull movement. At first bonds were strong and showed steady appreciation. Now the movement has extended to the share list. Of course, easy money is a potent influence in raising prices, but it would appear as if the progressive nature of the rise invested the movement with greater significance. Is it not possible that we are witnessing a revival of confidence and that the stock and bond markets are simply discounting the future? At all events, if the stock market on this occasion, as so often in the past, proves an accurate barometer of trade, decidedly better times are ahead.

The conference last Saturday and Sunday, June 21 and 22, between Premier Herriot of France and Premier MacDonald of Great Britain, at Chequers Court, the official country home of the latter, proved to be more definite and important even than had been anticipated. At the conclusion of the conference on Sunday an official communique was issued by Prime Minister MacDonald in which it was set forth that " it was agreed that, subject to the

convenience of the other Allies, a conference should be held in London not later than the middle of July for the purpose of definitely settling the procedure to be adopted." Through the communique it was made known also that "the two Prime Ministers agreed to pay a brief visit to Geneva together at the opening of the Assembly of the League of Nations in September next." It was asserted, furthermore, that "the conversations revealed a general agreement between the French and British points of view and on the part of the two Prime Ministers a common determination to meet the difficulties which beset their countries, and, indeed, the whole world, by continuous co-operation."

Although no mention was made of the matter in the official communique, the London correspondent of the New York "Herald-Tribune" declared positively that "the United States will be invited to participate in an inter-Allied conference to begin here July 15 with the object of fixing definitely the procedure to be followed in the application of the Dawes plan for effecting reparations payments. It will be indicated to Washington that the British and French Governments would be glad if General Dawes personally could attend the conference." Continuing he asserted that "the decision to invite the United States to participate in the meeting was reached by Prime Minister MacDonald and Premier Herriot in their conversation at Chequers Court to-day [June 22]. An official invitation will not, however, be issued until soundings have been made to ascertain whether or not the proposal would be acceptable to Washington." According to the "Herald-Tribune" correspondent, also, "the view of the two Premiers, as disclosed at their discussion, is that as the experts' report on the reparations question was worked out with the assistance of United States representatives, it is reasonable to expect that America also should give advice when it comes to the matter of the report's application." He added that "to facilitate American participation in the general conference—to which, however, it is now indicated, Germany will not be invited—the gathering will be confined to consideration of the reparations question."

Going somewhat into the exterior details of the conference the London correspondent of the Associated Press cabled that "the courtly formality of old-time diplomacy was noticeably absent from the meeting. The French party arrived at Chequers Court late last evening in the midst of a tropical thunderstorm. They were met at the entrance to the House by the British Prime Minister, wearing a golf suit. Dinner was waiting, and without delaying to change clothes the party sat down immediately." He noted also that "Mr. MacDonald led the entire party through the beauty spots of the grounds until it was time for M. Herriot and his compatriots to leave for London. At the golf links of the estate Mr. MacDonald said jokingly to M. Herriot: 'Here we can play a match—France vs. England.' And again, when the French Premier expressed regret at not having time for a longer walk, Mr. MacDonald said: 'M. Herriot, you must come back again.'" Commenting upon the apparent results of the meeting, the same correspondent observed that "at parting the two Premiers appeared very pleased, and, although no word was spoken publicly by any member of the party bearing on the conference, good auguries were drawn by the spectators from the evident friendliness of the meeting. As it had been thought that no communique would be issued, the fact that Mr. MacDonald had seen his way to make such a satisfactory statement to the public is interpreted here as proving that he has received ample assurances from M. Herriot and that, provided the French Premier is able to secure support in the Chamber for his policy, the main difficulties will soon be removed from the path of the reparations problem." The London correspondent of the New York "Times" cabled early Monday morning that "the Foreign Office communique yesterday on the meeting of Premiers MacDonald and Herriot declaring the conversation revealed a general agreement between French and British viewpoints has created a good impression. 'So far, so good,' is the note struck by the London papers in their editorial comment this morning." The comment in the Paris papers was hopeful and confident even as to the ultimate, as well as immediate, results of the conference of the Prime Ministers.

Premier Herriot remained in London Sunday night after returning from Chequers Court and proceeded to Brussels Monday morning. Before setting out for that centre, according to the correspondent of the New York "Times" in London, "he gave a number of interviews which, without adding anything more to public knowledge of the Chequers meeting than was contained in the official communique, confirmed the hopeful auguries that have been drawn from the projected July conference and the arrangement agreed upon by the British and French premiers to attend the General Assembly of the League of Nations at Geneva." It was stated in a Brussels cable dispatch on June 24 that "Premier Herriot was enthusiastically received here by a large crowd assembled at the station. He met the King, after which he dined at the French Embassy with members of the Belgian Cabinet." The Associated Press correspondent at Brussels cabled the same day that "Premier Herriot of France, who arrived here last evening after his conference with the British Prime Minister at Chequers Court, has received formal assurance that Great Britain and Belgium will aid France, as they did in 1914, in case another unjustified attack is made upon her, he is quoted as declaring in an interview published by the 'Independence Belge.'" The French Premier was quoted as saying that "in case of premeditated aggression by Germany I have the assurance of a defensive pact that would bind France, England and Belgium. I have the most formal promise that now, as in 1914, a German attack would find England standing with France and Belgium." In a Brussels dispatch dated June 24 it was claimed that "the Brussels conversations were inspired with a sincere spirit of close friendship and reciprocal confidence. They have left the impression that genuine progress has been made and that the forthcoming conference will find itself in a position to reach an equitable solution of the reparations problem."

It was made perfectly plain in the London cable dispatches from the first that the Allies were eager to have America represented at least in the proposed Allied conference next month. In answer to a question by former Premier Lloyd George in the House of Commons on Monday, Prime Minister MacDonald "said it was highly desirable that the United States

should be represented at the Allied conference which it was proposed to hold in London in the middle of July in connection with the application of the Dawes report on reparations. A communication to that effect, added Mr. MacDonald. was being addressed to Washington by the British Government." It was stated also that "with regard to representation of Germany at the conference, the Premier continued, that also was discussed between himself and M. Herriot, but obviously it was essential that the Allies should be agreed among themselves as to what they were prepared to do to put the Dawes report into execution, before the German Government could be invited to listen to their decisions." The "Times" correspondent added that "it is assumed that the invitation will be so couched as to leave the choice of manner and scope of the United States representation entirely to Washington, and although in some quarters hopes are entertained that America will make its presence felt at the conference by the selection of a representative or representatives of high standing and authority, it is not generally believed the United States will play an active role in the conference proceedings." He observed that "even should the American representative be endowed with no more dignified appellation than that of official observer, the moral influence of his presence and cognizance of the discussions will be considerable."

With respect to German participation in the conference (probably on July 15 or 16) the Associated Press representative in London cabled that Prime Minister MacDonald stated in the House of Commons that "this was discussed, but it was quite obvious it was first essential that there should be agreement between the Allies as to what they were prepared to do to put the experts' report into effect." The Paris correspondent of the New York "Times" said that "it is learned that before Premier Herriot left London last night he and Prime Minister MacDonald signed a collective note to Berlin making a sharp issue of Germany's refusal to submit to Allied disarmament inspection and declaring the two Premiers would not back down on this question." Continuing, he said that "it is understood the note said that regardless of the wishes of both the London and Paris Governments to make a rapid settlement of the reparations problem on the basis of the Dawes report, they would not stand for continued German defiance of the military clauses of the Treaty of Versailles." According to the "Times" correspondent also, "it is understood here to-day that the hurried departure of Ambassador von Hoesch in Berlin on Saturday was due to advice from M. Herriot. He informed Berlin not only that the prospects of putting the Dawes plan into operation, but the establishment of any sort of good relations between Paris and Germany, was endangered by Germany's refusal so far to accept Allied investigation of Germany's military status." According to a Berlin dispatch to "The Sun" on June 21, M. de Margerie, French Ambassador at Berlin, was to place before Premier Herriot "the conditions upon which the German Government guarantees the immediate passage by the Reichstag of legislation putting the Dawes plan into effect." The correspondent declared that "these conditions have been communicated confidentially to M. de Margerie by Foreign Minister Stresemann. They involve an immediate general amnesty for German political prisoners held by the French in the occupied territory and the fixation immediately, of a date upon which the Ruhr will be evacuated by the Franco-Belgian troops."

Jules Sauerwein, writing in the Paris "Matin," relative to the understanding reached between the French and English Prime Ministers at the Chequers Court conference, said that "if words have any meaning—and for my part I believe they have—this formula must signify a sure step toward a solution of Europe's problems. And that must signify something else. The United States, without whose help no durable settlement is possible, has always said 'Let the European nations come to an understanding among themselves and we will help in the settlement of Europe.'" He added that "the experts' plan which now must be applied bears the name of the great American citizen whom his party has designated as candidate for the Vice-Presidency of the Republic. If General Dawes were asked to come in the quality of counsellor and friend to collaborate in the application of his own project, could he refuse? One can scarcely suppose so." The Paris representative of the Associated Press said that "this unofficial invitation to General Dawes to attend the London conference on July 16 may be, and it is expected will be, followed by an official invitation. In this event it will be addressed first to the American Government, and if the American Government refuses, then to General Dawes as a private individual, although the designated candidate of the Republican Party for the Vice-Presidency."

The reported attitude of the United States was outlined as follows in a Washington dispatch on June 24: "The United States is not only willing but anxious to assist Europe in pushing the settlement of her reparations problem, but does not intend to participate in any political difficulties overseas, a spokesman for President Coolidge said to-day in commenting on the proposed inter-Allied conference in London next month to consider means of putting the Dawes plan into effect." According to the dispatch also, "President Coolidge was said to feel that it must be recognized America has certain interests in Europe, both direct and indirect, but that these would not be served by active participation in the conference. This country will be represented informally, it was expected, but no possibility was seen that either Charles G. Dawes or Secretary Hughes, who plans to be in London with the American Bar Association about the time of the conference, would take part as American delegates."

Washington dispatches on June 24 stated that "no formal invitation has yet been received by the United States Government from the Allied Governments to participate in a conference to be held July 16 to discuss details of putting the Dawes plan for the rehabilitation of Germany into operation." It became known in Washington at about the same time that Secretary Hughes was planning to sail for Europe next month. In one Washington dispatch it was stated that "Mr. Hughes will sail on the Berengaria July 12 with members of the American Bar Association as passengers for the sessions of the organization in London. The Berengaria is scheduled to reach Southampton on July 17. While in London Mr. Hughes will be paid numerous courtesies which his position as the Premier of the American Cabinet calls for." It was added that "at these functions there will doubtless be high officials of the Allied Governments, who will thus have the oppor-

tunity of ascertaining from Mr. Hughes the American viewpoint. The Secretary will remain abroad until late in August. His plans may include a visit to Paris. He has booked passage to return to the United States on the George Washington, which sails from Southampton on Aug. 23." The part that the United States would take in the matter was made known definitely and officially in Washington on Wednesday evening through a statement at the White House. It said that "instructions have been given to Ambassador Kellogg to attend the conference in London on July 16 for the purpose of dealing with such matters as affect the interests of the United States and otherwise for purposes of information." It was added that "Colonel Logan will go to London to assist the Ambassador." The Washington correspondent of the New York "Times" said that "inquiries elicited from an authoritative quarter to-night the indication that Ambassador Kellogg would be an official representative in the conference of the Premiers, but that this was not to be regarded as marking a departure by the Coolidge Administration. It was stated that the status of Ambassador Kellogg in the London conference would be identically the same as that of George Harvey, his predecessor as Ambassador to Great Britain, who served as a representative of the President in the deliberations of the Supreme Council."

In outlining what he understood was Germany's attitude as a result of the Chequers Court conference, the Berlin correspondent of the New York "Evening Post" cabled that "the conference at Chequers Court between Prime Minister MacDonald and Premier Herriot has been of great advantage to Germany if only for the way in which the French and British Premiers backed the policy of speeding up action on the Dawes report and decided on quick convocation of a new entente conference." He declared that "this is the attitude of the Government, which holds that Germany has everything to gain from accelerating a settlement of the Ruhr and reparations problems through quick materialization of the experts' recommendations. Reactionaries and Communists alike are trying to raise new difficulties and objections to hamper a settlement which would strengthen the hands of the Government and lessen their own chances." It became known here through a Berlin dispatch to the New York "Times" on June 24 that "the note from the English and French Governments concerning resumption of military control in Germany which resulted from the conference between Premiers MacDonald and Herriot arrived here to-day and was immediately turned over to the official Foreign Office translators." The correspondent added that "hope is expressed here that the note will render easier the German Government's answer to the military control note received from the Conference of Ambassadors, which must be dispatched by June 30. But fears exist in some quarters that it may be a sharp admonition to Germany regarding the question of military control. Those believing the latter point for confirmation of their belief to a declaration said to have been made by M. Herriot in Brussels regarding the possibility of instituting three-fold military supervision over Germany—local, regional and national." He also observed that, "meanwhile the general impression here is that the German Government will unquestionably bow to the Allies' demands as contained in the note from the Conference of Ambassadors." Word came from Berlin on the evening of June 25 through press dispatches that "the Marx Cabinet has decided to permit 'final supervision' of the military establishment of the Reich by the Council of Ambassadors." It was added that "the drafting of the note communicating this decision has been postponed, however, pending receipt of a new message on the subject which has been framed by France, Great Britain and Belgium, and which has not yet been received at the Wilhelmstrasse."

Judging from some of the Paris dispatches there was less enthusiasm at that centre over the Chequers Court conference toward the end of the week than in London and Brussels. In a dispatch dated June 24 the Paris correspondent of the New York "Times" said that "enthusiasm over M. Herriot's trip is by no means unanimous in Paris. From Nationalist quarters came biting remarks about Premier MacDonald's reported promise that in case of a German attack on France, England would be by France's side, as in 1914, for it is recalled that in 1914 MacDonald did everything in his power to prevent England's entering the war to aid France. But M. Herriot has his majority in the Chamber for his foreign policy as well as his other policies and despite assured criticism has a good chance of going to the conference he has planned if he can postpone until Parliament adjourns on July 15 the debate on the religious issue, for his opponents are planning a heavy battle on his move to withdraw the Ambassador from the Vatican." The New York "Herald-Tribune" representative in the French capital said, however, that "a cheering throng greeted Premier Herriot at the Gare du Nord to-night on his return from his visits to Chequers Court and Brussels. Questioned for nearly a quarter of an hour by all members of his Cabinet, the Premier declared that he had 'given up none of France's rights and did not intend to yield any.'"

On Wednesday morning, June 25, "Premier Herriot laid before the Cabinet the results of his journey to London and Brussels." The Paris correspondent of "The Sun" cabled that afternoon that, summarized they are: "First— Ruhr occupation will be modified when Germany has begun to meet her bill. She will be called upon to sign bonds for reparations. When these can be reasonably negotiable the occupation of the Ruhr will be replaced by a system of strategic control based on bridgeheads and railroad supervision, which will allow France to keep a foot in Germany's front door and make possible rapid military measures in the event of a fresh German failure to observe her obligations. Second—French exploitation of the Ruhr will cease when the Dawes report is carried out and local guarantees are replaced by general pledges by the Reich. Third—Britain to pledge herself in writing to co-operate immediately with France in bringing pressure to bear on Germany if she defaults in carrying out the Dawes plan. Fourth—Britain to sign a pact similar to that refused by France at Cannes offering immediate support of all resources of men, money and ships in the event of an unprovoked attack on France by Germany. Fifth—The security of Belgium and France is still the awkward point, Belgium not being entirely satisfied with MacDonald's plan, consisting of a general pact of peace and mutual assistance between France, Belgium and Britain, replaceable subsequently under the League by a general European

pact, including Germany. Belgian dissatisfaction is attributed by French Liberals to Catholic Belgium's distrust of the anti-Clerical Herriot."

The same day the policy of the new French Government with respect to Russia also became known in Paris. The New York "Times" representative cabled that "at a Cabinet meeting held this morning at the Elysee under the Presidency of President Doumergue the French Government decided to recognize the Soviet Government of Russia. This decision, which will not be publicly announced for some days, has followed immediately the receipt from Washington of a formal note acknowledging French action in acquainting the American Government with its intention to take a different course from that of the United States with regard to the Soviet Government."

There appeared to be some conflict between statements made by Prime Minister MacDonald and Premier Herriot relative to the Chequers Court conference. The latter was quoted as having said in both the French Senate and Chamber of Deputies on Thursday that "the British Premier had consented to the question of war debts being reviewed by experts and had assured him that Great Britain would be beside the Allies in the event Germany should default in carrying out the Dawes plan." Prime Minister MacDonald was reported "to have informed American Ambassador Kellogg that the forthcoming Allied conference in London will be confined to the Dawes report, it is understood, and Great Britain has obtained an agreement of the Allies that the question of inter-Allied debts will not be raised." According to one London dispatch the same day, "it is stated in well-informed quarters that Germany will be invited to be represented at the conference, but whether officially or through observers only has not yet been made known." The following press dispatch from Rome appeared here Thursday evening: "Italy has approved the holding of an inter-Allied conference in London next month to discuss reparations problems, as proposed by Great Britain and France, says the 'Messaggero' to-day. The first idea of this conference, it adds, was advanced by Premier Mussolini a year ago."

The political situation in Italy has continued critical in spite of strenuous efforts upon the part of those believed to have been implicated in, if not responsible for, the kidnaping and murder of Deputy Matteotti to minimize the affair. The Rome correspondent of the New York "Times" cabled on June 20 that, "in the aftermath of the scandal connected with this affair only the promise of Premier Mussolini that the culprits will be found keeps the country quiet." He added that "to-night it might be said that while Fascism appears to have failed, Mussolini retains the strength of the Government." Outlining further the position of Mussolini, he said that "observers here believe that the dictator has been deluded by some of the subordinates he most trusted. That the youth of the country retains its faith in his personality, however, was shown by a huge demonstration of blackshirts at Bologna yesterday, when thousands reaffirmed allegiance to Mussolini." More than 100,000 "Fascist adherents" participated in this demonstration, according to a special Rome dispatch to the New York "Herald-Tribune." As for the plans of the Premier himself, the Rome representative of the Associated Press said that "a clear indication that Premier Mussolini is about to break his spell of silence since the kidnaping of Deputy Matteotti, which has so stirred the nation, was given to-day by the official announcement that he had convoked a Cabinet meeting for Monday [June 23] to outline to the Ministers a speech he intends to make in the Senate the following day on the general situation and internal policies."

In several cable messages from Rome it was plain that the Italian Government was doing its utmost to locate and arrest those responsible for the reported kidnaping and murder of Matteotti. In a special wireless dispatch under date of June 22 the Rome correspondent of the New York "Times" declared that "the investigation by the examining Magistrates into Deputy Matteotti's murder has been pushed with such energy and vigor that it is believed that the Crown's case against the accused men is now almost complete and will soon be announced. The Magistrates have been greatly aided by the statements of the prisoners who, in their efforts to clear themselves, have been incriminating one another." In an Associated Press cablegram from the Italian capital the next day the Associated Press correspondent said that "the newspaper 'Massaggero' says to-day that Amerigo Dumini, under arrest in connection with the supposed murder of the Socialist Deputy Matteotti, has made a confession implicating as instigators of the crime some of those under arrest and others, and indicating that the murdered Deputy's body was ultimately disposed of by being burned." According to a United Press dispatch from Rome bearing the same date, "the confession positively implicated Cesare Rossi, former director of publicity for the Department of the Interior; Fillipo Fillipelli, editor of the 'Corriere Italiano,' and Marinelli, Administrative Secretary of the Fascist Party. All are Fascists, and according to Dumini, ordered the killing and paid the assassins. He admitted he himself and four others did the actual slaying." On the other hand, the Rome correspondent of the New York "Times" said in a wireless message, also on June 21, that "the newspapers are printing much false information concerning the revelations which Amerigo Dumini, Fillipelli and other men jailed for the murder of Matteotti are said to have made. The fact is that Dumini, who is suspected of being the actual slayer, refuses to talk, only occasionally breaking his silence to deny any participation in the murder." Continuing his account of the situation, the "Times" representative said: "Fillipelli, who is supposed to have been one of the organizers of the murder, on the other hand, appears to have broken down, and to have confessed that he instructed the murder gang to kidnap Deputy Matteotti. He defends himself by saying that his instructions were exceeded, as he meant to have the Socialist Deputy merely kidnaped and in no way harmed."

Even as early as last Monday Rome cable advices indicated that Premier Mussolini had been convinced of the necessity of modifying his dictatorship somewhat. On that date (June 23) the Associated Press representative cabled that "the 'Giornale d'Italia' in its issue to-day said that Premier Mussolini and Commander Giardio Debono are planning to reorganize the Fascista military body, making it a still more constitutional organization, with police pow-

ers. The supervision of the body would be transferred from the Ministry of the Interior to the Ministry of War and an army general in active military service placed in command." The correspondent added that "reorganization, which would follow the nation-wide upheaval over the disappearance and alleged murder of Socialist Deputy Matteotti, would have the effect of removing Commander Debono as the head of the Fascista militia. Debono has announced his intention of taking legal action against all newspapers which have connected him with responsibility in the Matteotti case." Whatever else he may do, evidently Mussolini does not intend to give up as Premier. In a dispatch dated June 23, the Rome correspondent of the New York "Times" said that "at a Council of Ministers this afternoon Premier Mussolini announced his intention of remaining at his post as head of the Government through the present crisis which Italy is undergoing because, he said, 'I believe that in that way I will best serve the interests of Italy, which must be preserved from the shock and unrest which would certainly accompany a Cabinet crisis at this moment.'" The correspondent added that "this decision, though it was expected, was greeted with applause by the Ministers and was well received by the population, the larger part of which would regard any change of Government at the present time with apprehension." Continuing he stated that "the Council of Ministers then discussed the Government's future policy and means to meet the situation which has been created in the country by Deputy Matteotti's murder. The result of the discussion has not been made public, as it will form the subject of Premier Mussolini's speech to the Senate to-morrow, but it is understood that the Cabinet's policy can be summed up thus: Pacification and return to strict legality."

In his speech in the Senate Mussolini made it still clearer that he and his Cabinet did not intend to give up because of the Matteotti affair. The Rome correspondent of the Associated Press, in his account of the speech, said: "Premier Mussolini, with characteristic energy, speaking before the Senate to-day, served notice on the Italian nation that, much as the tragic murder of Deputy Matteotti was deplored, the Fascista Government did not mean to be pushed out of power because of the unfortunate event." The correspondent added that "the benches in the Senate Chamber were filled and the galleries were crowded with distinguished personages in official and civil life, including numerous diplomatic representatives. Without trying to minimize the horror of the country over the crime, Mussolini reminded his hearers that other nations, and even Italy, had suffered much greater shocks in the transitional periods of a crisis without despairing of reaching the ultimate goal of peace and tranquillity. Why, then, he asked, should the country refuse further to shoulder the responsibility of carrying on the work of industrial reconstruction just because it had suffered from a regrettable event such as the Matteotti murder?" According to the Paris correspondent of the New York "Herald-Tribune," who has been in Rome, "he dealt at some length with the Parliamentary character of his Government and promised that the course of justice would be inflexibly followed against the guilty ones in the present crisis, irrespective of social or political position." That correspondent added that, "meanwhile signs are beginning to multiply that the old dictatorial sway of Mussolini has lost its grip. His accustomed dictatorial tone, even for some days before the delivery of this afternoon's address, has been absent. For the first time since March 1922 the opposition press has dared openly to criticize the Government, and many denunciations are taking a most violent form. At the same time the usual swank and swagger with which the 'blackshirts' were wont to parade the streets of Rome are not so much in evidence, while the Fascist buttons that used to be seen in countless civilian buttonholes are becoming a rarity." Mussolini's position appeared to be strengthened by the speech in the Senate and another one which he delivered the following day. As to the latter the Associated Press correspondent said that "the entire majority of the Chamber of Deputies, about 300 in all, met in the Hall of the Consistory at the Palazzo Venezia to-day [June 25], listened to a speech by Premier Mussolini, and unanimously voted a resolution of confidence in the Government. The Premier, more explicit than in his speech in the Senate yesterday, said that in his opinion certain excesses of his followers made it absolutely necessary to enforce the firmest discipline in order to carry out the program the Government majority has outlined." According to the dispatch also, "the resolution of confidence said the Government must remain an unshakable bulwark in the present political situation and that justice will follow its inevitable course in relation to the alleged kidnaping and murder of Matteotti, Socialist Deputy. While the Government carries out its policy of normalization, it is declared, the majority must watch the opposition. The majority said it believed the maintenance of Mussolini's power is not only a necessity, but a right on the part of the prevailing national forces existing in the country and Chamber." According to the correspondent of the New York "Times" in the Italian capital, Mussolini also said in that speech that "we are ready to govern constitutionally through Parliament. We are ready to lead Fascismo back to strict legality, to purify our party of all its undesirables, to follow a policy of national conciliation which shall forget the past and the bitterness caused by our struggles in the past. But the Opposition must not attempt to overthrow our regime nor seek to force us to give up our principles, which we are determined to defend at any cost, as it is our sacred duty to do." With respect to the Opposition, he was reported to have said that "I am creating no illusions for myself. I believe that, despite our efforts at conciliation, which we repeat with sincerity and which cannot be doubted, the situation cannot be regarded too optimistically. I believe, on the other hand, that that portion of the Opposition which has the welfare of the country really at heart will not attempt to push matters to a point at which the irreparable must happen with its fatal and logical consequences."

In view of recent events in Italy the report that Premier Mussolini planned to reconstruct his Cabinet did not cause surprise. The New York "Herald-Tribune" correspondent cabled that "the reconstituted Cabinet of Premier Mussolini will include not more than three or four Fascist Ministers, it was declared to-day by the 'Tribuna,' which has succeeded Rossi as official spokesman for the Government." An Associated Press dispatch from Rome dated June 26 stated that "Premier Mussolini received a vote of confidence from the Senate to-day, 225 to 21, and it also voted approval of his speech in the Senate yes-

terday, 245 to 4." It was added that "the vote of confidence followed two days of debate, and despite the combined efforts of the Opposition to discredit the Fascisti Government in consequence of the disappearance of Deputy Matteotti."

That the reported kidnaping and murder of Deputy Matteotti have made a strong impression on the laboring element of Italy was shown by the following excerpt from an Associated Press dispatch from Rome last evening: "All the workmen in Italy, irrespective of the parties to which they belong, including the Fascista workers, stopped work from 10 o'clock to 10.20 this morning, remaining in silence for that period as a tribute to the murdered Deputy Matteotti and as a manifestation of protest against the crime. The demonstration was not observable outside factories and workshops, as the public utilities were kept in operation."

Whoever assumes the Premiership of any European Government realizes that one of the biggest questions to which he must give careful attention is that of finance. On June 21, which was not long after he had assumed the duties of his office, the Paris correspondent of the New York "Times" cabled that "Premier Herriot has ordered an inventory of the situation of the French Treasury as the first step in an effort to solve the financial problems of the Government. He will find that Paris owes at home about 270,000,000,000 francs, which, of course, stands as a debt of paper francs, while Paris owes abroad nearly 40,000,000,000 francs, which stands as a debt of gold francs." Continuing, the correspondent said that, "taking into consideration inaccuracy in translating the domestic debt into gold value on the basis of the international value of the franc, it may be roughly computed that this debt about equals $20,000,000,000 to-day. As the value of the franc may increase, the gold value of the domestic debt will increase accordingly. This means, therefore, that the internal debt really represents a larger value than its present gold value if the franc improves; conversely, it will diminish in real value if the franc falls. When the mark went to nothing, the whole German domestic debt was wiped out." He suggested that, "while it is difficult to figure the real commitment represented by the Government bonds or rentes. which are perpetual and selling below par, calculation has been made by capitalizing the sum of 5,048,000,000 francs, which represented in last year's budget the cost of meeting interest on these obligations. Short-term obligations and floating debt, which together reach 100,000,000,000 francs, represent borrowings since the war, which have gone almost entirely for reconstruction of the devastated regions. It is this floating debt which, while its obligations have been very successfully exchanged against new obligations at maturity, constitutes the greatest fiscal danger of the French Treasury, for it is obvious that the Bank of France would be put in a very difficult position if any large proportion of the holders of some 75,000,000,000 francs worth of three, six ond twelve months' notes demanded cash on maturity. Especially is this true since the circulation of bank notes runs very near the legal limit of 41,000,000,000 francs, having been between 39,000,000,000 and 40,000,000,000 francs for some months. Therefore, the big financial measure planned is an effort to turn these short-term commitments into long-term bonds or State rentes." Commenting upon the burden placed on taxpayers by the debt, the correspondent said that "without taking care of the interest of the foreign debt the French budget this year carried about 13,000,000,000, or more than half the total of Government appropriations, for interest on indebtedness. Were foreign debt cared for this year, the same French taxpayers would have put up for interest an amount almost equaling the 23,000,000,000 franc budget this year. It is true the new taxes will add 5,000,000,000 or 6,000,000,000 to the Government income, but it had been intended to use this toward completing the reconstruction of the devastated regions which requires still an expenditure of some 30,000,000,000 francs." The correspondent also suggested that "this sketch will show more eloquently than any other argument why no French Government can pursue any other policy than payment of reparations by Germany. If France had no interior war debt she would this year have about 11,000,000,000 francs to spare for other purposes than paying interest. Germany has no war debt and the French wish her to take over the debt service of 100,000,000,000 paper francs borrowed in France for reconstruction."

Official discount rates at leading European cities continue to be quoted at 10% in Berlin; 7% in Norway and Denmark; 6% in Paris; 5½% in Belgium and Sweden; 5% in Holland and Madrid, and 4% in London and Switzerland. In London the open market discounts were firmer and short bills were quoted at 3 3-16% and three months' bills at 3 3-16@3¼%, as against 2 15-16@3% a week ago. Call money was likewise firm and finished at 1¾%, compared with 1½% a week earlier. In Paris the open market discount rate moved between 4½@4¾%, against 4½%, while at Switzerland the rate is a trifle lower, at 3¼@3½%, against 3½% the previous week.

A further gain in gold of £26,019 was shown by the Bank of England in its statement for the week ending June 25. This, however, was accompanied by a drop in reserve of £996,000, the result of expansion in note circulation of no less than £1,022,000, while the proportion of reserve to liabilities was reduced to 16.25%, from 18.06% a week ago, and compares with 17⅜% last year and 18½% in 1922. Important changes were shown in the deposit items, public deposits expanding £8,264,000, while "other" deposits decreased £533,000. The bank's loans to the Government decreased £1,080,000, but loans on other securities increased £9,868,000. Gold holdings now stand at £128,261,164, as against £127,620,575 a year ago and £128,946,693 in 1922. Reserve aggregates £21,507,000, which compares with £22,267,300 in 1923 and £24,348,683 the year before. Note circulation stands at £126,509,000, in comparison with £125,103,275 last year and £123,048,010 in 1922. The loan total is £81,093,000, as against £80,681,961 and £75,725,274 one and two years ago, respectively. Clearings through the London banks for the week amount to £718,650,000. Last week the total was £787,318,000 and a year ago £617,012,000. Despite repeated assertions to the effect that an increase in the bank's official discount rate was in contemplation, the bank governors at the regular weekly meeting left the rate unchanged at 4%. We append herewith comparisons of the principal items of the Bank of England returns for a series of years:

BANK OF ENGLAND'S COMPARATIVE STATEMENT.

	1924. June 25.	1923. June 27.	1922. June 28.	1921. June 29.	1920. June 30.
	£	£	£	£	£
Circulation	126,509,000	125,103,275	123,048,010	129,006,290	120,057,840
Public deposits	19,593,000	13,969,233	16,347,702	15,296,889	15,748,199
Other deposits	112,703,000	114,072,490	115,087,524	131,739,542	175,966,968
Government securs.	47,587,000	42,973,731	49,221,045	61,202,852	90,078,431
Other securities	81,093,000	80,681,961	75,725,274	85,827,910	103,188,431
Reserve notes & coin	21,507,000	22,267,300	24,348,683	17,810,437	16,274,201
Coin and bullion	128,261,164	127,620,575	128,946,693	128,366,727	117,882,041
Proportion of reserve to liabilities	16 25%	17¼%	18½%	12.10%	8.49%
Bank rate	4%	3%	3½%	6%	7%

The Bank of France reports a further contraction of 78,212,000 francs in note circulation this week, following a reduction in that item of 153,798,000 francs last week and of 69,149,000 francs the week previous. The total of notes outstanding is thus brought down to 39,664,662,000 francs, contrasting with 36,689,303,865 francs at this time last year and with 36,039,355,885 francs the year before. Just prior to the outbreak of war, in 1914, the amount was only 6,683,184,785 francs. The gold item continues to show further small gains, the increase this week being 57,100 francs. The Bank's gold holdings, therefore, now aggregate 5,543,133,725 francs, as against 5,537,704,063 francs at the corresponding date last year and 5,528,858,064 francs the year previous; of these amounts 1,864,320,900 francs were held abroad in 1924, 1,864,344,927 francs in 1923 and 1,948,367,056 francs in 1922. During the week silver increased 107,000 francs and general deposits rose 134,353,000 francs. Bills discounted, on the other hand, fell off 7,208,000 francs, advances were reduced 399,980,000 francs, and Treasury deposits were diminished by 4,947,000 francs. Comparisons of the various items in this week's return with the statement of last week and corresponding dates in both 1923 and 1922 are as follows:

BANK OF FRANCE'S COMPARATIVE STATEMENT.

	Changes for Week.	Status as of June 26 1924.	June 28 1923.	June 29 1922.
Gold Holdings—	Francs.	Francs.	Francs.	Francs.
In France	Inc. 57,100	3,678,812,825	3,673,359,136	3,580,491,007
Abroad	No change	1,864,320,900	1,864,344,927	1,948,367,056
Total	Inc. 57,100	5,543,133,725	5,537,704,063	4,528,858,064
Silver	Inc. 107,000	299,452,000	293,101,652	284,862,571
Bills discounted	Dec. 7,208,000	3,696,983,000	2,486,525,764	2,331,740,710
Advances	Dec 399,980,000	2,281,061,000	2,068,511,821	2,187,644,314
Note circulation	Dec. 78,212,000	39,664,662,000	36,689,303,865	36,039,355,885
Treasury deposits	Dec. 4,947,000	13,386,000	20,165,497	57,680,663
General deposits	Inc. 134,353,000	2,137,256,000	2,141,924,485	3,390,692,685

In its statement, issued as of June 14, the Imperial Bank of Germany showed a decrease in note circulation amounting to over 30 quintillion marks, or 30,-6C6,147,000,000,000,000 marks. Rentenbank note holdings expanded 79,350,096,000,000,000,000 marks, and bills of exchange and checks 21,329,732,000,000,-000,000 marks. Among other large increases were 14,332,824,000,000,000,000 marks in other assets and 157,060,423,000,000,000,000 marks in deposits. Investments increased 3,401,455,000,000,000,000 marks, but other liabilities decreased 41,581,498,000,000,-0(0,000 marks. In Treasury and loan association notes there was a decline of 15,000,000,000,000,000 marks, while Rentenmark bills and checks increased 21,329,732,000,000,000,000 marks, advances 3,265,-543,000,000,000,000 marks, Rentenmark discounts and advances decreased 10,571,450,000,000,000,000 marks. Liabilities resulting from discounted bills payable in Berlin were unchanged, as also were Rentenbank loans. An increase of 6,093,000 marks is shown in gold holdings, to 448,003,000 marks. Silver coin reserve, however, expanded 276,730 marks. Cutstanding note circulation is now 923,584,983,000,-000,000.

The Federal Reserve Bank statements which were issued on Thursday afternoon, revealed contraction in gold holdings, especially at New York, accompanied by heavy reduction in deposits, both locally and nationally. For the System, gold reserve declined $2,000,000. Rediscounting of Government secured paper increased $3,600,000, but discounts of "other bills" fell $4,900,000. Bills bought in the open market declined $12,300,000. Total bills discounted were reduced $1,200,000. Earning assets decreased $9,600,000 and deposits $27,000,000. The New York Bank, mainly on its operations through the Gold Settlement Fund, lost gold to the interior to the amount of $52,500,000. Rediscounting of all classes of paper was increased approximately $5,300,000, although open market purchases showed a contraction of $5,600,000. Total bills discounted are down to $41,920,000. This compares with $160,-328,000 last year. Earning assets remained practically unchanged, but deposits sharply declined, viz. $59,200,000. The amount of Federal Reserve notes in actual circulation decreased—$8,000,000 for the banks as a group and $2,700,000 in the New York institution. Member bank reserve accounts declined as sharply as they expanded last week. The combined report indicated a reduction of $68,500,000, and at New York $65,900,000. Changes in reserve ratios were comparatively slight. The ratio for the System advanced .7%, to 82.8%, and locally .1%, to 86.1%.

Last Saturday's statement of New York Clearing House banks and trust companies made a strikingly good showing and notwithstanding another addition to deposits, reported an increase in surplus reserve of nearly $17,000,000. Loans expanded $21,049,000. Net demand deposits increased $33,576,000, to $4,287,057,000. This total is exclusive of $21,204,000 in Government deposits, an expansion in the latter item of $3,523,000. In time deposits there was an increase of $4,246,000, to $497,936,000. Other minor changes included a decline of $318,000 in reserves of State banks and trust companies in own vaults, with an increase in the reserves in other depositories of $85,000. Cash in own vaults of members of the Federal Reserve Bank was reduced $359,000, to $45,636,-000, which is not counted as reserve. Member banks again increased their reserve credits at the Reserve Bank, this time $21,578,000, and this in turn brought about a gain in surplus reserve of $16,837,530, carrying the total of excess reserves up to $52,973,420, or the largest in quite some time. The figures here given for surplus are based on legal reserves of 13% for member banks of the Federal Reserve System, but not including cash in own vaults to the amount of $45,636,000 held by these member banks on Saturday last.

For still another week Wall Street has had a 2% call money market. Time money was also easier, concessions being made in the quotations for the longer periods. Conditions in general business continued practically unchanged. Some improvement in certain lines was reported, but so far the change has not become sufficiently general to exert any influence on the money market. The stock market became more active toward the end of the week, but it was estimated that an important net change in brokers' loans had not taken place. Investment buying of stocks, as well as bonds, is going forward

on a large scale. Government operations were not a factor in the money market this week. Negotiations were in progress all week with respect to participation by New York bankers in the proposed international loan of $50,000,000 to Hungary, which it is expected will be offered in London on July 2. The decision of the European Allies to hold an international conference in London next month at which the United States would be represented, naturally revived talk of a large international loan to Germany before the end of the year. An international banker, who has just returned from Europe, says that while credit conditions in Germany just now are especially bad, the European situation as a whole is better.

As for money rates in detail, call loans continue to be quoted at a flat rate, and have again ruled at 2% during the five business days of the week, Monday, Tuesday, Wednesday, Thursday and Friday, this being the high and the low figure, as well as the basis for renewals on each of these days. For fixed date maturities trading was quiet and the volume of business passing light. Ease is still the outstanding feature, with large amounts of loanable funds available and very few borrowers. As a result there has been a further lowering in quotations to 2½@2¾% for 60 days, 2¾@3% for 90 days, 3% for four months, 3@3¼% for five months and 3¼% for six months, which compares with a range of 3@3¾% last week.

Commercial paper was dealt in to a moderate extent and also displayed increased ease. Four to six months' names of choice character are now quoted at 3½@3¾%, against 3¾@4%, and names not so well known at 4%, against 4@4¼% the previous week. New England mill paper and the shorter choice names usually pass at 3½%. It is reported that a few small transactions in very choice names were put through at 3¼%.

Banks' bankers' acceptances followed the course of the call market and further revision downward was made in open market acceptance rates. A fairly good business was reported. The demand for prime names was active, but as the supply was somewhat restricted, the aggregate turnover was of moderate proportions. For call loans against bankers' acceptances the posted rate of the American Acceptance Council dropped to 1½%, as against 1¾% last week. The Acceptance Council makes the discount rate on prime bankers' acceptances eligible for purchase by the Federal Reserve banks 2⅛% bid and 2% asked for bills running 30, 60 and 90 days, 2¼% bid and 2⅛% asked for bills running 120 days and 2½% bid and 2⅜% asked for bills running 150 and 180 days. Open market quotations were as follows:

SPOT DELIVERY.	90 Days.	60 Days.	30 Days.
Prime eligible bills	2⅛@2	2⅛@2	2⅛@2
FOR DELIVERY WITHIN THIRTY DAYS.			
Eligible member banks	2⅛ bid		
Eligible non-member banks	2⅜ bid		

The Federal Reserve Board announced on June 25 that the Federal Reserve Bank of Philadelphia had established a rediscount rate of 3½% for paper with maturities of over 90 days, effective immediately. The bank last week established a 3½% rate on paper maturing within 90 days. Further reference to this week's change is made in another item in this issue. The following is the schedule of rates now in effect for the various classes of paper at the different Reserve banks:

DISCOUNT RATES OF FEDERAL RESERVE BANKS IN EFFECT JUNE 27 1924.

FEDERAL RESERVE BANK.	Paper Maturing— Within 90 Days. Com'rcial Agricul. & Livest'k Paper. n.e.s.	Secur. by U. S. Govt. Obligations.	Bankers' Acceptances.	Trade Acceptances.	After 90 Days, but Within 6 Months. Agricul.* and Livestock Paper.	After 6 but Within 9 Months. Agricul. and Livestock Paper.
Boston	3½	3½	3½	3½	3½	3½
New York	3½	3½	3½	3½	3½	3½
Philadelphia	3½	3½	3½	3½	3½	5
Cleveland	4	4	4	4	4	4
Richmond	4	4	4	4	4	4
Atlanta	4	4	4	4	4	4
Chicago	4	4	4	4	4	4
St. Louis	4	4	4	4	4	4
Minneapolis	4½	4½	4½	4½	4½	4½
Kansas City	4½	4½	4½	4½	4½	4½
Dallas	4½	4½	4½	4½	4½	4½
San Francisco	4	4	4	4	4	4

* Including bankers' acceptances drawn for an agricultural purpose and secured by warehouse receipts, &c.

Sterling exchange was sluggish this week and dealers appear to be marking time pending some new development of importance in European affairs. A feature of the week was the almost total absence of speculative participation. As a result the volume of transactions was small and usually confined to strictly routine business. Notwithstanding the apparently favorable outcome of the conference of French and British Premiers at the end of last week, values showed a tendency to recede and after an opening quotation of 4 32 13-16, demand bills sagged until 4 30 13-16 was reached, a loss of 3¾ cents from the high point touched on Friday of last week. Bankers attached no special significance to the downward movement, attributing it mainly to lack of buying power, accompanied by rather freer offerings of bills for foreign account. Toward the close of the week the undertone was steady and final quotations not far from the top, but little or no increase in activity transpired.

The persistent, though relatively slight, tendency towards weakness which has marked sterling transactions of late, in the face of apparently steady improvement in the reparations outlook, is occasioning comment in banking quarters and is partly explainable by the change in sentiment regarding sterling that is taking place in England. Renewed talk of the possibility of resumption of a deflation policy has aroused some uneasiness, as being likely to result in artificial measures for the stabilization of sterling. Banking and commercial interests hold divergent views on the matter, the former favoring deflation measures while the latter are in favor of allowing sterling to take a natural course. Rumors that the Bank of England might raise its official discount rate proved unfounded, and disappointing, since the course of sterling exchange in this market is regarded as warranting an advance. London cable rates were persistently easy and it was reported that sterling futures for end of June delivery sold at a discount of 1-32 to 1-16 of a cent under spot London bills. For quite some time it has been possible for dealers to sell sterling and buy dollars and then cover the sale of sterling by buying futures. The lowering of money rates in this market, however, to the levels prevailing in London has rendered this unprofitable. Discussion of the possibility that the international position of the pound sterling is in jeopardy and fears of the dollar taking precedence in foreign market goes on unabated in London. Prominent British financiers are described as disturbed over the situation and to be bringing pressure

to bear upon the Governors of the Bank of England to induce a higher bank rate.

Comparing with the day-to-day rates, sterling exchange on Saturday last was slightly easier and demand receded to 4 32 13-16@4 33 5-16, cable transfers to 4 33 1-16@4 33 9-16 and sixty days to 4 30 9-16@4 31 1-16; trading was quiet and featureless. On Monday, after a firm opening, the market turned weak and the range was lowered to 4 32¼@4 33 1-16 for demand, 4 32½@4 33 5-16 for cable transfers and 4 30@4 30 13-16 for sixty days; freer offerings and a light inquiry were held responsible for the decline. Increased ease developed on Tuesday, which carried demand down to 4 31½@4 32 5-16, cable transfers to 4 31¾@4 32 9-16 and sixty days to 4 29¼@4 30 1-16. Only a small volume of business was transacted. Wednesday prices rallied slightly under the stimulus of better buying and there was an advance to 4 31¾@4 32¾ for demand bills, 4 32@4 33 for cable transfers and 4 29½@4 30½ for sixty days. A further small gain in values was made on Thursday, although the market was a dull, narrow affair; the day's range for demand bills was 4 30 13-16@4 33 7-16, cable transfers 4 31 1-16@4 33 11-16, and sixty days 4 28 9-16@4 31 3-16. On Friday the tendency was toward reaction downward and quotations declined fractionally to 4 31⅞@4 33⅛ for demand, 4 32⅛@4 33⅜ for cable transfers and 4 29⅝@4 30⅞ for sixty days. Closing quotations were 4 29¾ for sixty days, 4 32 for demand and 4 32¼ for cable transfers. Commercial sight bills finished at 4 31⅞, sixty days at 4 29⅜, ninety days at 4 28⅛, documents for payment (sixty days) at 4 29⅝ and seven-day grain bills at 4 31⅜. Cotton and grain for payment closed at 4 31⅞.

The gold movement was resumed this week, although it is still light, it being restricted to a single shipment of £890,120 gold bars on the Majestic from England.

Trading in Continental exchange continued to be characterized as "spotty," although, with the exception of francs, price changes were comparatively narrow. Lire displayed a firmer trend and ruled between 4.29@4.32¼, notwithstanding unsettling rumors regarding the internal political troubles in Italy. It is understood that considerable quiet selling of lire has been going on at times, but that Government support is being given to prevent wide fluctuations in the rates. German and Austrian exchange remain inactive and stationary at the levels prevailing for the past several months. Exchange on Paris was dealt in more or less actively and rates responded to the day-to-day developments in French and German affairs by the customary sharp fluctuations that have become so characteristic of francs recently. Somewhat to the surprise of market experts, however, franc values failed to profit to any appreciable extent by the favorable reports received concerning the meeting of Premiers Herriot and MacDonald. On the contrary, French francs opened steady at 5.44, lost 14 points to 5.30 on Tuesday, then on the day following broke to 5.23½, although before the close there was a rally to 5.33½. The explanation most generally credited was that the weakness was due to persistent selling pressure on the part of foreign interests. It was rumored that a speculative clique which some time ago conducted a drive against francs through Amsterdam interests was again at work. What lent color to this report was the fact that Amsterdam dealers, operating through London, were discovered to be selling francs and buying guilders, the latter currency advancing as francs declined. In some quarters it was claimed that the foreign offerings were based on pessimism over France's fiscal position. Lately the market for franc futures has been inactive, with rates ruling about 3 points per month under the spot level. Covering of future contracts which terminate on June 30 is expected to bring about an advance, although it is claimed that many of the shorts who have managed to hold their own up to the present time are extending their positions in place of covering them. Greek exchange moved within narrow limits with a generally firm tone. In the minor Central European currencies, movements were narrow and unimportant, save in the case of Polish zloty, which broke through the recently established par of 19.75 and sold down to 19.35. Russian chervonetz, in which a very limited business is passing, now rule at 5.16 for checks.

The London check rate on Paris finished at 81.90, as compared with 79.88 a week ago. In New York sight bills on the French centre closed at 5.28, against 5.37¼; cable transfers at 5.29, against 5.38¼; commercial sight bills at 5.27, against 5.36¼, and commercial sixty days at 5.21¾, against 5.31 a week ago. Closing rates on Antwerp francs were 4.60 for checks and 4.61 for cable transfers, which compares with 4.64¾ and 4.65¾ last week. Reichsmarks finished at 0.000000000024, against 0.0000000000231/2. Austrian kronen remained without change, namely, 0.0014⅛. Italian lire closed at 4.31¼ for bankers' sight bills and 4.32¼ for cable transfers, in comparison with 4.27@4.28 the previous week. Exchange on Czechoslovakia finished at 2.95½, against 2.96; on Bucharest at 0.43¼, against 0.44; on Poland at 19 5-16, against 19.75, and on Finland at 2.51 (unchanged) a week earlier. Greek drachmae closed at 1.73 for checks and 1.73½ for cable remittances. A week ago the close was 1.74½@1.75.

In the former neutral exchanges the features of an otherwise dull week were strength in guilders, which advanced 22 points on active buying, apparently for speculative purposes, and weakness in Danish kroner, which broke 23 points on heavy sales against sterling in London. The movement was unexpected as kroner for some time have been ruling in the neighborhood of 16.80 but cable dispatches stated that stabilization efforts had been suspended. Swiss francs and the remaining Scandinavian currencies were steady at close to the levels of the previous week, while Spanish pesetas closed at a small net gain.

Bankers' sight on Amsterdam closed at 37.57, against 37.40; cable transfers at 37.61, against 37.44; commercial sight at 37.51, against 37.34, and commercial sixty days at 37.15, against 36.98 last week. Final quotations on Swiss francs were 17.74½ for bankers' sight bills and 17.75½ for cable transfers, as compared with 17.73½@17.74½ the preceding week. Copenhagen checks closed at 16.61 and cable transfers at 16.65, against 16.84 and 16.88. Checks on Sweden finished at 26.54 and cable transfers at 26.58, against 26.53½ and 26.57½, while checks on Norway closed at 13.50 and cable transfers at 13.54, against 13.52 and 13.56 a week ago. Spanish pesetas finished the

week at 13.42½ and cable transfers at 13.44½, in comparison with 13.41 and 13.43 the week previous.

With regard to South American exchange the tone of the market was heavy and there were declines of several points recorded. Check rates on Argentine, after a decline to 32.33, rallied and finished at 32.57, and cable transfers at 32.62, as against 32.64 and 32.69, while for Brazil the close was 11.06 for checks and 11.11 for cable transfers, comparing with 11.10 and 11.15 last week. Chilean exchange was also weaker, declining to 10.35, against 10.64, while Peru finished at 4 14 (unchanged).

Far Eastern exchange was as follows: Hong Kong, 52@52¼, against 52⅜@52⅝; Shanghai, 71½@71¾, against 72½@72¾; Yokohama, 41¾@42, against 41¼@41½; Manila, 49½@49¾ (unchanged); Singapore, 50½@ 50¾, (unchanged); Bombay, 30⅞@31⅛, against 31@31¼, and Calcutta, 31⅛@31⅜ (unchanged).

Pursuant to the requirements of Section 522 of the Tariff Act of 1922, the Federal Reserve Bank is now certifying daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just past:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANKS TO TREASURY UNDER TARIFF ACT OF 1922, JUNE 21 1924 TO JUNE 27 1924, INCLUSIVE.

Country and Monetary Unit.	Noon Buying Rate for Cable Transfers in New York. Value in United States Money.					
	June 21.	June 23.	June 24.	June 25.	June 26.	June 27.
EUROPE—	$	$	$	$	$	$
Austria, krone	.000014	.000014	.000014	.000014	.000014	.000014
Belgium, franc	.0469	.0465	.0459	.0460	.0462	.0461
Bulgaria, lev	.007150	.007100	.007183	.007083	.007180	.007175
Czechoslovakia, krone	.029554	.029571	.029542	.029552	.029546	.029535
Denmark, krone	.1689	.1690	.1686	.1664	.1665	.1662
England, pound sterling	4.3304	4.3290	4.3224	4.3237	4.3330	4.3284
Finland, markka	.025080	.025049	.025063	.025050	.025048	.025050
France, franc	.0541	.0535	.0529	.0528	.0530	.0529
Germany, reichsmark	a	a	a	a	a	a
Greece, drachma	.017413	.017246	.017165	.017204	.017212	.017338
Holland, guilder	.3742	.3745	.3747	.3750	.3761	.3764
Hungary, krone	.000012	.000011	.000012	.000012	.000012	.000012
Italy, lira	.0431	.0432	.0432	.0433	.0433	.0432
Norway, krone	.1351	.1348	.1348	.1351	.1353	.1353
Poland, zloty	.1928	.1929	.1929	.1924	.1928	.1931
Portugal, escudo	.0282	.0285	.0285	.0287	.0282	.0282
Rumania, leu	.004366	.004358	.004348	.004336	.004336	.004309
Spain, peseta	.1343	.1343	.1344	.1343	.1345	.1344
Sweden, krona	.2655	.2655	.2654	.2655	.2657	.2657
Switzerland, franc	.1774	.1774	.1774	.1774	.1775	.1774
Yugoslavia, dinar	.011844	.011860	.011765	.011658	.011551	.011427
ASIA—						
China—						
Chefoo, tael	.7267	.7217	.7183	.7179	.7204	.7217
Hankow tael	.7263	.7250	.7213	.7203	.7228	.7250
Shanghai tael	.7139	.7108	.7057	.7061	.7096	.7113
Tientsin tael	.7392	.7308	.7275	.7304	.7313	.7325
Hongkong dollar	.5295	.5196	.5166	.5162	.5178	.5184
Mexican dollar	.5133	.5083	.5062	.5088	.5119	.5098
Tientsin or Peiyang dollar	.5175	.5142	.5150	.5142	.5183	.5142
Yuan dollar	.5175	.5125	.5117	.5167	.5242	.5142
India, rupee	.3059	.3061	.3057	.3056	.3063	.3059
Japan, yen	.4108	.4138	.4152	.4163	.4173	.4176
Singapore (S.S.) dollar	.5038	.5017	.5016	.5019	.5022	.5019
NORTH AMER.—						
Canada, dollar	.984178	.984818	.985472	.987771	.987363	.988047
Cuba, peso	1.000078	1.999961	1.000078	.999805	.999805	.999922
Mexico, peso	.482344	.482188	.482188	.482313	.482625	.482500
Newfoundland, dollar	.981438	.981938	.983625	.984750	.984688	.986250
SOUTH AMER.—						
Argentina, peso (gold)	.7400	.7397	.7354	.7339	.7362	.7401
Brazil, milreis	.1089	.1077	.1078	.1076	.1083	.1089
Chile, peso (paper)	.1067	.1060	.1056	.1050	.1054	.1038
Uruguay, peso	.7722	.7725	.7695	.7757	.7747	.7758

a Quotations for German marks were: June 21, .000000000000238; June 23, .000000000000238; June 24, .000000000000238; June 25, .000000000000238; June 26, .000000000000238; June 27, .000000000000238.

The New York Clearing House banks in their operations with interior banking institutions have gained $2,839,954 net in cash as a result of the currency movements for the week ended June 26. Their receipts from the interior have aggregated $3,923,754, while the shipments have reached $1,083,800, as per the following table:

CURRENCY RECEIPTS AND SHIPMENTS BY NEW YORK BANKING INSTITUTIONS.

Week ending June 26.	Into Banks.	Out of Banks.	Gain or Loss to Banks.
Banks' interior movement	$3,923,754	$1,083,800	Gain $2,839,954

As the Sub-Treasury was taken over by the Federal Reserve Bank on Dec. 6 1920, it is no longer possible to show the effect of Government operations on the Clearing House institutions. The Federal Reserve Bank of New York was creditor at the Clearing House each day as follows:

DAILY CREDIT BALANCES OF NEW YORK FEDERAL RESERVE BANK AT CLEARING HOUSE.

Saturday, June 21.	Monday, June 23.	Tuesday, June 24.	Wednesd'y, June 25.	Thursday, June 26.	Friday, June 27.	Aggregate for Week.
$	$	$	$	$	$	$
73,000,000	78,000,000	53,000,000	66,000,000	69,000,000	71,000,000	Cr. 410,000,000

Note.—The foregoing heavy credits reflect the huge mass of checks which come to the New York Reserve Bank from all parts of the country in the operation of the Federal Reserve System's par collection scheme. These large credit balances, however, reflect only a part of the Reserve Bank's operations with the Clearing House institutions, as only the items payable in New York City are represented in the daily balances. The large volume of checks on institutions located outside of New York are not accounted for in arriving at these balances, as such checks do not pass through the Clearing House but are deposited with the Federal Reserve Bank for collection for the account of the local Clearing House banks.

The following table indicates the amount of bullion in the principal European banks:

Banks of—	June 26 1924.			June 28 1923.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
	£	£	£	£	£	£
England	128,261,164	--------	128,261,164	127,620,575	--------	127,620,575
France a	147,151,372	11,960,000	159,111,372	146,934,366	11,720,000	158,654,366
Germany	22,400,150	c657,350	23,057,500	41,595,250	3,475,400	45,070,650
Aus.-Hun.	b2,000,000	b	b2,000,000	b2,000,000	b	b2,000,000
Spain	101,351,000	26,305,000	127,656,000	101,031,000	26,514,000	127,545,000
Italy	35,413,000	3,412,000	38,825,000	35,498,000	3,023,000	38,521,000
Netherl'ds.	44,292,000	862,000	45,154,000	48,483,000	850,000	49,333,000
Nat. Belg.	10,819,000	2,700,000	13,519,000	10,757,000	2,478,000	13,235,000
Switzerl'd	20,539,000	4,019,000	24,558,000	21,480,000	4,106,000	25,586,000
Sweden	13,746,000	--------	13,746,000	15,173,000	--------	15,173,000
Denmark	11,642,000	898,000	12,540,000	12,678,000	194,000	12,872,000
Norway	8,182,000	--------	8,182,000	8,115,000	--------	8,115,000
Total week	545,796,686	50,813,350	596,610,036	571,365,191	52,360,400	623,725,591
Prev. wk. c	545,651,733	50,763,350	596,415,083	571,269,492	52,219,400	623,488,892

a Gold holdings of the Bank of France this year are exclusive of £74,573,977 held abroad. b No recent figures. c Revised.

Another Reparations Conference—The Position of the United States.

Ramsay MacDonald, British Premier, replying in the House of Commons on June 23 to a question regarding his recent interview with M. Herriot, the new French Premier, and the decision to summon another inter-Allied conference, stated that "it is felt that certain of the obligations imposed on Germany in the experts' report are somewhat outside the obligations imposed by the Treaty of Versailles, and the question that remains for consultation with Belgium and Italy . . . is how best we can make Germany a willing partner in sharing these obligations." The statement has more than the traditional diplomatic indefiniteness. If the provisions of the Dawes report are regarded by Mr. MacDonald and M. Herriot as obligations to be imposed upon Germany by the Allies, whether through the Reparations Commission or in any other way, then the whole report is "outside" the Versailles Treaty. With the exception of certain provisions about the payment of reparations in kind, there is nothing in the treaty that prescribes how reparations shall be paid, and least of all anything suggestive of a right to put a blanket mortgage upon German industry, reorganize the Reichsbank and the financial system generally, and set up an elaborate system of international control to make the plan work.

As a matter of fact, of course, the Dawes report occupies a wholly different status. The report owes its existence to the complete breakdown of the reparations programs which half a dozen inter-Allied conferences have debated up and down, and which the Reparations Commission has struggled vainly to apply, and to the highly impolitic, if not actually

illegal, attempt of France and Belgium to collect by force the reparations which had not been forthcoming through other means. In place of this policy of futility and high-handedness the Dawes Committee offers a plan by which, if Germany and the Allies shall unite in accepting it, the payments for which the Treaty of Versailles calls may be obtained without friction or misunderstandings. The voluntary acceptance of the plan by the German Government, however, is an integral part of the scheme, and now that that acceptance has been formally given, the only thing to do is to agree about the details of putting the plan into effect. There are no "obligations" involved in the matter in the sense which Mr. MacDonald's statement seems to imply, and the British Premier would have done better not to have used the term as explaining in any way the reason for an inter-Allied conference.

Precisely what questions the conference is to discuss will perhaps be known shortly when the program of the conference is announced. If the views ascribed to M. Theunis and Signor Mussolini in their recent interview at Rome are to prevail, the principles of the Dawes plan will be barred from discussion by reason of the acceptance of the plan by the Allies, and the committee of experts have made it clear that they must wash their hands of responsibility for the success of the plan if it is not applied as a whole. Certain details of the plan, on the other hand, are in need of further elucidation, and there are certain related questions upon which the action of a conference may prove helpful.

We have already pointed out, for example, that the question of security for the proposed international loan of 800,000,000 gold marks required to start the plan is left unanswered by the committee's report, and we have noted the suggestion that the loan may perhaps be made a first lien on all of Germany's resources and may even take precedence of reparations. This point, we feel confident, will have to be cleared up before subscriptions to the loan will be forthcoming. The process of transferring funds from Germany to the Allies on reparations account has been criticised by American and British bankers as far from clear, and that matter ought to be clarified before the moment for beginning such transfers actually arrives. The question of reducing the total amount of reparations which Germany is to pay—a reduction which the Dawes Committee regard as vital to the success of their plan—is still open, and the conference would do well to get rid of the impossible figure of 132,000,000,000 gold marks which the Reparations Commission has fixed, and which is still the only official figure.

There are two other matters of first rate importance which the conference may well exert itself to decide. It is gratifying to be told that M. Herriot is in favor of withdrawing troops from the Ruhr as soon as the Dawes plan is in operation and the good faith of Germany in its execution has been shown, but something more than this general statement of policy is necessary if the greatest single source of irritation in the whole reparations controversy is to be removed. It should be made perfectly clear when and under what circumstances the Franco-Belgian military occupation of the Ruhr and the Rhineland is to end. To demand evidences of good faith on the part of Germany is proper, but the good faith of Belgium and France is also at issue.

The other matter has to do with the disarmament of Germany. Just at the moment when the inauguration of the Dawes plan is under discussion, and while the laws and decrees which are necessary on the part of the German Government are being prepared for submission to the Reichstag, the anomalous body at Paris known as the Conference of Ambassadors takes occasion to deliver an ultimatum to Germany regarding disarmament, and to threaten dire consequences if its demand is not heeded. With every allowance made for the strict requirements of the Versailles Treaty in regard to the German military establishment, and for the probability that the treaty provisions have been evaded, the policy of flourishing the whip with one hand and the banner of "a willing partnership" with the other is not likely to facilitate the reparations settlement which the Allies desire, and can hardly fail to give new life to the Nationalist and Communist opposition with which the Marx Government has to contend. The conference will do well if it shall succeed in giving to the various elements of Allied policies a rational order of precedence, and not allow one to grate harshly against another.

The designation of Mr. Kellogg as the American representative at the approaching conference has been seized upon in some quarters as an indication that the American policy of "isolation" is to be abandoned and the alleged "responsibilities" of the United States in the reparations settlement officially assumed. There is nothing in the announcement of Mr. Kellogg's appointment to support this assumption, and if Mr. MacDonald and M. Herriot, both of whom have been quoted as earnestly hoping for the participation of "America," mean by "America" the American Government, they are doomed to disappointment. The position of the American Government remains what it has consistently been. It has no direct interest in the settlement of the reparations controversy in general or in the Dawes plan in particular, and it is useless to think that it will deliberately involve itself in either. No political party would dare to make official participation in European politics a part of its program, and no Administration, whether that of Mr. Coolidge or any other, would venture to ignore the evident purpose of the nation to keep its hands free. The most that can be expected is that the representatives of American business or finance who may desire to share in the German loan, or in any other part of the Dawes program, will meet with no objection from Washington, but there will be no official backing for the risks they may take, and neither diplomats nor warships will be available to help collect their debts if by mischance their venture goes awry.

The conditions upon which American money will be placed at the service of Europe in connection with the Dawes plan lie plain upon the surface. The Dawes plan must be accepted and applied as a whole and in good faith, the burden of reparations must be reduced to reasonable proportions, the nature of the security for the preliminary gold loan must be made clear, the economic control of the Ruhr and the Rhineland must be restored to Germany, and political interference with the reparations settlement must be banished to the limbo in which all mischievous designs of Governments and men belong. If the London conference shall make sure that these conditions will be fulfilled. the American response will not long remain in doubt.

Free Development of Resources Alone Insures Prosperity.

Addressing the Retail Credit Men's National Association on the 19th, in session at the Waldorf-Astoria, Francis H. Sisson, Vice-President of the Guaranty Trust Company, in the course of his remarks made the observation, "It is a question how far democracy—which is the rule of the less intelligent—can function with economic questions." Mr. Sisson called attention to the "basic conditions" and said "I can see no possible danger ahead of a period of depression." He pointed out that "our great productive capacity creates new wealth year after year and means prosperity for an indefinite period." But he does not fail to note that "there is a slight danger signal in the constant interference by political bodies with business, and the menace of injecting Government into business hangs over the business man in an embarrassing way."

We have faith in the power of a democracy to function in economics; no doubt the speaker has the same, *if let alone*. The democracy of effort is the economics that *does* function, for in this men are bound by the natural laws of production and environment. It is the attempted rule of the "intelligent," operating through Government, that sets up a bureaucracy that "interferes," and not the common work of the common people. At least the theorists who are forever planning prosperity by artificial aids believe themselves to be intelligent. The man who follows his own vocation for the purpose of accumulation does not often have a broad view of "economics." But he grooves into the natural plan by which the production and exchange of goods brings profit and progress to all. He is guided by a law larger than himself. He works at his task, and the work spreads to all vocations and classes in its general benefits. It is just here that we find competition transforms into co-operation. Not only is there emulation, there is pride and ambition. A benevolent despotism would be unable to successfully direct these multiple free efforts. Together they produce the magic carpet upon which a population may find plenty. And the business man who attempts to guide his affairs by a theoretical system of economics would find himself in difficulties. Therefore it is that we suffer from the attempted rule of an "intelligentsia" rarely in business for themselves and too often obsessed with the idea that Government through politics and law can bring about an era of continuous prosperity.

Few would undertake to predict the course of events for the next decade. There are malign influences at work, even outside of Governmental interference, that must somehow be overcome before the common man of business can forge ahead in true evolutionary progress. There are inequalities brought about by organizations that are coercive and selfish that destroy the freedom of effort. We hear very much in some quarters of a democratized Industry. But this is the fatalistic theory of no capital—and a work that absorbs all the earnings of the plant. In Russia this has been tried and found wanting. And in this country it would bear the same results. It matters not that the principle be given a more engaging appearance, at bottom it is the same. The advocates of these theories are not of the "less intelligent," but their knowledge is not exact and their principles are not sound. The simple man of lowly affairs, as we know him in this country, is not destroying our "prosperity"; it is the so-called political economist who follows the theories of a Marx or a Gompers.

The whole world-structure of economics (the natural laws of human effort and physical environment) was thrown into confusion by the implacable force of destructive war. We, with other peoples, cannot escape the effects. We have yet much to do and a long way to go. We have been tinkering with laws, commissions, class rule. These have only served to delay and distort. Men are trying to teach us to produce less that prices may be higher. They are saying that specific organizations for marketing purposes will increase foreign sales. They say that war wages must continue that living conditions may be better and better. Any one of these proposals is in contradiction to the others. When the whole tremendous fact, as Mr. Sisson points out, if we gather his meaning correctly, is that we have the natural resources that await the touch of individual effort in work as the *basis* of prosperity, a prosperity that must continue indefinitely if men and business are guaranteed freedom of effort. As a consequence if we continue in the path of political interference we may yet produce depression.

Why talk, in the face of an always possible failure of crops, of decreased acreage in the interest of price? And as to low money—is it because we are embarking in new enterprises and betterments of old or is it a product of a lethargy in business caused by political interferences? We have not paid the costs of war. *We* have not, no nation has. There has been a huge cost of returning industry to legitimate channels. Transportation is not yet on its feet, has not yet overcome the mismanagement of war control. Government expenses are reduced, but are yet enormous and burdensome.

The "low levels" have not returned. We are in the heyday of spending—a form of spurious prosperity. The morale of business, to use an overworked word, has undergone a change—there is a fever in much of our activity. We are not using our magnificent resources in former steady ways. We are not working, personally, as once we did. Why all this effort by blocs and parties in Congress to aid this or that class if our present prosperity is sound and salutary? The reason is that the democracy of effort natural to men who plan and work, who invest and operate, is out of joint.

We cannot go on under present tendencies without a resistless effect. What is the true meaning of these continuing large issues of securities? Where does the money come from; where does it go? Conjecture what would have been the legitimate demand of capital for the development of resources at this time if there had been no war! Compare the amounts going into public utilities, industrial enterprises, railroads and municipal and Governmental securities. Are these borrowings so evenly distributed as to indicate general prosperity for agriculture, manufactures, transportation? Do they finally reach in a common way the merchant and the salaried man, the farmer and mechanic? Can it be said that what we term "trade" is wholly prosperous? How much of this borrowing is caused by the inevitable processes of *readjustment?* We have the resources awaiting the magic touch of effort and enterprise. We have accumulated a disproportionate share of the world's gold. We have the machinery of banking credit expansion. Government *has* provided huge sums for

agriculture. Building operations have been large to supply a want. We have had for a period rather extended adequate if not bumper crops. But all these combined circumstances do not account for a certain lethargy in trade and commerce and a plethora of low-priced credit—*unless* we are not developing natural resources in a natural and an equable way. And this is what must take place through confident and free effort if we are to have a common prosperity.

It follows that we are bound to forsake the method of Governmental aids before we can return to business that uniform momentum which comes from the united efforts of all vocations, classes, industries, each pursuing to the full its essential productivity. The Government must get out of business and stay out. Paternalism must stop. Men must return to self-dependence. Obstacles in the way of uncertain and heavy taxes must be removed. If excessive surtaxes drive profits into concealment and capital out of commerce, may it not be that a low money rate indicates that capital is seeking investment in high rate bonds—bonds that are not tax free and yet are not directly fostering commercial development and the utilization of natural resources? Our social wants are so large they indubitably affect the line of our economic advance. Building magnificent highways and lessening agricultural production by willful combinations is a contradiction. Highways are fundamentally for use, not pleasure. Cessation of building followed by excess must run its course. War wages cannot always be maintained in the face of weakening in steel and iron and textiles. We may say these anomalies will all work themselves out in time if let alone, and they will. But political and legislative nursing is not letting them alone. And borrowing extensively in certain lines, whether for extensions and betterments or for mere restitution and readjustment, aided by Governmental forcing processes, will never bring about the true level attained by individual and corporate initiative and enterprise. Business as a whole cannot be prosperous until it is free! It has yet, we may repeat, a long way to go. It tends to natural harmony. And it is our opinion that a careful study of conditions to-day will demonstrate that while there are apparent prosperous elements, while fundamentals are sufficient and sound, there are yet causes for grave anxiety, chief of which is continued Governmental tinkering.

The Working of the Pennsylvania Plan.

Opinions will always differ as to whether the taking over of the railroads of the country by the Government during the war was an actual military necessity. But certainly the continuance, after the war ended, of the various Governmental agencies and boards of control that grew out of it, together with the constant tendency of Congress to legislate concerning the railroads in one direction or another, is evidence of the difficulty of laying down power once assumed. People assured in their customary occupations usually adjust themselves to the domination of the power to which they have grown accustomed, and in this instance they are not slow to appeal to the Government for such further action as may serve their immediate interests.

The Inter-State Commerce Commission originally created in 1887 to secure the equalizing of charges, has since received greatly enlarged powers, has been overworked and has done much service. In 1916 the Adamson Law with its eight-hour day provision, obtained from Congress under duress and political pressure, came as an affliction and a disgrace. In 1920 the Transportation Act created the Railroad Labor Board, which to-day is the one most in evidence. The Esch-Cummins Law was enacted to relieve the situation by providing for immediate increase of rates; but it left the control of rates in the hands of one Board and of wages in another, and it is inevitable that as the country struggles to reach normal peace conditions the existing situation should require constant modification.

The Pennsylvania Railroad has for some time been known to be at odds with the Railroad Labor Board, especially with reference to its relation to the labor unions and their decrees. The Transportation Act, under which the Board was created, promises economy and improvement in public service. This is manifestly the end sought by all, but the conditions under which this can be steadily secured, while they are in some directions indispensable, are in others evidently open to debate and experiment, and that not in a spirit of antagonism or to promote selfish interests, but in concern for the general good.

The Pennsylvania road has long been known for the strict adherence to the plan of promotion and of filling vacancies by advancing men from the ranks. With 230,000 employees and some 15,000 "supervising employees" it is easy to see how difficult it is to maintain any semblance of the earlier and more natural relation in which all knew one another and individuals are not like cogs in a vast machine, but human beings whose individuality, initiative and possibilities are infinitely more valuable than any results possible in the routine of a system. Some ten years ago a suggestion came to the General Manager from one of the Chairmen in the transportation department that a regular monthly conference of several heads with reference of difficulties to a subsequent board of arbitration would be useful. Nothing definite resulted from it, beyond more or less agitation. In 1918 the work of the General Manager had become far too great for any one man, and the plan was taken up in an enlarged form and again felt to be incomplete. After the war a conference accepted the proposition that friends sitting together with all the facts before them ought to have no difficulty in arriving at a common judgment; with the added understanding that when agreement is reached both parties have equal right to decide what the agreement means. Out of this conference arose the present plan, now known distinctively as the Pennsylvania Plan.

An account of its actual working has been recently given in an address before the New York Railroad Club, by an employee, Mr. H. E. Cole, Chairman of the Brotherhood of Locomotive Firemen and Enginemen, from which we take the substantial facts.

The new plan aims first to eliminate delay. A regular monthly meeting on fixed days is arranged for the local Chairman and the Superintendent of each division, where any matter may be presented on which five days' notice has been given. If they agree the matter is settled. If they disagree the case is reduced to a joint statement, which consists of what both sides agree are relevant facts, and the two divergent opinions.

A similar monthly meeting is arranged between the General Chairmen and the General Superintendents; and also one for the General Chairman representing the men, and the General Manager. There

is also a court of review. These meetings are consecutive, spaced far enough apart to allow in each case five days' notice for a disagreement to pass from the initial meeting to the General Superintendent, and, if necessary, on to the General Manager. This makes a cycle ordinarily complete in 30 days and never exceeding 60 days. In each instance of further reference the case is reduced to a joint submission. If no agreement is reached with the General Manager, it goes to the reviewing committee. If need be it is held there for two regular meetings, and if no decision is reached the committee decides what further steps shall be taken. In the only disputed case that has occurred it was referred to a board of arbitration and promptly decided.

The reviewing committee, consisting of sixteen members, eight from each side, is quasi-judicial, as it decides what the various rules mean as applied to the cases presented. After much debate a two-thirds vote was made necessary in this committee; under the conviction that with at least three members of the differing side required to be won in a division on partisan lines, coercion was manifestly out of the question. Of 800 cases that have been handled, a decision was reached in every case but one. And that was made an exception "solely to save the feelings of one of the older employees."

The remarkable character of the record appears in the matter of discipline, the most vexatious question arising between employer and employee. While dozens of cases have been handled, not one has failed of settlement. Where formerly an important matter of dispute was open anywhere from a year and a half to two years, it is now settled in from 30 to 60 days.

Every day the Plan, it is said, is bringing to both the employees and the supervising employees, who represent the management, the recognition of their mutual responsibility. The representatives of the management are getting at the desires of the employees in an intimate way otherwise impossible, and the solidarity of the entire organization as a system of transportation is being established.

The question of seniority in the "rights to run" was long one of the most vexatious arising between the men and the management. When it was shrewdly turned over to the men by the management to settle among themselves, it immediately ceased to trouble. The responsibility of the personnel of the Pennsylvania Railway to settle their own employee troubles was at once recognized and accepted.

So successfully has the whole plan worked that it is now believed that, in view of the advance made in the past ten years, it will not be long before matters of discipline will be left almost entirely to the employees. Infractions of rules by an employee affect the safety and comfort and well-being of his fellow employees. To have this accepted will require time, but the successful working of the Pennsylvania Plan, whether it is universally approved or not, finds much support in the experience of not a few other lines of industrial employment. Gradually the basic facts of the situation will become clear; experience will open ways of improving even the best plans in use to-day. Meanwhile the Pennsylvania Plan points the way to final attainment and is a valuable contribution to it.

The "Genius of American Business" is not only Fair Play, as Mr. Julius H. Barnes has so strongly emphasized, it is also the vision of better things always to be attained, and recognition of the need of the co-operation of all concerned if it is to be reached. Good-will is the slogan for Progress needed everywhere to-day, and testimony to its successful application in any human activity, whatever the details, cannot fail to be helpful to all.

"Let Common Sense Reign."

In a speech to friends and neighbors, gathered to do him honor as candidate for Vice-President, at his home in Evanston on the 17th instant, Charles G. Dawes uttered a sentiment which might well become the slogan of his party in the coming campaign. He briefly discussed from a non-partisan standpoint "demagoguery" in politics. And he said: "To such an extent has grown this evil among the politicians of both parties that the real facts and the economic principles involved in questions of national policy are continually obscured by a dense and putrid fog-bank of demagogic argument, designed simply for the purpose of forwarding selfish personal, political and group interests." Continuing this theme, and pledging himself to "adhere to the truth and to the common sense conclusions to be drawn therefrom," he said: "As human beings, whatever may be our party, we are bound to differ on many subjects, but as good citizens we can unite to demand from those who represent us in political debate that they present our differences honestly and from the standpoint of truth—not from the standpoint of passion and prejudice. The man who distorts facts, the man who preaches pleasant doctrines to one portion of our people and another pleasant but absolutely inconsistent doctrine to another portion, is a menace to the safety of our fundamental institutions. As good citizens, irrespective of party, we must demand from our political leaders a strict adherence to the truth, including disagreeable truth." Then, in his conclusion, came the words: "Let common sense reign."

Misrepresentation is the product of prejudice; exaggeration, the product of passion. There are those who are so infatuated with party that they instinctively oppose any policy or principle emanating from the opposition. Often they are Democrats or Republicans because their fathers were. Often they are intense partisans because they want to win the election. Having espoused a cause, doctrine, or principle, they demand success at the polls as the only means by which their belief may be realized. If their efforts to win were on a high plane there would be little criticism of this position. But in the heat of the campaign pride comes in to destroy calm discussion, and with pride comes prejudice. The other side must be wrong because it is the one they have shunned. The city man engrossed in his personal affairs, sticking to his desk during the sweltering summer months, has little conception of the extent to which politics absorbs the thought and purpose of the people in districts that have more leisure. We have to take into account in every quadrennial election the hundreds of thousands who are seeking small offices, offices they can win only through the success of the "ticket." They are the minor parts of the great machine we call party. Some of the work these men do is legitimate and necessary. But much of it is not. And for this very reason the discussion of principles by those who speak in a representative capacity should be calm and courageous. Only in this way can the truth prevail; only in this way can

the serious citizen, by dispassionate reflection, reach conclusions liberated from partisanship.

There is little can be done with the man who is so obsessed with party that he follows it right or wrong. But the little that may be done to bring him out from the fog so that he will put country above party must be done by calm and convincing argument. If he hears the speaker in the opposition party denounce his principles as wholly wrong, as inimical to every interest of the people, as unworthy of belief and even respect, mainly because his party "never was right on anything, and never will be," he turns away in disgust. And though he may find his own campaign speakers talking in much the same way, as between the two he will stick to his own party, conscious that its imperfections are no worse than those of the other side. Thousands say "Oh, well, the country will survive no matter which party wins!" And again—"Both parties are corrupt, both are the tools of the 'Interests,' why vote at all?" And as for a third party, "What can be expected from a lot of red radicals opposed to everything?" Now, the point is that while reason alone can convince, the partisan orator who deals in facts and cold argument can get a hearing from even the party man, and no other can. True, we all like to hear our own judgments confirmed by those to whom we look for leadership. But all men will admit that in the face of conditions the time has come for the truth and nothing but the truth.

It is too early, but early or late, it is not wise to make predictions. However, it is probable we will hear much in the campaign of "reactionary" and "progressive." The words have no definite meaning. Coupled with the promises that "claim all" they will serve to arouse prejudice and inflame passion. Yet does not common sense tell us that neither party can so alter conditions and the course of events as to bring "Prosperity"? Do we not know that each of the two old parties must confront the conditions and events of the next four years? Do we not know that the people must continue their vocations, be influenced by domestic circumstances and foreign affairs, "no matter which party wins"? But do we not, also, know that the theories advanced by any party claiming power to overcome by legislative legerdemain these circumstances and conditions is promising a form of "progressivism" that cannot prevail. It is not always what a party will do if entrusted with power, but what it will refrain from trying to do. Therefore we need not fear these words when they are shorn of their vote-rousing qualities and the facts are laid before us without prejudice and passion.

We need not refer to a certain supposed groundwork laid down by Congressional investigations. If we get the truth shorn of partisan appeal the voters will easily be able to estimate the value of these efforts and appraise their influence on affairs. The greatest fear is the one always in evidence in general elections that minor "planks" will absorb attention. How can "common sense reign" when the great abiding principles of a continuation of our form of government are obscured by issues that grow out of expediency and opportunism? The common man cannot doubt that we have reached a point when what is known as radicalism threatens to subvert principles without which the Government cannot much longer stand. If one party or the other shall yield to this sinister sentiment that something is actually wrong with the Government itself in order to win the votes of dreamers, fanatics and the disgruntled; if the campaigner shall fan prejudice to flame by such appeal; then "common sense" must become the only guide, for "common sense" teaches that a Government that has stood us in such good stead for nearly a century and a half is the dearest thing we possess and must be preserved in all its essential unity of purpose.

And yet—we want the big facts, not the little ones. We want the broad outlines of party history that show *tendency* as well as substance. We want the economic principles that are above and outside of all parties. And we want the bold rugged essentials of character in candidates that we may depend upon in unforeseen emergencies. By all means let us have discussions that analyze and illuminate. Let us as a people set ourselves to the great and now grave task of entrusting the administration of Government to a party that will show its sense of responsibility that will show humility as well as determination, that will be a rock against the phantasmic theories that dance like fox-fires through every business depression, and that will preserve the Constitution as the covenant of truth and triumph!

Gasoline Consumption During the First Four Months of 1924.

Gasoline consumption of 22 States, as indicated by reports made by wholesalers and dealers in the various States under provisions of the gasoline tax laws or gasoline inspection laws, totaled for the four months ended April 1924 577,535,444 gallons, compared with 475,193,187 gallons for the corresponding period of 1923, an increase of 102,342,257 gallons, or 21.5%, according to the American Petroleum Institute's Bulletin of June 19. Gasoline consumption in the 22 States for the month of April 1924 totaled 158,595,465 gallons, compared with 122,239,818 gallons in April 1923, an increase of 36,355,647 gallons, or 29.7%. April 1924 consumption was 158,595,465 gallons, a daily average of 5,286,515 gallons, compared with 143,061,806 gallons, a daily average of 4,614,897 gallons in March 1924, an increase of 14.6%.

The figures giving the quantity of gasoline sold or offered for sale, as reported under the various laws, follow. In some cases they are gross figures before deductions allowed for small quantities of gasoline reshipped or sold for other than taxable use, the tax upon which, if paid, is subsequently refunded. All figures are subject to revision:

GASOLINE CONSUMPTION.

	Month of			4 Months ending with	
(In Gallons.)	Mar. 1924.	April 1924.	April 1923.	April 1924.	April 1923.
Alabama	5,899,927	6,736,475	4,906,676	22,956,099	17,559,509
Arizona	1,792,856	1,796,987	1,726,864	7,083,801	6,435,796
Arkansas	3,307,504	4,049,716	2,977,172	14,001,191	10,362,366
Colorado	5,604,854	4,274,223	5,360,870	23,862,966	21,429,715
Connecticut	6,126,253	*7,300,000	6,577,437	24,666,763	18,431,766
Florida	10,084,905	10,050,322	7,260,910	40,854,604	30,849,352
Georgia	8,469,009	9,524,700	6,508,931	35,768,035	29,748,989
Kansas	10,438,300	13,679,000	11,376,700	45,726,750	43,582,500
Kentucky	4,508,387	6,360,581	3,184,466	22,519,628	16,406,185
Louisiana	7,652,658	7,912,843	5,951,739	31,471,424	24,688,698
Maryland	4,329,557	6,601,997	5,705,672	19,118,954	18,333,307
Minnesota	11,235,400	15,805,205	9,184,150	45,828,055	33,641,950
Mississippi	3,264,176	4,854,773	3,576,824	16,331,656	12,630,892
Missouri	16,400,500	11,060,300	9,678,800	52,835,900	42,371,500
Nebraska	5,936,058	6,910,352	6,812,109	29,114,446	31,325,974
New Mexico	1,209,422	1,376,124	984,631	4,796,825	4,031,059
North Dakota	2,825,745	3,318,334	1,856,569	9,552,451	5,728,540
Oklahoma	8,332,741	9,501,997	8,855,220	35,966,826	34,456,822
Oregon	5,807,950	6,701,337	5,318,829	21,518,914	16,314,711
South Carolina	6,505,773	5,426,918	2,532,147	21,412,269	16,298,451
South Dakota	2,914,744	3,663,351	2,456,718	14,150,443	11,834,623
Washington	10,415,087	11,689,930	9,446,384	37,997,444	28,784,482
Total	143,061,806	158,595,465	122,239,818	577,535,444	475,193,187
Increase over preceding year:					
Amount	----------	36,355,647	----------	102,342,257	----------
Percentage	----------	29.7%	----------	21.5%	----------

* Estimated.

Gasoline consumption figures for nine additional States for the months of January, February and March 1924, and figures for six additional States for April 1924 follow. Figures showing comparison with previous year for these States are not available.

(In Gallons.)	Jan. 1924.	Feb. 1924.	Mar. 1924.	April 1924.
Delaware	1,053,065	1,053,790	458,292	934,312
Idaho	1,046,870	1,105,555	1,610,189	2,054,351
Maine	1,484,635	556,380	923,941	2,246,181
Nevada	390,673	430,673	491,002	630,261
New Hampshire	671,942	472,261	787,823	1,658,666
Utah	2,966,137	1,206,898	2,069,231	a
Vermont	687,153	383,170	540,932	a
Virginia	7,260,504	5,760,435	6,889,748	8,742,626
West Virginia	3,059,325	2,373,227	3,135,762	a
Total	18,620,304	13,342,389	16,906,920	a

a Not yet available.

Course of Electric Railway Earnings in 1923

Our annual compilation of the earnings of the electric railways of the United States for the calendar year 1923 shows a further, though moderate, growth in both gross and net earnings, and in this respect resembles the exhibit for the previous year. The year 1922 had been a period of business revival and growing trade and this activity extended into 1923 and at an accelerated pace—at least in so far as the early months of the year were concerned—although toward the close of the year there was a perceptible diminution in the extreme activity prevailing. With the country as a whole prospering, further improvement in the condition of these electric railways was naturally to be looked for, and that is what occurred. The improvement, while a little larger than that recorded in 1922 is yet on the whole only moderate. Nevertheless, with due allowance for certain special features connected with the operation of this class of carrier, the managers of those lines may well look upon the results for the year with satisfaction. The country's electric roads since 1914 have been beset with many difficulties and burdens. It is evidence of the foresight and efficiency of their managers that after years of fighting and scrimping and saving they have finally succeeded in raising some of the roads to a position where they are able to reward the owners with a return, albeit still small, on their investment. There is, to be sure, much room for further improvement, but apparently a definite trend for the better has set in in the affairs of the electric lines which, if continued, will place these roads in a much stronger position than they have held in the immediate past.

It may not be amiss to recount some of the many difficulties that have confronted these public utilities in the past. During the war, and the years immediately following, operating costs mounted with great rapidity. The price of everything went up, materials entering into the cost of operations proving no exception. Wages had to be raised in all directions. Following the war prices of materials still held at or near their peak figures, while wages, instead of being decreased, were further increased. In an endeavor to stem the ever-rising tide of expenses economies of various kinds were resorted to. New efficiency devices were installed, one-man cars were put in operation, unprofitable lines (many built to serve war needs) were lopped off. Fares, of course, had to be raised, but these advances were granted in most cases only after bitter struggles with municipal officials and local authorities, and even when granted they quite generally proved inadequate to meet the swelling item of operating expense. It finally became evident that nothing short of drastic reductions in the major items of expense, i. e., wages and materials, could bring the cost of operation under control and it was not until 1921 that a definite turn in that direction developed. In the meantime many of the country's important roads had been forced into the hands of receivers.

As pointed out in our review of that year, 1921 marked the reversal of conditions in the particulars noted and a definite change for the better occurred. The price of materials declined. Fares again had to be reduced, but with the cost of living also coming down the men were face to face with a situation which left no alternative but a reduction in wages. Cuts of larger or smaller importance were accordingly made, and huge savings in expenses in other ways effected. Striking gains in net earnings in that year followed. In 1922 the further progress was slight. While the year was one of increasing industrial activity the reductions in fares already alluded to served to neutralize the gains derived from increased traffic. Gross earnings therefore showed only moderate improvement in that year, in fact the increase in gross in 1922 was only trifling. In 1923, however, with fare rates more or less stabilized, the growth in industrial activity found reflection in a much more pronounced addition to revenues. The addition to net in 1923 is slightly smaller than the gain recorded the previous year, but it must be remembered that 1921 had witnessed a tremendous reduction in expense, and that this was followed by a further but more moderate cut in 1922, leaving, therefore, in 1923 less room for further savings and economies.

In previous reviews we have touched briefly on the matter of competition from motor vehicles and last year we took occasion to call attention to the large number of applications filed by electric railroad lines for authority to operate motor buses in conjunction with their street and interurban service. In 1923, according to the "Electric Railway Journal," the number of companies operating buses was more than double the number in 1922, while the number of buses in operation by electric railway companies was increased in 1923 approximately 300% over 1922. Perhaps this shows more than anything else the progressive manner in which the street railways are now conducting their business. A few years ago there was the bitterest antagonism toward the bus, while to-day electric railway men are seeking to capitalize this new means of transportation. And judging by the increased number of companies acquiring buses they are making good at it where the individual bus operator in most cases failed. The buses are used chiefly as feeders by the electric railways, but use is rapidly being found for them in supplementing the existing lines and in opening up new territory. This development, while at present only in a formative stage, may in the future have far-reaching effects, but aside from that it would seem that the operation of buses in conjunction with electric lines spells the doom of the old jitney and removes the menace of further inroads on revenue from this source. Pleasure car riding is, of course, a different matter. It cannot be denied that interurban lines and roads operating to amusement parks and summer resorts feel the effects of the competition of motor cars. The effects, however, are not far-reaching, and as long as the cost of automobile travel remains as high as it is at present there appears no danger of the pleasure car seriously affecting city and short haul travel, which, after all, is the source of the bulk of the revenue.

As we have said in previous reviews, expansion in revenues, under ordinary circumstances, is the rule with the electric railways. These railways serve mainly local needs and therefore growth with them is more persistent than with any other of the country's activities. It is proper to repeat what we have said before, namely that apparent exceptions to the rule obtained from a retrospective glance over the

past are readily explained. In 1914 and again in 1915, for example, the upward course of earnings was arrested owing to the sudden appearance of a new form of competition—the jitney. Even the effect of the jitney, however (treating the entire body of electric railways as a whole, irrespective of the conditions in particular localities and on particular roads), went no further than to hold in check the steady growth which previous experience had shown could be confidently counted upon. Following the standstill in revenues in 1914 and 1915, the upward trend in gross revenues was resumed, and in 1919 and 1920, aided to no small extent by fare increases, assumed extremely large proportions. In 1921 and in 1922, on the other hand, lower fares, as already pointed out, were a factor in holding down the amount of the gain in gross, but in 1923, with fare reductions less of an influence, the rate of increase in the gross again became larger. The upward course of the net was reversed in 1917 and 1918 because of the tremendous augmentation in expenses, but this unfavorable trend was corrected in 1919 and a good recovery in net reported. In 1920 a further, though smaller, increase was registered in net, but in 1921 the improvement was very pronounced, while in 1922 and in 1923 further improvements occurred.

Dealing now with the specific results, our present compilation covers complete returns for 319 electric roads and the total gross earnings of these roads in 1923 were $985,424,090, as against only $944,574,303 in 1922, thus showing an increase of $40,849,787, or 4.32%. Net earnings for the same roads totaled $246,469,085 in 1923, as compared with $234,122,244 in 1922, being a gain of $12,346,841, or 5.27%. In other words, the gain in gross of $40,849,787 was attended by an addition to expenses of 28 million dollars—$28,502,946, to be exact. Our totals have been enlarged by the addition to our tabulations of the Chicago Rapid Transit Co., successor by reorganization to the Chicago Elevated Railways, which heretofore had furnished comparative results only for years ending June 30. The Los Angeles Railway Corp. and the San Francisco-Oakland Terminal Ry. (now known as Key System Transit Co.) are two other important roads which we include in the 1923 totals, but which have not been available for our compilations in other recent years. In the case of the separate roads, out of the 319 roads included in our detailed statement at the end of this article we find that only 111 have suffered a falling off in gross, while last year, with 324 roads reporting, no less than 185 roads were found to have sustained a reduction. In the net, however, conditions are reversed, for we find that no less than 144 roads show diminished net in 1923, while the number reporting decreases in net in 1922 was only 103.

With reference to our detailed statement, it is proper to say that, as in the case of preceding annual reviews, we have sought to procure comparative returns from all the street and electric railways in the country. The success attending our efforts may be judged from the tables themselves. Manifestly, any compilation dealing with electric railways is made up in considerable part of street railways, since the latter are now practically all operated with electricity as motive power. Many other classes of electric roads, however, are represented in our tabulations, for electric lines connecting various suburbs are very numerous and in addition electric interurban roads are now quite common and many of these are of large magnitude and in addition to carrying passenger traffic do an immense freight business as well. The bus operations of some of the electric companies are included in our tabulations, but for the most part the railways are for the present keeping separate accounts of the results of their bus lines. The future probably will see revenues from the operation of the buses assuming greater and greater proportions, and in time they will no doubt form a substantial part of the roads' revenues. We may repeat what we have said in previous yearly reviews, that the task of obtaining these figures for the twelve months of the calendar year is not altogether easy. Where monthly returns are furnished it is, of course, not difficult to make up the figures. But the number of electric railways supplying monthly returns is still exceedingly meagre. And this notwithstanding that with the increase in capital invested in these properties, the policy of secrecy in their affairs which formerly prevailed so widely, has in a large measure given way to more enlightened methods.

The totals given all relate, as already stated, to roads which have favored us with statements for the calendar year. In order to carry the investigation a step further we have thought it best, as in previous years, to furnish an indication of what the totals would amount to if we took into consideration the roads whose figures are available for other periods, and particularly for the fiscal year ending June 30. However, the number of roads reporting for periods other than the calendar year is steadily diminishing and in the present compilation we find that we have only three roads falling in that category. In the summary we now furnish we start with the total gross and net for the calendar years 1923 and 1922, as given above, and then add the earnings of all the roads for which we have returns for the twelve months ending June 30. The two combined make a very comprehensive aggregate, as follows:

	Gross		Net	
	1923.	1922.	1923.	1922.
For calendar years, as above	$	$	$	$
(319 roads)	985,424,090	944,574,303	246,469,085	234,122,244
For years end. June 30 (3 roads)	1,873,844	1,781,382	771,502	728,310
Grand total (322 roads)	987,297,934	946,355,685	247,240,587	234,850,554
Increase	(4.33%)	40,942,249	(5.28%)	12,390,033

The total of the gross earnings (comprising 322 roads) for 1923 is $987,297,934 and for 1922 $946,355,685, an increase of $40,942,249, or 4.33%. Net earnings total $247,240,587, against $234,850,554, an increase of $12,390,033, or 5.28%.

To guard against misleading the reader, we wish to reiterate what we have said in previous annual reviews of the earnings of these electric railways, namely that this is not an attempt to indicate the aggregate of the gross and net earnings of all the street and electric railway undertakings in the United States. It is simply making use of all the figures that have been placed at our disposal, or which are available. Large though the totals in our final summary are, they fall considerably short of recording the entire earnings of electric railways in the United States. It is true that the minor roads not represented would not swell the amount to any great extent, but it happens that a few large companies are also missing, because no comparative data concerning their income could be obtained. Among these may be mentioned the Denver Tramway System, the Detroit United Railway System, the Kansas City Railways, the various subsidiaries of the Washington Railway & Electric Co., the Union Rail-

way, Gas & Electric Co., the Jacksonville Traction Co., and the Cleveland Southwestern & Columbus Railway. Even with these roads and numerous other ones missing, our total of the gross for 1923, it will be observed, aggregates close to 1,000 million dollars ($987,297,934), while the total of the net is $247,240,587.

Of course, many of the electric railways furnish electricity for lighting and power purposes, and the earnings from that source form part of their total income. On the other hand, in a number of cases the earnings from lighting and other sources have been separated from the street railway income, and the latter alone is included in our tables. This is true, for instance, of the Public Service Corporation of New Jersey, where we take simply the result of the railway properties alone; it is also true of the Philadelphia Company (of Pittsburgh), the Wisconsin Valley Electric Co., the Elmira Water, Light & Railroad Co., the Androscoggin Electric Co., the San Joaquin Light & Power Corp., the Illinois Power & Light Corp., and some others.

We have been making up these annual compilations for 19 years now, and to show how constant and general the increase has been from year to year and how the totals have been growing in magnitude, we furnish the following summary of comparative totals of the gross and net for each of the years back to 1905.

GROSS EARNINGS.

Period—	Current Year.	Previous Year.	Increase.	Per Cent.
1905 compared with 1904	$306,067,145	$281,608,936	$24,458,209	8.68
1906 " " 1905	300,567,453	269,595,551	30,971,902	11.49
1907 " " 1906	306,266,315	280,139,044	26,127,271	9.33
1908 " " 1907	351,402,164	348,137,240	3,264,924	0.94
1909 " " 1908	374,305,027	345,006,370	29,298,657	7.49
1910 " " 1909	435,461,232	405,010,045	30,451,187	7.51
1911 " " 1910	455,746,306	428,631,259	27,115,047	6.33
1912 " " 1911	486,225,094	457,146,070	29,079,024	6.36
1913 " " 1912	529,997,522	500,252,430	29,745,092	5.94
1914 " " 1913	553,095,464	548,296,520	4,798,944	0.87
1915 " " 1914	567,901,652	569,471,260	*1,569,608	0.28
1916 " " 1915	626,840,449	574,382,899	52,457,550	9.13
1917 " " 1916	670,309,709	618,529,309	51,780,400	8.37
1918 " " 1917	696,066,585	649,550,990	46,515,595	7.16
1919 " " 1918	783,514,781	663,572,571	119,942,210	18.08
1920 " " 1919	943,996,914	807,164,985	136,831,929	16.95
1921 " " 1920	954,347,804	940,680,968	13,666,836	1.45
1922 " " 1921	921,453,839	912,228,430	9,225,409	1.01
1923 " " 1922	987,297,934	946,355,685	40,942,249	4.33

NET EARNINGS.

Period—	Current Year.	Previous Year.	Increase.	Per Cent.
1905 compared with 1904	$130,884,923	$118,221,741	$12,663,182	10.71
1906 " " 1905	126,580,195	114,024,076	12,556,119	11.01
1907 " " 1906	126,002,304	121,050,703	4,951,601	4.09
1908 " " 1907	142,262,417	141,144,213	1,118,204	0.79
1909 " " 1908	160,334,765	140,647,906	19,746,859	14.04
1910 " " 1909	178,037,379	167,100,351	10,937,028	6.53
1911 " " 1910	186,001,439	175,527,542	10,473,897	5.96
1912 " " 1911	194,309,873	179,915,760	14,394,113	8.00
1913 " " 1912	204,422,429	193,393,045	11,029,384	5.70
1914 " " 1913	211,020,088	212,146,403	*1,126,315	0.53
1915 " " 1914	214,319,303	217,440,533	*3,121,230	1.43
1916 " " 1915	234,402,450	215,917,573	18,484,877	8.56
1917 " " 1916	221,090,740	228,585,929	*7,495,189	3.28
1918 " " 1917	178,226,716	212,570,930	*34,344,314	16.16
1919 " " 1918	185,077,301	168,770,930	16,306,371	9.66
1920 " " 1919	192,360,849	186,248,269	6,112,580	3.28
1921 " " 1920	220,266,486	189,683,578	30,582,908	16.12
1922 " " 1921	224,301,930	207,907,584	16,394,346	7.89
1923 " " 1922	247,240,587	234,850,554	12,390,033	5.28

* Decrease.

It is interesting to observe that while in the first year our total showed aggregate gross of only $306,067,145, the aggregate for 1923 approaches, as already stated, close to the billion-dollar mark, the exact figure being $987,297,934. In the net, too, there has been growth, but not in the same degree. Unprecedentedly high operating costs affected net results adversely in 1917, 1918, 1919 and 1920. In 1921, however, expenses were again brought under control and the upward trend in net was resumed. Further moderate increases occurred in 1922 and in 1923, bringing the total of the net for the latter year up to nearly 250 million dollars ($247,240,587). Of course, to some extent our exhibit is more comprehensive now. In the main, however, the increase is due to growth of traffic and revenues in the interval, although the large expansion in gross revenues in 1919 and 1920 followed in no small measure from fare increases, which increases in very many instances had to be given up in 1921 and 1922. It will be observed that each and every one of the 19 years, except 1915, shows some increase in gross earnings, and even 1908—the year following the panic—proved no exception, though the increase then was relatively small.

The following is the detailed statement already referred to for the last two calendar years, which shows separately the comparative figures for each road contributing returns of gross and net in the two years:

ELECTRIC RAILWAY GROSS AND NET EARNINGS FOR CALENDAR YEARS

ROADS.	GROSS. 1923.	GROSS. 1922.	GROSS. Increase.	GROSS. Decrease.	NET. 1923.	NET. 1922.	NET. Increase.	NET. Decrease.
	$	$	$	$	$	$	$	$
Albany Southern Railroad Co.—b	363,773	331,995	31,778		22,875	8,957	13,918	
Allentown & Reading Traction Co.—b	292,115	280,321	11,794		101,336	110,771		9,435
American Electric Power Co.—a	20,803,892	19,342,698	1,461,194		c5,977,124	c5,065,997	911,127	
Arkansas Central Power Co.—a	2,057,458	1,951,643	105,815		724,714	692,983	31,731	
Arkansas Valley Interurban Ry.—a	449,738	514,527		64,789	c58,588	c142,782		84,194
Androscoggin Electric Co. (railway only)—a	300,564	310,178		9,614	c86,429	c88,477		2,048
Androscoggin & Kennebec Ry.—a	1,165,131	1,236,027		70,896	196,124	269,658		73,534
Atlanta Northern Ry.—a	245,783	244,511	1,272		33,584	36,345		2,761
Atlantic City & Shore RR Co.—b	1,354,015	1,227,160	126,855		336,969	296,618	40,351	
Atlantic & Suburban Ry.	110,625	136,062		25,437	sdef57,125	sdef32,627		24,498
Auburn & Syracuse Electric Ry.—b	601,831	583,702	18,129		108,287	112,328		4,041
Augusta-Aiken Railway & Electric Corp.—a	1,227,625	1,114,333	113,292		495,969	435,808	60,161	
Austin Street Ry.—a	328,926	350,309		21,383	80,527	94,028		13,501
Aurora Elgin & Fox River Electric Co.—a	1,265,656	1,264,261	1,395		def4,601	75,647		80,248
Aurora Plainfield & Joliet Ry.—a	123,941	128,016		4,075	c13,717	c19,946		6,229
Bamberger Electric RR.—a	610,004	577,681	32,323		101,989	120,085		18,096
Bangor Railway & Electric Co.—a	1,535,212	1,488,936	46,276		c662,329	c610,652	51,677	
Barre & Montpelier Traction & Power (Ry only)—a	63,693	54,187	9,506		1,440	def6,134	7,574	
Baton Rouge Electric Co.—a	634,003	585,104	48,899		213,079	206,901	6,178	
Berkshire Street Ry.—a	1,084,257	1,046,774	37,483		59,522	182,354		122,832
Biddeford & Saco RR.—b	117,506	119,171		1,665	22,121	16,443	5,678	
Binghamton (N Y) Railway Co.—b	1,073,723	1,027,057	46,666		325,733	316,628	9,105	
Birmingham Railway, Light & Power Co.	7,122,569	6,138,158	984,411		2,319,977	1,732,568	587,409	
Boston Elevated Ry.—b	34,096,814	32,699,176	1,397,638		9,966,560	10,610,718		644,158
Boston & Worcester Street Ry.—b	1,164,556	1,105,497	59,059		195,647	245,557		49,910
Bristol & Plainfield Tramway Co (Ry only).—b	186,320	164,485	21,835		24,407	19,003	5,404	
Brooklyn City RR.—a	12,029,026	11,879,788	149,238		2,659,915	2,541,137	118,778	
Brooklyn-Manhattan Transit Co—								
Brooklyn Heights Railroad Co.—a	85,289	88,539		3,250	8,593	5,949	2,644	
Brooklyn Queens County & Suburban RR.—a	2,560,155	2,582,915		22,760	590,175	400,738	189,437	
Coney Island & Brooklyn RR.—a	2,920,458	2,787,167	133,291		645,509	768,729		123,220
Coney Island & Gravesend Ry.—a	135,675	138,361		2,686	36,207	44,741		8,534
Nassau Electric Railroad Co.—a	5,563,096	5,181,234	381,862		1,253,108	1,208,439	44,669	
New York Rapid Transit Corp.—a	26,022,897	23,606,504	2,416,393		7,245,913	6,035,398	1,210,515	
South Brooklyn Railroad Co.—a	1,247,058	1,179,574	67,484		385,821	460,276		74,455
Buffalo & Lake Erie Traction Co.—a	2,029,436	1,851,560	177,876		224,263	125,123	99,140	
Buffalo & Williamsville Electric Ry. Co.—a	48,110	44,512	3,598		8,158	7,150	1,008	
Burlington County Transit Co.—a	68,791	78,388		9,597	3,181	def6,247	9,428	
Burlington Traction Co.	219,956	206,007	13,949		41,810	41,200	610	
Butler Railways Co.—a	113,107	111,647	1,460		6,128	2,741	3,387	
California Street Cable.—a	559,341	546,312	13,029		116,919	119,962		3,043
Capital Traction (Washington).—a	4,842,619	4,394,044		151,425	1,305,401	1,390,739		85,338
Carolina Power & Light Co.—a	2,286,050	1,992,946	293,104		680,574	525,818	154,756	
Central California Traction Co.—a	632,091	585,283	46,808		108,053	102,803	5,250	
Central Illinpos Public Service Co. (Railway only).—a	56,035	55,020	1,015		def230	def582	352	
Chambersburg Greencastle & Waynesb St Ry.—a	332,101	299,129	32,972		91,016	85,069	5,947	
Chambersburg & Gettysburg Electric Ry.—b	52,727	48,713	4,014		1,224	4,445		3,221
Charleston (W Va) Interurban RR.	975,628	952,352	23,276		322,820	304,778	18,042	
Chautauqua Traction Co.—b	151,682	180,361		28,679	def16,542	def7,340		39,202
Chicago Aurora & Elgin RR.—a	2,502,325	2,252,996	249,329		566,960	448,454	118,506	
Chicago & Interurban Traction Co.—b	425,692	381,825	43,867		42,855	10,801	32,054	
Chicago Lake Shore & South Bend Ry.—a	1,044,105	960,736	83,369		107,468	124,612		17,144

ROADS	GROSS. 1923.	GROSS. 1922.	GROSS. Increase.	GROSS. Decrease.	NET. 1923.	NET. 1922.	NET. Increase.	NET. Decrease.
	$	$	$	$	$	$	$	$
fChicago North Shore & Milwaukee RR_a	5,956,716	5,016,682	940,034		1,239,473	1,004,713	234,760	
Chicago Rapid Transit Co_a	18,146,306	17,404,686	741,620		k3,337,130	k2,532,410	804,720	
Chicago Surface Lines_a	e57,655,170	e56,103,062	1,552,108		e12,815,417	e11,686,992	1,128,425	
Chicago & West Towns Ry_a	1,208,218	1,132,427	75,791		274,032	243,601	30,431	
Choctaw Power & Light Co (incl Pitts County Ry)	518,327	506,603	11,724		192,633	173,263	19,370	
Cincinnati Georgetown & Portsmouth RR_b	296,605	318,218		21,613	76,593	71,335	5,258	
Cincinnati Traction Co_a	8,390,762	8,189,045	201,717		2,117,703	2,545,503		427,800
Citizens Traction Co_a	m979,632	m831,900	144,732		m438,835	m344,614	94,221	
City Railway Co_a	993,672	962,987	30,685		115,288	133,582		18,294
Cleveland & Chagrin Falls Ry_a	69,772	86,038		16,266	def3,795	732		4,527
Cleveland & Eastern Traction Co_a	222,857	270,833		47,976	def6,937	36,033		42,970
Cleveland Painesville & Ashtabula RR_a	153,287	161,115		7,828	def7,297	4,489		11,786
Cleveland Painesville & Eastern RR_a	631,346	663,344		31,998	126,435	168,293		41,858
Cleveland Railway Co_b	16,342,104	16,893,034		550,930	2,018,380	4,810,624		2,792,244
Clinton Street Ry_a	221,582	226,101		4,519	72,532	68,878	3,654	
Coal Belt Electric Ry_a	141,984	141,982	2		def19,582	def5,531		14,051
Coast Cities Ry_a	t1,123,296	1,106,217	17,079		t442,797	428,551	14,246	
Colorado Springs & Interurban Ry_a	476,381	505,943		29,562	910	def2,305	3,215	
Columbia Railway, Gas & Electric Co_a	1,261,368	1,115,492	145,876		g561,558	g398,732	165,826	
Columbus Delaware & Marion Electric Co_a	1,194,102	1,081,896	112,206		c355,243	c340,787	14,456	
Columbus (Ga) Electric & Power Co_a	2,240,190	1,975,423	264,767		1,144,454	963,276	181,178	
Columbus Marion & Bucyrus Ry_a	54,975	60,154		5,179	13,495	14,990		1,495
Columbus (Ohio) Railway, Power & Light Co_a	8,462,724	7,499,343	963,381		c2,667,735	c2,030,054	637,681	
Connecticut Company_a	14,717,233	14,477,611	239,622		2,467,107	2,741,210		274,103
Connecticut Valley Street Railway_a	206,596	233,579		26,983	def14,265	24,246		38,511
Corning & Painted Post Street Ry_a	65,980	66,511		531	13,186	7,646	5,540	
Cortland County Traction Co (Ry only)_a	102,448	108,005		5,557	def3,682	9,077		12,759
Cumberland County Power & Light Co_a	3,771,968	3,467,564	304,404		c1,298,249	c1,231,999	66,243	
Dallas Ry Co	3,335,764	3,272,787	62,977		595,800	633,513		37,713
Danbury & Bethel Street Ry_b	190,397	182,025	8,372		27,631	24,708	2,923	
Des Moines & Central Iowa RR_a	711,521	644,035	67,486		124,190	120,975	3,215	
Des Moines City Ry_a	2,510,116	2,482,911	27,205		772,531	752,779	19,752	
Dover Somersworth & Rochester Street Ry_a	100,308	101,017		709	def310	9,153		9,463
Du Bois Traction Co_a	65,735	58,121	7,614		4,879	def3,951	8,830	
Dubuque Electric Co_a	1,185,315	1,067,171	118,144		400,149	355,332	44,816	
Duluth Superior Traction_a	1,904,607	1,784,774	119,833		268,627	262,919	5,708	
East St Louis & Suburban Co	4,411,317	3,912,871	498,446		1,181,682	1,122,094	59,588	
Eastern Massachusetts Street Ry_a	10,712,706	10,712,663	43		2,276,686	2,557,749		281,063
East Penn Electric Co_a	2,943,988	2,414,320	529,668		n1,168,175	n923,159	245,016	
Eastern Texas Electric Co_a	2,067,155	1,788,685	277,470		778,986	633,295	145,691	
Eastern Wisconsin Electric Co	1,959,140	1,675,812	283,328		628,746	544,707	84,039	
Eighth Avenue RR_a	1,266,960	1,291,360		24,400	def88,073	28,327		116,400
Elmira Water, Light & Railroad (Ry dept only)_a	495,509	510,646		15,137	99,371	133,701		34,330
El Paso Electric Co_a	2,407,468	2,290,841	116,627		887,191	851,832	35,359	
Empire State RR Corp_a	861,495	794,541	66,954		198,638	197,810	828	
Erie County Traction Corp_a	128,018	131,695		3,677	def5,744	18		5,762
Evanston Ry_a	276,426	266,177	10,249		c88,107	c86,060	2,047	
Evansville Suburban & Newburgh Ry_a	245,117	247,135		2,018	27,107	42,975		15,868
Fairmount Park Transit Co_a	209,711	200,779	8,932		22,688	32,863		10,175
Federal Light & Traction Co and subsidiary cos_a	5,510,877	5,012,490	498,387		2,084,941	1,728,340	356,601	
Fishkill Electric Ry_a	78,707	79,045		338	7,112	8,979		1,867
Fitchburg & Leominster Street Ry_a	496,542	495,340	1,202		20,634	25,226		4,592
Fort Smith Light & Traction Co_a	1,279,420	1,158,245	121,175		337,371	308,409	28,962	
Fort Wayne & Decatur Traction Co_a	87,922	83,573	4,349		11,552	8,073	3,479	
Fort Wayne Van Wert & Lima Traction_a	452,411	392,184	60,227		36,077	def4,275	40,352	
Fostoria & Fremont Ry_a	87,509	91,448		3,939	13,883	15,289		1,406
Frankford Tacony & Holmesburg Ry_a	204,452	196,375	8,077		21,386	19,676	1,710	
Fresno Traction Co_a	430,441	428,386	2,055		c61,553	c88,827		27,274
Galveston-Houston Electric Co_a	3,317,846	3,317,581	265		681,508	677,873	3,635	
Gary & Valparaiso RR_a	99,744	104,993		5,249	def3,207	3,327		6,534
Geneva Seneca Falls & Auburn RR, Inc_a	100,065	99,371	694		7,072	13,557		6,485
Georgia Ry & Power Co (combined companies)_a	16,006,929	14,449,497	1,557,432		d4,820,065	4,366,964	453,101	
Grand Rapids Ry Co_a	1,817,609	1,861,477		43,871	560,457	513,552	46,905	
Hanover & McSherrytown Street Ry_a	55,495	59,234		3,739	10,350	15,100		4,750
Harrisburg Rys Co_a	1,747,586	1,668,186	79,400		513,676	501,025	12,651	
Hartford & Springfield Street Ry_a	357,478	400,399		42,921	def26,630	9,565		36,195
Helena Light & Ry Co_a	395,430	408,312		12,882	108,455	126,372		17,917
Holyoke Street Ry_b	1,121,749	1,122,317		568	208,764	197,152	11,612	
Hudson River & Eastern Traction_a	29,480	31,508		2,028	825	4,930		4,105
Hudson Valley Ry Co_b	962,772	1,245,843		283,071	57,778	180,003		122,225
Illinois Northern Utilities Co_a	2,344,643	2,129,276	215,367		855,020	707,685	147,335	
Illinois Power & Light Corp (Ry Dept only)_a	5,178,391	4,982,129	196,262		1,658,171	1,387,745	270,426	
Illinois Traction, Inc	5,830,595	5,691,952	138,643		1,369,876	1,378,678		8,802
Indiana Service Corporation_a	3,528,713	3,099,214	429,499		c896,643	c752,803	143,840	
Indianapolis & Cincinnati Traction Co_b	627,439	688,987		61,548	c43,132	c137,122		93,990
Indianapolis Street Ry_a	5,527,131	5,515,164		18,033	1,072,903	1,073,447		544
Interborough Rapid Transit Co (New York)_a	56,487,170	62,012,892		5,525,722	21,163,072	18,191,018	2,972,054	
International Ry (Buffalo, N Y)_a	9,839,907	7,398,767	2,441,140		546,001	df2,645,887	3,191,888	
Interstate Consolidated Street Ry Co	225,256	224,889	367		18,529	58,356		39,827
Interstate Public Service Co_a	6,421,595	4,424,747	1,996,848		1,596,417	1,118,921	477,496	
Iowa Railway & Light Co_a	3,539,238	3,282,406	256,832		1,267,287	1,094,233	173,054	
Iowa Southern Utilities Co_a	1,009,486	844,405	165,081		409,254	284,318	124,936	
Ithaca Traction Corporation_a	160,447	179,085		18,638	21,682	36,173		14,491
Jackson Public Service Co (Ry Dept only)_a	110,450	119,816		9,366	def16,786	def5,500		11,286
Jamestown Street Ry_b	339,923	408,487		8,564	49,477	42,313	7,164	
Johnstown Traction Co_a	1,270,400	1,193,839	76,561		333,047	339,324		6,277
Joplin & Pittsburgh Ry Co_a	621,926	708,169		86,243	80,561	193,881		113,320
Kansas City Clay County & St Joseph Ry_a	1,235,041	1,212,292	22,749		371,904	371,274	630	
Kansas City Kaw Valley & Western Ry_a	461,819	468,903		7,084	127,905	156,827		28,922
Kansas City Leavenworth & Western Ry_a	417,845	448,515		30,670	87,527	86,880	647	
kKansas Electric Power Co (and controlled cos)_a	1,857,510	1,576,270	281,240		596,095	497,179	98,916	
Keokuk Electric Co_a	413,175	388,421	24,754		108,008	104,496	3,512	
Key West Electric Co_a	245,125	248,696		3,571	95,138	90,343	4,795	
Kingston Consolidated RR_b	221,530	228,920		7,390	53,745	57,869		4,124
Knoxville Power & Light Co_a	2,219,243	2,022,258	196,985		695,549	579,653	115,896	
Lake Charles Ry, Light & Water Works Co_a	307,018	397,923		90,905	68,541	106,922		38,381
Lake Shore Electric Ry (entire system)_a	2,774,481	2,519,303	255,178		597,529	588,393	9,136	
Lehigh Valley Transit Co_a	5,268,507	5,331,305		62,798	1,577,327	1,569,581	7,746	
Lewisburg Milton & Watsontown Passenger Ry_a	48,873	56,584		7,711	7,033	9,633		2,600
Lewiston & Reedsville Electric Ry_a	188,550	163,999	24,551		30,359	28,836	1,523	
Lincoln Traction Co_b	597,020	639,965		42,945	207,959	193,665	14,294	
Long Island Electric Ry_a	395,238	385,090	10,148		44,017	48,539		4,522
Los Angeles Ry Corp_b	e12,698,978	11,249,737	1,449,241		4,935,750	4,603,532	332,218	
Louisville Ry Co_b	4,445,866	4,542,818		96,952	1,367,344	1,352,585	14,759	
Lowell & Fitchburg Street Ry_a	80,290	76,654	3,636		10,589	11,481		892
Macon Ry & Light Co_a	924,946	878,743	46,203		c212,056	c187,756	24,300	
Madison (Wisconsin) Rys_a	417,602	419,463		1,861	120,879	115,996	4,883	
Manchester Traction, Light & Power Co. and sub. cos	2,560,842	2,297,871	262,971		949,247	798,679	150,568	
Manhattan Bridge Three-Cent Line_a	285,267	291,822		6,555	def5,458	22,006		27,464
Manhattan & Queens Traction Corp_a	397,313	386,862	10,451		86,177	75,475	10,702	
Market Street Ry_a	9,809,393	9,583,436	225,957		2,356,045	2,130,392	225,653	
Marion & Bluffton Traction Co_a	141,840	134,384	7,456		29,309	41,981		12,672
Massachusetts Northeastern Street Ry Co_a	904,755	939,521		34,766	68,816	117,636		48,820
Mauch Chunk & Lehighton Transit Co_a	63,612	62,917	695		21	def3,957	3,978	
Memphis Street Ry Co_a	3,164,004	3,153,196	10,808		974,634	1,112,047		137,413
Middlesex & Boston Street Ry_a	1,265,978	1,304,955		38,977	103,902	239,872		135,970
Milford Attleboro & Woonsocket Street Ry_b	138,032	142,450		4,418	21,675	27,502		5,827
Milford & Uxbridge Street Ry_a	323,578	341,554		17,976	45,457	52,775		7,318
Milwaukee Electric Ry & Light Co_a	22,206,801	19,370,425	2,836,376		6,104,801	5,565,494	539,307	
Milwaukee Northern Ry_a	614,738	599,226	15,512		191,298	212,228		20,930
Minneapolis Northfield & Southern Ry_a	690,875	505,194	185,681		93,524	19,383	74,141	
Missouri & Kansas Ry_b	159,480	162,377		2,897	45,219	44,309	910	
Mobile Light & RR Co_a	808,933	820,014		11,081	86,351	36,923	49,428	
Monongahela West Penn Public Service Co_a	5,236,495	4,475,371	761,124		1,872,253	1,532,199	340,054	
Montoursville Passenger Ry (Ry Dept only)	29,930	29,623	307		def5,113	874		5,987
Morris County Traction Co_a	507,291	537,397		30,106	17,441	66,522		49,081
Muskogee Electric Traction Co_a	226,394	222,007	4,387		45,727	40,792	4,935	
Nashville Railway & Light Co_a	4,423,486	4,134,630	288,856		1,289,463	1,313,810		24,347
New Bedford & Onset Street Ry_b	304,409	277,358	27,051		29,979	40,899		10,920
New Orleans Public Service Inc	14,407,601	14,595,194		187,593	4,603,485	4,888,114		284,629
Newport Electric Corp_a	618,160	611,359	6,801		157,518	170,301		12,783
Newport News & Hampton Ry, Gas & Elec Co_a	2,100,048	2,086,228	13,820		555,205	667,461		112,256
Newport & Providence Ry_a	114,948	106,157	8,791		10,619	12,063		1,444
New York & Harlem RR_a	1,489,113	1,554,312		65,199	82,588	179,949		97,361
New York & Long Island Traction_a	496,749	566,045		69,656	213,255	def79,448	292,703	
New York & Queens County Ry_a	668,129	470,466	197,663		17,698	28,219		10,521
New York Rys_a	9,095,420	9,403,578		308,158	189,008	882,953		693,945
New York Westchester & Boston Ry_a	1,452,943	1,354,009	98,934		282,830	94,134	188,696	
New York & Stamford Ry_a	525,613	541,999		16,386	76,594	81,147		4,553
New York State Rys_a	10,803,000	10,501,765	301,235		2,297,700	2,109,365	188,335	

ROADS.	GROSS. 1923.	GROSS. 1922.	GROSS. Increase.	GROSS. Decrease.	NET. 1923.	NET. 1922.	NET. Increase.	NET. Decrease.
	$	$	$	$	$	$	$	$
Niagara Gorge Ry.b	181,992	141,559	40,433		27,505	1,548	25,957	
Ninth Avenue RR (New York City).a	508,298	514,878		6,580	def48,191	def30,078		18,113
Northampton Street Ry.b	333,948	336,532		2,584	74,810	75,979		1,169
North Carolina Public Service Co Inc.a	1,419,148	1,233,987	185,161		451,294	351,634	99,660	
Northern Cambria Railway.b	75,747	63,210	12,537		13,866	1,082	12,784	
Northern Massachusetts Street Ry.b	218,705	210,503	8,202		def17,815	def13,604		4,211
Northern Ohio Traction & Light Co.a	10,105,175	9,263,152	842,023		2,339,529	2,426,621		87,092
Northern Texas Electric Co.a	2,901,132	3,609,517		708,385	838,638	906,431		67,793
Northwestern Ohio Railway & Power Co.a	586,651	483,992	102,659		94,089	77,727	16,362	
Ocean Electric Ry.a	335,801	348,210		12,409	120,633	106,260	14,373	
Ohio Electric Ry Co.a	572,137	500,707	71,430		62,342	79,047		16,705
Ohio River Electric Ry & Power.b	135,116	87,418	47,698		8,362	7,220	1,142	
Olean Bradford & Salamanca Ry.a	481,473	534,934		53,461	8,644	def26,671	35,315	
Omaha & Council Bluffs Street Ry.a	4,498,411	4,568,521		70,110	934,890	880,313	54,577	
Oregon Electric Ry.a	1,089,696	1,139,285		49,589	def184,292	def140,525		43,767
Ottumwa Ry & Light Co.a	666,374	638,273	28,101		175,443	159,077	16,366	
Pacific Electric Ry.a	21,641,554	18,307,733	3,333,821		c4,463,752	c3,542,207	921,545	
Paducah Electric Co.a	610,772	561,187	49,585		201,504	201,821		317
Peekskill Lighting & RR (Ry Dept only).a	91,300	83,952	7,348		def24,925	def12,939		11,986
Peninsular Ry.a	311,712	328,205		16,493	cdef16,896	cdef20,233	3,337	
Pennsylvania-New Jersey Ry.a	209,788	229,451		19,663	23,158	def9,602	32,760	
Petaluma & Santa Rosa RR.b	601,502	559,705	41,797		160,617	139,406	21,211	
Philadelphia Co—Pittsburgh Rys Co.a	22,547,745	21,169,750	1,377,995		4,131,340	3,623,880	507,460	
Beaver Valley Traction Co.a	582,768	530,206	52,562		94,823	115,076		20,253
Pittsburgh & Beaver Street Ry.a	105,850	100,250	5,600		35,684	29,727	5,957	
Seventeenth Street Incline Plane Co.a	38,707	38,167	540		797	1,198		401
Philadelphia & Easton Transit Co.b	110,898	143,637		32,739	6,604	20,029		13,425
Philadelphia Rys.a	97,554	67,497	30,057		def17,927	def2,908		15,019
Philadelphia Rapid Transit Co.a	44,930,491	42,529,543	2,400,948		11,816,369	11,682,455	133,914	
Philadelphia & West Chester Traction Co.b	983,363	929,089	54,274		328,565	330,404		1,839
Philadelphia & Western Ry.a	870,853	825,459	45,394		340,000	334,688	5,312	
Piedmont & Northern Ry.a	2,446,119	1,989,818	456,301		827,014	646,175	180,839	
(The) Pine Bluff Co (Ry Dept only).a	166,450	148,550	17,900		60,820	40,611	20,209	
Pittsburgh Mars & Butler Ry.b	392,229	388,893	3,336		64,052	75,941		11,889
Plattsburgh Traction Co.b	33,244	35,971		2,727	2,205	3,337		1,132
Port Jervis Traction Co.a	16,806	21,035		4,229	def16,064	def9,274		6,790
Portland (Ore) Ry, Light & Power Co.a	10,825,380	10,120,898	704,482		c3,490,986	c3,082,256	408,730	
i Potomac Public Service Co.a	3,630,199	3,172,566	457,633		1,652,780	1,357,702	295,078	
Poughkeepsie & Wappinger Falls Ry.a	273,260	276,161		2,901	58,539	92,760		34,221
Public Service Ry (N J) incl Public Service RR.a	21,754,573	26,414,625		4,660,052	3,218,921	5,681,120		2,462,199
Reading Transit & Light Co.a	3,117,309	2,959,516	157,793		648,559	654,204		5,645
Republic Ry & Light Co and subsidiaries.a	9,935,925	8,405,882	1,530,043		3,280,372	2,679,780	600,592	
Richmond Light & RR Co.a	809,592	799,660	9,932		47,842	def8,243	56,085	
Rochester Lockport & Buffalo Ry.a	552,167	511,048	41,119		93,588	92,089	1,499	
Rochester & Manitou RR.a	25,642	27,488		1,846	def5,164	def1,923		3,241
Rochester & Syracusa RR Co.a	1,101,559	1,065,342	36,217		c254,623	250,084	4,539	
Rutland Ry, Light & Power Co.a	567,388	593,130		25,742	156,724	146,893	9,831	
Sacramento Northern RR.a	1,592,247	1,608,301		16,054	c145,488	c149,125		3,637
Salem & Pennsgrove Traction Co.a	107,723	107,010	713		c3,675	def22,984	26,659	
San Antonio Public Service Co.a	4,232,759	4,358,682		125,923	921,738	839,467	82,271	
San Diego Electric Ry.a	1,374,908	1,379,490		4,582	130,080	211,162		81,082
San Francisco Napa & Calistoga Ry.a	316,410	306,134	10,276		106,131	88,872	17,259	
q San Francisco-Oakland Terminal Ry.a	7,357,432	7,052,215	305,217		1,410,920	1,437,188		26,268
San Francisco-Sacramento RR.a	1,032,952	1,103,877		70,925	83,722	151,302		67,580
San Joaquin Light & Power Corp (railway only).a	104,315	123,167		18,852	7,331	8,659		1,328
San Jose RR.a	419,749	430,119		10,370	c45,526	c82,973		37,447
Savannah Electric & Power Co.a	1,774,881	1,603,092	171,789		623,701	580,109	43,592	
Schenectady Ry Co.a	1,194,656	1,776,451		581,795	def686,742	234,740		921,482
Schuylkill Railway Co.a	494,525	450,542	43,983		100,083	7,640	92,443	
Scioto Valley Traction Co.b	723,922	716,262	7,660		257,338	242,272	15,066	
Seattle & Rainier Valley Ry Co.b	460,610	508,543		47,933	157,890	165,713		7,823
Second Avenue (New York City).a	1,030,960	1,001,942	29,018		65,570	39,228	26,342	
Shamokin & Mount Carmel Transit Co.a	305,029	242,468	62,561		37,593	13,612	23,981	
Shawnee-Tecumseh Traction Co.b	44,906	58,722		13,816	2,350	8,878		6,528
Shreveport Railways Co.b	650,866	629,421	21,445		65,254	93,353		28,099
Sioux City Service Co (Railway only).a	1,008,359	1,044,901		36,542	116,185	178,124		61,939
Southern Colorado Power Co.a	1,958,958	1,839,460	119,498		765,205	712,796	52,409	
Southern New York Power & Railway Corp.a	479,129	498,962		19,833	111,104	184,227		73,123
Southern Public Utilities Co.a	4,548,009	4,083,925	464,084		1,510,556	1,339,982	170,574	
Spokane & Eastern Ry & Power Co.a	734,933	769,081		34,148	199,046	275,830		76,784
Spokane United Rys.a	1,489,865	1,336,715	153,150		212,494	130,053	82,441	
Springfield Street Railway Co.b	3,433,786	3,420,854	12,932		618,951	735,268		116,317
Springfield Terminal Ry Co.a	112,058	81,346	30,712		37,423	19,681	17,742	
Springfield & Xenia Ry Co.a	106,867	105,608	1,259		def3,225	4,570		7,795
Stark Electric RR.b	571,948	542,541	29,407		c105,328	c84,022	21,306	
Steubenville East Liverpool & Beaver Val Trac.a	884,836	504,520	380,316		50,551	def74,002	124,553	
Stockton Electric RR.a	335,484	342,368		6,884	c31,072	c49,143		18,071
Syracuse Northern Electric Ry, Inc	143,260	137,895	5,365		8,668	13,338		4,670
Tampa Electric Co.a	2,146,820	1,809,252	337,568		923,824	743,781	180,043	
f Terre Haute Indianapolis & Eastern Trac Co.a	5,499,428	5,404,575	94,853		1,321,225	1,357,392		36,167
Texas Electric Ry.a	2,982,105	2,709,392	272,713		1,234,604	1,057,865	176,739	
Third Avenue (New York) *System*.a	14,422,169	14,272,409	149,760		2,594,000	2,761,000		167,861
Tide Water Power Co (Ry Dept only)	310,514	310,108	406		84,503	72,440	12,063	
Toledo Bowling Green & Southern Traction Co.a	849,345	744,312	105,033		228,611	194,358	34,253	
Toledo & Indiana RR Co.a	386,933	372,420	14,513		11,165	def36,784	47,949	
Trenton Bristol & Philadelphia Street Ry.b	91,201	90,516	685		15,700	22,104		6,404
Trenton & Mercer County Traction Co.a	1,701,034	1,689,896	11,138		352,299	311,780	40,519	
o Trenton-Princeton Traction Co.a	127,258	132,048		4,790	24,136	19,719	4,417	
Troy & New England Ry Co.a	30,073	25,226	4,847		9,083	2,123	6,960	
Twin City Rapid Transit (Minneapolis).b	13,580,047	13,841,889		261,842	4,042,206	3,927,565	114,641	
Union Street Ry.b	1,629,020	1,611,924	17,096		405,213	438,786		33,573
Union Traction Co of Indiana.a	3,890,690	3,835,747	54,943		986,157	1,112,003		125,846
United Electric Rys Co.a	8,006,202	8,240,312		234,110	526,811	894,622		367,811
h United Light & Rys Co (subsidiary cos).a	12,140,423	11,638,900	501,523		3,885,278	3,647,395	237,883	
United Railway & Electric Co.a	16,461,799	16,122,592	339,207		c4,039,062	c3,952,957	86,105	
United Railways Co of St Louis.a	20,453,445	19,963,556	489,889		c3,497,659	c3,222,325	275,334	
United Traction Co (Albany).b	3,234,149	3,085,291	148,858		394,212	507,066		112,854
Utah-Idaho Central RR.a	839,806	821,685	18,121		242,319	237,462	4,857	
Utah Light & Traction Co.a	1,979,379	2,048,980		69,061	480,570	453,688	26,882	
Valley Railways.a	473,596	489,394		15,798	93,229	85,351	7,878	
Vicksburg Light & Traction Co.a	314,643	302,484	12,159		137,745	109,192	28,553	
Virginia Ry & Power Co.b	10,508,608	9,513,096	995,512		4,908,588	4,310,437	598,151	
Visalia Electric RR Co.a	206,573	126,688	79,885		c64,813	cdef6,301	71,114	
Walkill Transit Co.b	73,429	75,750		2,321	5,102	def5,057	10,159	
Warren & Jamestown Street Ry.b	151,658	167,206		12,548	28,091	37,390		9,299
Washington Baltimore & Annapolis Electric Ry.a	2,420,187	2,443,067		22,880	610,028	711,367		101,339
Washington Ry & Elec Co (excluding sub cos).a	4,957,215	5,022,967		65,752	868,200	885,441		17,241
Washington-Virginia Ry Co	932,576	910,015	22,561		c146,294	c90,699	55,595	
Waterloo Cedar Falls & Northern Ry.a	896,104	841,217	54,887		29,059	61,692		32,633
Waterville Fairfield & Oakland Ry.a	140,591	133,023	7,568		4,036	6,353		2,317
West Chester Street Ry Co.b	212,474	213,492		1,018	51,760	54,602		2,842
Westchester Street RR.a	223,002	230,833		7,831	def6,206	16,633		22,839
Western Ohio Ry.a	1,052,415	950,643	101,772		283,243	216,733	66,510	
Westmoreland County Ry Co.b	63,087	59,714	3,373		12,009	14,159		2,150
West Penn Rys Co.a	18,059,445	15,029,132	3,030,313		5,437,745	5,292,846	144,899	
West Virginia Utilities Co.a	1,110,026	1,002,092	107,934		386,017	375,207	10,810	
Wheeling Public Service Co.a	633,184	595,343	37,841		176,917	168,721	8,196	
Wilkes-Barre & Hazleton RR (and affil cos).b	899,180	774,290	124,890		317,358	277,152	40,206	
Wilkes-Barre Rys Co.a	2,470,057	2,267,309	202,748		759,431	652,375	107,056	
Wisconsin Gas & Electric Co.a	4,229,234	3,346,583	882,651		823,439	723,602	99,837	
Wisconsin Minnesota Light & Power Co	3,362,018	2,931,401	430,617		1,496,035	1,408,138	87,897	
Wisconsin Ry, Light & Power Co.a	785,251	755,319	29,932		278,100	250,573	27,527	
Wisconsin Traction, Light, Heat & Power Co.a	1,602,036	1,467,837	134,199		382,853	390,149		7,296
Wisconsin Valley Electric Co (Ry only).b	130,248	125,570	4,678		41,529	44,836		3,307
Worcester Consolidated Street Ry Co.b	4,565,920	4,421,076	144,844		811,284	974,980		163,696
p York Railways Co.a	2,007,462	1,810,787	196,675		c607,879	c527,992	79,887	
York Utilities Co.a	227,808	236,837		9,029	5,094	48,369		43,275
Youngstown & Ohio River RR.a	537,826	478,401	59,425		k124,035	k121,611	2,424	
Total (324 roads)	979,863,325	939,460,457	56,216,044	15,813,176	244,890,276	232,635,124	25,835,671	13,580,519
Increase			39,402,868				12,255,152	
Per cent of increase			(4.19%)				(5.27%)	

a After deducting taxes. b Before deducting taxes. c After deducting depreciation. d After deduction of gas depreciation, not heretofore included in operating expenses. e Years ending Jan. 31 1924 and 1923. f Includes the Chicago & Milwaukee Electric Ry. Milwaukee city lines q After deducting operating expenses, taxes, interest on Parr Shoals bonds and dividends on Parr Shoals preferred stock. h Now known as United Light & Power Co. (of Md.). i Now known as Potomac Edison Co. j Excluding Indianapolis Street Ry. k After deducting rentals. l Excluding bus operations. m Years ending Jan. 31 1924 and 1923. n After deducting rentals. o Formerly known as New Jersey & Pennsylvania Traction Co. p Years ending Nov. 30 1923 and 1922. q Now known as the Key System Transit Co. r Now known as the Birmingham Electric Co. s After deducting fixed charges. t Year ended Nov. 30 1923.

The New Capital Flotations in May and the Five Months Since January 1

By reason of the offering of $150,000,000 new stock to its shareholders by the American Telephone & Telegraph Co., the new capital flotations during May 1924 rank among the largest of the monthly totals we have had occasion to record during the six years we have been compiling the figures. And as a matter of fact the total could hardly be considered small even without the $150,000,000 Amer. Tel. & Tel. issue. Our tabulations, as always, include the stock, bond and note issues by corporations and by States and municipalities, foreign and domestic, and also the Farm Loan issues. The grand aggregate of the offerings of new securities under these various heads during May the present year was $627,050,947. This compares with $489,889,016 in April, with $365,030,818 in March, with $535,532,594 in February and $536,082,690 in January, with $397,403,198 last December, with $539,740,990 in November, with $390,106,577 in October, with $249,734,549 in September, with $224,867,650 in August, and with $197,467,011 in July, when the new offerings were the lightest of any month of any year since March 1919.

At $627,050,947 for May 1924 the total is double that for the corresponding month last year, when the amount was $313,875,729, but runs only a little ahead of that for May 1922 when the new offerings were $621,899,722. In April 1922, however, the aggregate reached $656,157,353, but it happens that in this last mentioned month the new flotations were with two exceptions the largest of any month of any year—barring only October 1919, when they amounted to $663,133,142, and January 1923, when the new issues aggregated no less than $881,211,911. This latter, though, as explained by us on many previous occasions, stands in a class all by itself, the total having been swollen to exceptional proportions by the bringing out of several issues of unusual size—the Anaconda Copper Mining Co. alone by its financing having then added $150,000,000 to the total and Armour & Co. $110,000,000, with the result that January of that year broke all records for new capital flotations in the United States, the highest previous amount for any month of any year having been the $663,133,142 for October 1919. The four months mentioned, namely April and May 1922, October 1919 and January 1923 are the only previous months when the aggregate of the new offerings mounted as high as 600 million dollars.

It is important to note that the appeals to the investment markets the present year in May were of exceptional magnitude entirely because of the heavy contributions under two main heads, namely municipal issues and corporate issues. Two years ago in May, when the grand total exceeded 600 millions, farm loan issues in the sum of $137,100,000 served to swell the amount, and the same is true of the very exceptional aggregate recorded in April 1922, when farm loan issues contributed the sum of $87,750,000. In May 1924 the farm loan issues counted for only $5,700,000, though in the current month of June the farm loan issues are again playing a conspicuous part in the new capital flotations. The sales of State and municipal bonds have for several successive months been running well in excess of 100 millions per month, and for May 1924 the amount was $113,047,697. This included several large blocks of bonds, including $19,680,000 by the City of Detroit; $10,000,000 by the State of Minnesota; $6,522,700 by the City of Cleveland, Ohio; $4,664,000 by Westchester County, N. Y.; $3,600,000 by the State of Missouri; $3,000,000 by the City of Los Angeles, Cal., etc., etc.

The offerings by corporations, by reason of the $150,000,000 new stock of Amer. Tel. & Tel. Co., reached an aggregate but little less than $500,000,000, the exact figure being $495,953,250. Public utility issues total $278,639,000, railroad issues $113,391,000, while $103,923,250 is the contribution by industrial corporations. Public utility offerings are heavier by $144,355,000 than in April, when their amount was $134,284,000. Railroad issues were more than double the April total of $54,740,000, while industrial issues registered a substantial increase over the total of $86,681,600 for April.

As stated above, the total of all corporate offerings in May was $495,953,250, and as has been the case for many months, a large part of this comprised long-term issues. $238,624,000 was long-term financing. Stock issues totaled $248,609,250, showing a decided increase over the $52,705,000 brought out in April. Short-term issues were practically negligible, the month's total being only $8,720,000. The portion of corporate offerings used for refunding old issues amounted to $48,701,000, or nearly 10% of the total. This compares with $25,803,900, or 9% in April, only $11,529,000, or less than 5% in March, $37,285,000, or 14% in February, and $27,792,400, or 9%, in January. Of the $48,701,000 issued for refunding purposes in May, $48,301,000 consisted of new long-term issues sold to refund existing long-term issues and $400,000 was in the form of a preferred stock issue sold to refund outstanding short term securities.

The largest single offering was, of course, the $150,000,000 new stock of the Amer. Tel. & Tel. Co. Shareholders of record June 10, when the stock sold ex-rights at 123½, were given the privilege to take the new stock at par and payments may extend over a period of eight months, from Aug. 1 1924 to April 1 1925. The offering of $35,000,000 Baltimore & Ohio RR. Co. Refunding & General Mortgage 6s of 1995 at par was the next largest of the month. Other sizable issues by railroads were $25,050,000 New York Central Lines Equipment Trust 5s of 1924, due 1925-39, offered at par; $20,000,000 Cleveland Cincinnati Chicago & St. Louis Ry. Co. Refunding & Improvement 5s "D," 1963, offered at 94½, yielding about 5.34%, and $15,000,000 Great Northern Ry. Co. General Mortgage 5s "C," 1973, placed at 92½, yielding about 5.45%. The important offerings of the month on behalf of public utilities (aside from the Amer. Tel. & Tel. stock) comprised the following, all of which, it will be noted, are stock issues: $25,000,000 Pacific Telephone & Telegraph Co. 6% Cumulative Preferred offered at 87½, yielding about 6.85%; $16,000,000 Brooklyn Edison Co., Inc. Capital Stock, issued at par, $100; $11,151,300 Detroit Edison Co. Capital Stock issued at par, $100; $10,000,000 Southern California Edison Co. 6% Cumulative Preferred Series "B," offered at 90, to yield about 6.67%, and $9,790,300 Philadelphia Electric Co. Common Stock, offered at par, $25. Industrial issues of importance comprised the following: $30,000,000 Bethlehem Steel Corp. Consolidated Mortgage 6s "A," 1948, offered at 96, to yield about 6.30%; 1,300,000 shares of no par value Common Stock of Pierce Petroleum Corp., offered at $7 per share, involving a total of $9,100,000, and $5,000,000 West Kentucky Coal Co. 1st Mortgage 7s "A," 1944, offered at par.

There was but one foreign Government loan floated here during May, this single issue being the $9,250,000 Secured 8% Loan, Series "B," due 1952, of the Czechoslovak Republic. The bonds were offered at 96½, to yield about 8.30%. Farm loan issues, as already stated, were extremely light during May. Four separate offerings were brought out, totaling only $5,700,000, however, at prices yielding from 4¾% to 5%.

The following is a complete summary of the new financing—corporate, State and city, foreign Government, as well as Farm Loan issues—for May and the five months ending with May, of the current calendar year. It will be observed that in the case of the corporate offerings we subdivide the figures so as to show the long-term and the short-term issues separately and we also separate common stock from preferred stock.

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING.

	New Capital.	*Refunding.*	*Total.*
1924.	$	$	$
MONTH OF MAY—			
Corporate—Long-term bonds and notes	190,323,000	48,301,000	238,624,000
Short-term	8,720,000	--------	8,720,000
Preferred stocks	41,300,000	400,000	41,700,000
Common stocks	206,909,250	--------	206,909,250
Foreign	--------	--------	--------
Total	447,252,250	48,701,000	495,953,250
Foreign Government	9,250,000	--------	9,250,000
Farm Loan issues	5,700,000	--------	5,700,000
War Finance Corporation	--------	--------	--------
Municipal	112,451,197	596,500	113,047,697
Canadian	--------	2,600,000	2,600,000
United States Possessions	500,000	--------	500,000
Grand Total	575,153,447	51,897,500	627,050,947
FIVE MOS. ENDED MAY 31—			
Corporate—Long-term bonds and notes	854,552,123	112,233,077	966,785,200
Short-term	124,495,000	15,941,000	140,436,000
Preferred stocks	102,289,977	8,037,223	110,327,200
Common stocks	367,930,519	4,900,000	372,830,519
Foreign	7,680,000	10,000,000	17,680,000
Total	1,456,947,619	151,111,300	1,608,058,919
Foreign Government	175,240,000	130,000,000	305,240,000
Farm Loan issues	85,900,000	--------	85,900,000
War Finance Corporation	--------	--------	--------
Municipal	523,977,017	4,162,408	528,139,425
Canadian	20,612,562	6,650,000	27,262,562
United States Possessions	5,835,000	--------	5,835,000
Grand Total	2,268,512,198	291,923,708	2,560,435,906

In the elaborate and comprehensive tables, which cover the whole of the two succeeding pages, we compare the foregoing figures for 1924 with the corresponding figures for the four years preceding, thus affording a five-year comparison. We also furnish a detailed analysis for the five years of the corporate offerings, showing separately the amounts for all the different classes of corporations.

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF MAY FOR FIVE YEARS.

MONTH OF MAY.	1924.			1923.			1922.			1921.			1920.		
	New Capital.	*Refunding.*	*Total.*	*New Capital.*	*Refunding.*	*Total.*	*New Capital.*	*Refunding.*	*Total.*	*New Capital.*	*Refunding.*	*Total.*	*New Capital.*	*Refunding.*	*Total.*
Corporate—	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Long term bonds and notes	190,323,000	48,301,000	238,624,000	107,664,000	32,877,500	140,541,500	220,750,249	36,024,101	256,774,350	163,238,500	17,707,500	180,946,000	101,302,000	10,706,000	112,008,000
Short term	8,720,000	-------	8,720,000	28,484,000	2,100,000	30,584,000	2,500,000	-------	2,500,000	5,100,000	600,000	5,700,000	38,389,000	6,750,000	45,139,000
Preferred stocks	41,300,000	400,000	41,700,000	13,717,800	150,000	13,867,800	63,532,500	25,000,000	88,532,500	2,732,600	-------	2,732,600	124,120,200	156,000	124,276,200
Common stocks	206,909,250	-------	206,909,250	16,713,825	-------	16,713,825	10,000,000	-------	10,000,000	1,323,225	-------	1,323,225	72,628,500	-------	72,628,500
Foreign	-------	-------	-------	-------	-------	-------	5,000,000	-------	5,000,000	-------	-------	-------	-------	-------	-------
Total	447,252,250	48,701,000	495,953,250	166,579,625	35,127,500	201,707,125	301,782,749	61,024,101	362,806,850	172,394,325	18,307,500	190,701,825	336,439,700	17,612,000	354,051,700
Foreign Government	9,250,000	-------	9,250,000	4,500,000	-------	4,500,000	8,880,000	-------	8,880,000	75,000,000	50,000,000	125,000,000	-------	-------	-------
Farm Loan issues	5,700,000	-------	5,700,000	12,500,000	-------	12,500,000	95,100,000	42,000,000	137,100,000	-------	-------	-------	-------	-------	-------
War Finance Corporation	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Municipal	112,451,197	596,500	113,047,697	93,116,716	916,888	94,033,604	105,735,992	1,142,880	106,878,872	63,179,294	263,000	63,442,294	36,308,232	972,403	37,280,635
Canadian	-------	2,600,000	2,600,000	1,000,000	-------	1,000,000	5,234,000	1,000,000	6,234,000	2,000,000	-------	2,000,000	5,800,000	-------	5,800,000
United States Possessions	500,000	-------	500,000	135,000	-------	135,000	-------	-------	-------	-------	-------	-------	-------	-------	-------
Grand total	575,153,447	51,897,500	627,050,947	277,831,341	36,044,388	313,875,729	516,732,741	105,166,981	621,899,722	312,573,619	68,570,500	381,144,119	378,547,932	18,584,403	397,132,335

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF MAY FOR FIVE YEARS.

MONTH OF MAY.	1924.			1923.			1922.			1921.			1920.		
	New Capital.	*Refunding.*	*Total.*	*New Capital.*	*Refunding.*	*Total.*	*New Capital.*	*Refunding.*	*Total.*	*New Capital.*	*Refunding.*	*Total.*	*New Capital.*	*Refunding.*	*Total.*
Long Term Bonds & Notes—	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Railroads	70,039,000	42,602,000	112,641,000	36,157,000	2,170,000	38,327,000	19,543,050	-------	19,543,050	12,196,000	-------	12,196,000	64,333,000	9,000,000	73,333,000
Public utilities	42,241,000	1,550,000	43,791,000	36,053,000	16,823,000	52,876,000	126,887,639	15,746,161	142,633,800	29,170,000	11,780,000	40,950,000	16,160,000	840,000	17,000,000
Iron, steel, coal, copper, &c	40,726,000	1,549,000	42,275,000	6,200,000	-------	6,200,000	13,350,000	-------	13,350,000	2,213,000	1,787,000	4,000,000	2,660,000	-------	2,660,000
Equipment manufacturers	-------	-------	-------	-------	-------	-------	-------	-------	-------	700,000	-------	700,000	565,000	-------	565,000
Motors and accessories	275,000	-------	275,000	2,572,000	2,428,000	5,000,000	750,000	2,500,000	3,250,000	2,500,000	-------	2,500,000	-------	-------	-------
Other industrial & manufacturing	5,900,000	2,350,000	8,250,000	8,407,000	8,256,500	16,663,500	19,318,360	16,256,640	35,575,000	12,259,500	640,500	12,900,000	3,550,000	-------	3,550,000
Oil	-------	-------	-------	-------	-------	-------	2,000,000	-------	2,000,000	20,000,000	2,500,000	22,500,000	-------	-------	-------
Land, buildings, &c	24,092,000	250,000	24,342,000	13,125,000	-------	13,125,000	17,552,500	-------	17,552,500	1,050,000	-------	1,050,000	11,067,000	33,000	11,100,000
Rubber	-------	-------	-------	-------	-------	-------	-------	-------	-------	37,500,000	-------	37,500,000	-------	-------	-------
Shipping	1,500,000	-------	1,500,000	350,000	-------	350,000	9,500,000	-------	9,500,000	-------	1,000,000	1,000,000	400,000	-------	400,000
Miscellaneous	5,550,000	-------	5,550,000	4,800,000	3,200,000	8,000,000	16,848,700	1,521,300	18,370,000	45,650,000	-------	45,650,000	2,567,000	833,000	3,400,000
Total	190,323,000	48,301,000	238,624,000	107,664,000	32,877,500	140,541,500	225,750,249	36,024,101	261,774,350	163,238,500	17,707,500	180,946,000	101,302,000	10,706,000	112,008,000
Short Term Bonds & Notes—															
Railroads	750,000	-------	750,000	8,600,000	-------	8,600,000	400,000	-------	400,000	-------	-------	-------	2,500,000	-------	2,500,000
Public utilities	5,900,000	-------	5,900,000	12,350,000	300,000	12,650,000	1,500,000	-------	1,500,000	750,000	600,000	1,350,000	13,850,000	5,500,000	19,350,000
Iron, steel, coal, copper, &c	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Equipment manufacturers	-------	-------	-------	830,000	-------	830,000	-------	-------	-------	225,000	-------	225,000	-------	-------	-------
Motors and accessories	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Other industrial & manufacturing	620,000	-------	620,000	3,000,000	1,800,000	4,800,000	300,000	-------	300,000	3,250,000	-------	3,250,000	12,014,000	-------	12,014,000
Oil	-------	-------	-------	1,204,000	-------	1,204,000	-------	-------	-------	500,000	-------	500,000	9,075,000	1,250,000	10,325,000
Land, buildings, &c	200,000	-------	200,000	-------	-------	-------	300,000	-------	300,000	-------	-------	-------	-------	-------	-------
Rubber	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Shipping	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Miscellaneous	1,250,000	-------	1,250,000	2,500,000	-------	2,500,000	-------	-------	-------	125,000	-------	125,000	850,000	-------	850,000
Total	8,720,000	-------	8,720,000	28,484,000	2,100,000	30,584,000	2,500,000	-------	2,500,000	5,100,000	600,000	5,700,000	38,389,000	6,750,000	45,139,000
Stocks—															
Railroads	-------	-------	-------	-------	-------	-------	10,929,600	-------	10,929,600	-------	-------	-------	-------	-------	-------
Public utilities	228,948,000	-------	228,948,000	12,708,950	150,000	12,858,950	10,500,000	25,000,000	35,500,000	-------	-------	-------	9,247,900	-------	9,247,900
Iron, steel, coal, copper, &c	1,000,000	-------	1,000,000	300,000	-------	300,000	3,500,000	-------	3,500,000	1,323,225	-------	1,323,225	12,350,000	-------	12,350,000
Equipment manufacturers	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Motors and accessories	300,000	-------	300,000	-------	-------	-------	1,200,000	-------	1,200,000	-------	-------	-------	9,077,700	-------	9,077,700
Other industrial & manufacturing	2,242,500	400,000	2,642,500	11,672,675	-------	11,672,675	3,150,000	-------	3,150,000	1,932,600	-------	1,932,600	50,442,800	156,000	50,598,800
Oil	10,318,750	-------	10,318,750	-------	-------	-------	24,752,900	-------	24,752,900	-------	-------	-------	107,980,300	-------	107,980,300
Land, buildings, &c	3,150,000	-------	3,150,000	2,500,000	-------	2,500,000	1,500,000	-------	1,500,000	-------	-------	-------	200,000	-------	200,000
Rubber	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	1,250,000	-------	1,250,000
Shipping	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	3,125,000	-------	3,125,000
Miscellaneous	2,250,000	-------	2,250,000	3,250,000	-------	3,250,000	18,000,000	-------	18,000,000	800,000	-------	800,000	3,075,000	-------	3,075,000
Total	248,209,250	400,000	248,609,250	30,431,625	150,000	30,581,625	73,532,500	25,000,000	98,532,500	4,055,825	-------	4,055,825	196,748,700	156,000	196,904,700
Total—															
Railroads	70,789,000	42,602,000	113,391,000	44,757,000	2,170,000	46,927,000	30,872,650	-------	30,872,650	12,196,000	-------	12,196,000	66,833,000	9,000,000	75,833,000
Public utilities	277,089,000	1,550,000	278,639,000	61,111,950	17,273,000	78,384,950	138,887,639	40,746,161	179,633,800	29,920,000	12,380,000	42,300,000	39,257,900	6,340,000	45,597,900
Iron, steel, coal, copper, &c	41,726,000	1,549,000	43,275,000	6,500,000	-------	6,500,000	16,850,000	-------	16,850,000	3,536,225	1,787,000	5,323,225	15,010,000	-------	15,010,000
Equipment manufacturers	-------	-------	-------	830,000	-------	830,000	-------	-------	-------	925,000	-------	925,000	565,000	-------	565,000
Motors and accessories	575,000	-------	575,000	2,572,000	2,428,000	5,000,000	1,950,000	2,500,000	4,450,000	2,500,000	-------	2,500,000	9,077,700	-------	9,077,700
Other industrial & manufacturing	8,762,500	2,750,000	11,512,500	23,079,675	10,056,500	33,136,175	22,768,360	16,256,640	39,025,000	17,442,100	640,500	18,082,600	66,006,800	156,000	66,162,800
Oil	10,318,750	-------	10,318,750	1,204,000	-------	1,204,000	26,752,900	-------	26,752,900	20,500,000	2,500,000	23,000,000	117,055,300	1,250,000	118,305,300
Land, buildings, &c	27,442,000	250,000	27,692,000	15,625,000	-------	15,625,000	19,352,500	-------	19,352,500	1,050,000	-------	1,050,000	11,267,000	33,000	11,300,000
Rubber	-------	-------	-------	-------	-------	-------	-------	-------	-------	37,500,000	-------	37,500,000	1,250,000	-------	1,250,000
Shipping	1,500,000	-------	1,500,000	350,000	-------	350,000	9,500,000	-------	9,500,000	125,000	1,000,000	1,125,000	4,375,000	-------	4,375,000
Miscellaneous	9,050,000	-------	9,050,000	10,550,000	3,200,000	13,750,000	34,848,700	1,521,300	36,370,000	46,700,000	-------	46,700,000	5,742,000	833,000	6,575,000
Total corporate securities	447,252,250	48,701,000	495,953,250	166,579,625	35,127,500	201,707,125	301,782,749	61,024,101	362,806,850	172,394,325	18,307,500	190,701,825	336,439,700	17,612,000	354,051,700

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE FIVE MONTHS ENDED MAY 31 FOR FIVE YEARS.

FIVE MONTHS ENDED MAY 31.	1924.			1923.			1922.			1921.			1920.		
	New Capital.	*Refunding.*	*Total.*	*New Capital.*	*Refunding.*	*Total.*	*New Capital.*	*Refunding.*	*Total.*	*New Capital.*	*Refunding.*	*Total.*	*New Capital.*	*Refunding.*	*Total.*
Corporate—	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Long term bonds and notes	854,552,123	112,233,077	966,785,200	863,952,386	241,559,214	1,105,511,600	760,844,395	263,943,755	1,024,788,150	612,394,520	356,896,480	969,291,000	413,770,245	42,007,755	455,778,000
Short term	124,495,000	15,941,000	140,436,000	90,228,200	18,466,800	108,695,000	95,337,000	11,950,000	107,287,000	111,792,166	14,600,000	126,392,166	328,726,752	80,617,248	409,344,000
Preferred stocks	102,289,977	8,037,223	110,327,200	177,567,047	67,384,839	244,951,886	118,779,500	25,400,000	144,179,500	33,076,900	775,600	33,852,500	365,153,817	20,867,933	386,021,750
Common stocks	367,930,519	4,900,000	372,830,519	173,750,163	3,266,760	177,016,923	74,879,487	8,255,625	83,135,112	88,413,315	--------	88,413,315	307,440,182	9,066,500	316,506,682
Foreign	7,680,000	10,000,000	17,680,000	19,900,000	--------	19,900,000	69,585,000	1,250,000	70,835,000	15,150,000	--------	15,150,000	21,760,000	--------	21,760,000
Total	1,456,947,619	151,111,300	1,608,058,919	1,325,397,796	330,677,613	1,656,075,409	1,119,425,382	310,799,380	1,430,224,762	860,826,901	372,272,080	1,233,098,981	1,436,850,996	152,559,436	1,589,410,432
Foreign Government	175,240,000	130,000,000	305,240,000	73,500,000	6,000,000	79,500,000	241,280,000	10,000,000	251,280,000	154,000,000	50,000,000	204,000,000	50,000,000	--------	50,000,000
Farm Loan issues	85,900,000	--------	85,900,000	176,718,000	55,032,000	231,750,000	204,740,000	42,000,000	246,740,000	40,000,000	--------	40,000,000	--------	--------	--------
War Finance Corporation	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Municipal	523,977,017	4,162,408	528,139,425	411,468,950	8,842,048	420,310,998	525,969,127	10,147,738	536,116,865	351,636,833	4,366,595	356,003,428	273,935,029	3,613,483	277,548,512
Canadian	20,612,562	6,650,000	27,262,562	22,153,000	14,941,679	37,094,679	57,406,650	103,250,000	160,656,650	16,222,000	--------	16,222,000	18,505,000	7,498,000	26,003,000
United States Possessions	5,835,000	--------	5,835,000	456,000	--------	456,000	5,250,000	--------	5,250,000	3,250,000	--------	3,250,000	--------	--------	--------
Grand total	2,268,512,198	291,923,708	2,560,435,906	2,009,693,746	415,493,340	2,425,187,086	2,154,071,159	476,197,118	2,630,268,277	1,425,935,734	426,638,675	1,852,574,409	1,779,291,025	163,670,919	1,942,961,944

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE FIVE MONTHS ENDED MAY 31 FOR FIVE YEARS.

FIVE MONTHS ENDED MAY 31.	1924.			1923.			1922.			1921.			1920.		
	New Capital.	*Refunding.*	*Total.*	*New Capital.*	*Refunding.*	*Total.*	*New Capital.*	*Refunding.*	*Total.*	*New Capital.*	*Refunding.*	*Total.*	*New Capital.*	*Refunding.*	*Total.*
Long Term Bonds & Notes—	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Railroads	246,639,400	45,038,900	291,678,300	212,874,500	26,073,000	238,947,500	304,633,680	73,771,270	378,404,950	83,845,420	283,531,580	367,377,000	188,298,000	9,000,000	197,298,000
Public utilities	309,775,723	42,813,277	352,589,000	242,617,300	109,443,300	352,060,600	222,368,039	79,583,161	301,951,200	135,103,500	27,228,500	162,332,000	48,075,500	1,999,000	50,074,500
Iron, steel, coal, copper, &c	66,941,000	5,369,000	72,310,000	181,418,139	46,806,861	228,225,000	64,150,000	1,750,000	65,900,000	12,940,000	8,287,000	21,227,000	26,916,000	12,394,000	39,310,000
Equipment manufacturers	5,000,000	--------	5,000,000	7,300,000	--------	7,300,000	--------	--------	--------	6,195,000	--------	6,195,000	4,110,000	--------	4,110,000
Motors and accessories	4,460,000	8,315,000	12,775,000	11,962,000	4,288,000	16,250,000	4,000,000	2,500,000	6,500,000	14,200,000	--------	14,200,000	2,075,000	--------	2,075,000
Other industrial & manufacturing	80,191,000	18,642,900	98,833,900	86,521,447	19,357,053	105,878,500	76,395,241	34,604,759	111,000,000	99,073,600	8,126,400	107,200,000	43,366,245	17,253,755	60,620,000
Oil	4,196,000	14,000	4,210,000	1,500,000	--------	1,500,000	42,429,300	68,220,700	110,650,000	125,850,000	28,000,000	153,850,000	1,120,000	--------	1,120,000
Land, buildings, &c	102,111,500	790,000	102,901,500	65,005,000	--------	65,005,000	41,202,500	195,000	41,397,500	10,650,000	650,000	11,300,000	57,221,500	33,000	57,254,500
Rubber	--------	--------	--------	1,335,000	665,000	2,000,000	--------	--------	--------	67,500,000	--------	67,500,000	100,000	--------	100,000
Shipping	3,000,000	--------	3,000,000	925,000	--------	925,000	17,360,000	--------	17,360,000	1,835,000	1,000,000	2,835,000	7,026,000	--------	7,026,000
Miscellaneous	39,917,500	1,250,000	41,167,500	72,394,000	34,926,000	107,320,000	57,890,635	4,568,865	62,459,500	65,477,000	73,000	65,550,000	35,462,000	1,328,000	36,790,000
Total	862,232,123	122,233,077	984,465,200	883,852,386	241,559,214	1,125,411,600	830,429,395	265,193,755	1,095,623,150	622,669,520	356,896,480	979,566,000	413,770,245	42,007,755	455,778,000
Short Term Bonds & Notes—															
Railroads	8,550,000	6,000,000	14,550,000	8,600,000	--------	8,600,000	32,351,800	--------	32,351,800	--------	--------	--------	18,500,000	1,500,000	20,000,000
Public utilities	62,225,000	9,291,000	71,516,000	18,002,200	7,212,800	25,215,000	10,006,000	11,950,000	21,956,000	11,155,000	14,200,000	25,355,000	89,500,752	73,617,248	163,118,000
Iron, steel, coal, copper, &c	675,000	650,000	1,325,000	1,000,000	--------	1,000,000	404,200	--------	404,200	40,000,000	--------	40,000,000	6,210,000	--------	6,210,000
Equipment manufacturers	1,000,000	--------	1,000,000	830,000	--------	830,000	--------	--------	--------	225,000	--------	225,000	3,426,000	--------	3,426,000
Motors and accessories	9,000,000	--------	9,000,000	15,046,000	9,454,000	24,500,000	16,700,000	--------	16,700,000	3,200,000	--------	3,200,000	7,050,000	--------	7,050,000
Other industrial & manufacturing	1,710,000	--------	1,710,000	3,000,000	1,800,000	4,800,000	500,000	--------	500,000	3,750,000	--------	3,750,000	55,759,000	3,000,000	58,759,000
Oil	35,500,000	--------	35,500,000	39,700,000	--------	39,700,000	30,000,000	--------	30,000,000	41,200,000	--------	41,200,000	118,941,000	1,250,000	120,191,000
Land, buildings, &c	2,585,000	--------	2,585,000	--------	--------	--------	1,750,000	--------	1,750,000	3,645,000	--------	3,645,000	2,405,000	1,250,000	3,655,000
Rubber	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	30,400,000	--------	30,400,000
Shipping	--------	--------	--------	1,000,000	--------	1,000,000	125,000	--------	125,000	275,000	--------	275,000	4,785,000	--------	4,785,000
Miscellaneous	3,250,000	--------	3,250,000	3,050,000	--------	3,050,000	3,500,000	--------	3,500,000	9,842,166	400,000	10,242,166	7,750,000	--------	7,750,000
Total	124,495,000	15,941,000	140,436,000	90,228,200	18,466,800	108,695,000	95,337,000	11,950,000	107,287,000	113,292,166	14,600,000	127,892,166	344,726,752	80,617,248	425,344,000
Stocks—															
Railroads	26,823,737	--------	26,823,737	300,000	--------	300,000	10,929,600	--------	10,929,600	--------	--------	--------	--------	--------	--------
Public utilities	316,565,727	5,292,223	321,857,950	103,153,036	11,076,000	114,229,036	53,890,150	25,675,625	79,565,775	10,667,490	--------	10,667,490	23,495,840	350,000	23,845,840
Iron, steel, coal, copper, &c	11,840,000	--------	11,840,000	24,029,710	4,896,760	28,926,470	21,406,250	--------	21,406,250	4,448,225	--------	4,448,225	41,575,880	--------	41,575,880
Equipment manufacturers	--------	--------	--------	--------	--------	--------	2,500,000	--------	2,500,000	--------	--------	--------	--------	--------	--------
Motors and accessories	3,227,000	200,000	3,427,000	19,155,325	1,335,000	20,490,325	10,700,000	--------	10,700,000	2,582,000	--------	2,582,000	52,982,475	13,570,650	66,553,125
Other industrial & manufacturing	51,890,600	7,445,000	59,335,600	104,531,058	16,834,149	121,365,207	24,885,577	--------	24,885,577	20,570,000	525,600	21,095,600	274,856,546	12,528,283	287,384,829
Oil	43,401,930	--------	43,401,930	44,638,573	984,690	45,623,263	38,152,410	7,980,000	46,132,410	77,700,000	--------	77,700,000	203,313,265	--------	203,313,265
Land, buildings, &c	4,343,357	--------	4,343,357	2,590,000	--------	2,590,000	4,535,000	--------	4,535,000	1,510,000	--------	1,510,000	10,766,047	--------	10,766,047
Rubber	1,600,000	--------	1,600,000	350,000	--------	350,000	4,175,000	--------	4,175,000	--------	--------	--------	18,525,000	75,000	18,600,000
Shipping	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	12,103,500	--------	12,103,500
Miscellaneous	10,528,145	--------	10,528,145	52,569,508	35,525,000	88,094,508	22,485,000	--------	22,485,000	7,387,500	250,000	7,637,500	40,735,446	3,410,500	44,145,946
Total	470,220,496	12,937,223	483,157,719	351,317,210	70,651,599	421,968,809	193,658,987	33,655,625	227,314,612	124,865,215	775,600	125,640,815	678,353,999	29,934,433	708,288,432
Total—															
Railroads	282,013,137	51,038,900	333,052,037	221,774,500	26,073,000	247,847,500	347,915,080	73,771,270	421,686,350	83,845,420	283,531,580	367,377,000	206,798,000	10,500,000	217,298,000
Public utilities	688,566,450	57,396,500	745,962,950	363,772,536	127,732,100	491,504,636	286,264,189	117,208,786	403,472,975	156,925,990	41,428,500	198,354,490	161,072,092	75,966,248	237,038,340
Iron, steel, coal, copper, &c	79,456,000	6,019,000	85,475,000	206,447,849	51,703,621	258,151,470	85,960,450	1,750,000	87,710,450	57,388,225	8,287,000	65,675,225	74,701,880	12,394,600	87,095,880
Equipment manufacturers	6,000,000	--------	6,000,000	8,130,000	--------	8,130,000	2,500,000	--------	2,500,000	6,420,000	--------	6,420,000	7,536,000	--------	7,536,000
Motors and accessories	16,687,000	8,515,000	25,202,000	46,163,325	15,077,000	61,240,325	31,400,000	2,500,000	33,900,000	19,982,000	--------	19,982,000	62,107,475	13,570,650	75,678,125
Other industrial & manufacturing	133,791,600	26,087,900	159,879,500	194,052,505	37,991,202	232,043,707	101,780,818	34,604,759	136,385,577	123,393,600	8,652,000	132,045,600	373,981,791	32,782,038	406,763,829
Oil	83,097,930	14,000	83,111,930	85,838,573	984,690	86,823,263	110,581,710	76,200,700	186,782,410	244,750,000	28,000,000	272,750,000	323,374,265	1,250,000	324,624,265
Land, buildings, &c	109,039,857	790,000	109,829,857	67,595,000	--------	67,595,000	47,487,500	195,000	47,682,500	15,805,000	650,000	16,455,000	70,392,547	1,283,000	71,675,547
Rubber	1,600,000	--------	1,600,000	1,685,000	665,000	2,350,000	4,175,000	--------	4,175,000	67,500,000	--------	67,500,000	49,025,000	75,000	49,100,000
Shipping	3,000,000	--------	3,000,000	1,925,000	--------	1,925,000	17,485,000	--------	17,485,000	2,110,000	1,000,000	3,110,000	23,914,500	--------	23,914,500
Miscellaneous	53,695,645	1,250,000	54,945,645	128,013,508	70,451,000	198,464,508	83,875,635	4,568,865	88,444,500	82,706,666	723,000	83,429,666	83,947,446	4,738,500	88,685,946
Total corporate securities	1,456,947,619	151,111,300	1,608,058,919	1,325,397,796	330,677,613	1,656,075,409	1,119,425,382	310,799,380	10,224,762	860,826,901	372,272,080	1,233,098,981	1,436,850,996	152,559,436	1,589,410,432

DETAILS OF NEW CAPITAL FLOTATIONS DURING MAY 1924

LONG TERM BONDS AND NOTES (ISSUES MATURING LATER THAN FIVE YEARS).

Amount.	Purpose of Issue.	Price.	To Yield About.	Company and Issue and by Whom Offered.
$	**Railroads—**		%	
35,000,000	Refunding; additions & betterm'nts	100	6.00	**Baltimore & Ohio RR. Co.** Ref. & Gen. Mtge. 6s, "C," 1995. Offered by Kuhn, Loeb & Co.; Speyer & Co., and National City Co.
20,000,000	Refunding; additions & betterm'nts	94½	5.34	**Cleveland Cincinnati Chicago & St. Louis Ry.** Ref. & Impt. Mtge. 5s, "D," 1963. Offered by J. P. Morgan & Co., First National Bank, New York; National City Co. and Guaranty Co. of N.Y
7,000,000	Capital expenditures	100	7.00	**Florida Western & Northern RR. Co.** 1st Mtge. 7s, "A," 1934. Offered by Dillon, Read & Co.; Ladenburg, Thalmann & Co.; Kissel, Kinnicutt & Co., and Citizens & Southern Co., Savannah.
15,000,000	Additions, betterments, &c	92½	5.45	**Great Northern Ry. Co.** Gen. Mtge. 5s, "C," 1973. Offered by J. P. Morgan & Co., First National Bank, New York, and National City Co.
7,734,000	Refunding; acquisitions	99	5.57	**New Orleans Texas & Mexico Ry. Co.** 1st Mtge. 5½s, "A," 1954. Offered by Blair & Co., Inc.; and W. A. Harriman & Co., Inc.
25,050,000	New equipment	100	5.00	**New York Central Lines** Equip. Trust 5s of 1924, due 1925-39. Offered by J. P. Morgan & Co.; First National Bank, N. Y.; National City Co.; Guaranty Co. of N. Y., and Harris, Forbes & Co.
2,500,000	Capital expenditures	98½	5.07	**St. Paul Union Depot Co.** 1st & Ref. 5s, "A," 1972. Offered by J. P. Morgan & Co.; Kuhn, Loeb & Co.; First National Bank; National City Co., and Dillon, Read & Co.
357,000	Refunding	104¾	5.60	**Sullivan County RR.** 1st Mtge. 6s, 1944. Offered by Paine, Webber & Co.
112,641,000				
	Public Utilities—			
4,250,000	Additions; other corp. purposes	94½	6.35	**American Gas & Electric Co.** Debenture 6s, 2014. Offered by Bonbright & Co., Inc.
501,000	Working capital	91	5.75	**Binghamton (N. Y.) Light, Heat & Power Co.** 1st Ref. Mtge. 5s, 1946. Offered by Halsey, Stuart & Co., Inc.
2,500,000	Capital expenditures	99½	6.05	**California-Oregon Power Co.** 1st Ref. Mtge. 6s, "B," 1942. Offered by E. H. Rollins & Sons, Mercantile Securities Co. of Calif., Harris Trust & Savings Bank, and National City Co.
1,300,000	Capital expenditures	100½	5.95	**Carolina Pr. & Lt. Co.** 1st & Ref. Mtge. 6s, 1953. Offered by Bonbright & Co. and W. C. Langley & Co.
225,000	Additions, extensions, &c	93.86	6.50	**Coos Bay Water Co. (Oregon)** 1st Mtge. 6s, "A," 1947. Offered by Blyth, Witter & Co. and Ladd & Tilton Bank, Portland, Ore.
1,500,000	Refunding; additions, &c	99½	7.05	**Durham (No. Caro.) Public Service Co.** Ref. Mtge. 7s, "A," 1949. Offered by A. B. Leach & Co., Inc., and P. W. Chapman & Co., Inc.
500,000	General corporate purposes	100	7.00	**General Gas & Electric Corp.** 7s, 1952. Offered by Pynchon & Co., New York; Moors & Cabot; Boston, and Parsley Bros. & Co., Philadelphia.
2,000,000	Capital expenditures	99½	6.05	**Great Western Power Co. of Calif.** 1st & Ref. Mtge. 6s, "C," 1952. Offered by E. H. Rollins & Sons; Lee, Higginson & Co.; Bonbright & Co. and Peirce, Fair & Co.
1,250,000	Refunding	100	5.50	**Hestonville Mantua & Fairmount Passenger RR.** Extended Consolidated (now 1st) Mtge. 5½s, 1934 Offered by Dillon, Read & Co.
400,000	Consol. of properties; working cap.	100	6.50	**Illinois Consolidated Telephone Co.** 1st Mtge. 6½s, 1944. Offered by Chicago (Ill.) Trust Co.; Curtis, Stephenson & Co., Inc., Boston, and Morris F. Fox & Co., Milwaukee.
3,000,000	Extensions and additions	95¾	5.80	**Louisville (Ky.) Gas & Electric Co.** 1st & Ref. 5½s, "B," 1954. Offered by Harris, Forbes & Co., Guaranty Co. of New York, E. H. Rollins & Sons, and H. M. Byllesby & Co., Inc.
2,000,000	Construction	94½	6.40	**The Nevada-California Electric Corp.** 1st Lien 6s, "B," 1950. Offered by Spencer Trask & Co. and Blyth, Witter & Co.
465,000	Working capital	91½	6.00	**New Jersey Pr. & Lt. Co.** 1st Mtge. 5s, 1936. Offered by Halsey, Stuart & Co., Inc.
5,000,000	Extensions; improvements	97½	6.85	**Northern States Pr. Co. (Minn.)** 6½% notes, 1933. Offered by Guaranty Co. of New York, H. M. Byllesby & Co., and Spencer Trask & Co.
2,000,000	Liquidate curr. debt; working cap.	91	6.60	**The Ohio Pr. Co.** Deb. 6s, 2024. Offered by Dillon, Read & Co. and Lee, Higginson & Co.
3,500,000	Capital expenditures	94	6.50	**Portland (Ore.) Electric Pr. Co.** 1st Lien & Ref. Mtge. 6s, "B," 1947. Offered by National City Co. and Halsey, Stuart & Co., Inc.
1,500,000	Additions	99½	6.03	**San Joaquin Lt. & Pr. Corp.** Unfl. & Ref. Mtge. 6s, "C," 1954. Offered by Perice, Fair & Co.; Blyth, Witter & Co.; E. H. Rollins & Sons, and Banks, Huntley & Co.
150,000	General corporate purposes	99	6.55	**South Los Angeles Land & Water Co.** 1st Mtge. 6½s, 1949. Offered by Wm. R. Staats Co., Los Angeles.
2,100,000	Acquisition of properties	97¾	6.75	**Southwest Pr. Co.** 1st Mtge. 6½s, "A," 1944. Offered by A. C. Allyn & Co., Artuhr Perry & Co., and West & Co.
1,600,000	Acquisitions; other corp. purposes	97	6.25	**Terre Haute (Ind.) Water Works Corp.** 1st Mtge. 6s, "A," 1949. Offered by P. W. Chapman & Co., Inc.; Halsey, Stuart & Co., Inc., and H. M. Payson & Co., Portland, Me.
1,000,000	Enlargements; other corp. purposes	95	6.90	**The United Light & Power Co. (Iowa)** Deb. 6½s, 1974. Offered by Bonbright & Co., Inc.
1,350,000	Acquisitions; construction, &c	97½	6.20	**United Power & Light Corp. of Kansas** 1st Mtge. 6s, "A," 1944. Offered by Harris, Forbes & Co.; E. H. Rollins & Sons; Peters Trust Co., Omaha, Neb., and Arthur Perry & Co.
1,750,000	Acquisitions; construction, &c	---	6.00-6¼	**United Power & Light Corp. of Kansas** Deb. 6s, May 1 1925 and 6½s, Nov. 1 1925—May 1 1931. Offered by Arthur Perry & Co.
350,000	Additions, extensions, &c	100	6.50	**Venice (Calif.) Consumers Water Co.** 1st Mtge. 6½s, "A," 1944. Offered by Bank of Italy, Los Angeles.
850,000	Additions, betterments, &c	95	6.40	**Western States Gas & Electric Co.** 1st & Unif. Mtge. 6s, "A," 1947. Offered by H. M. Byllesby & Co.; Blyth, Witter & Co., and Peirce, Fair & Co.
2,750,000	New construction	95	6.40	**Youghiogheny Hydro-Electric Corp. (Md.)** 1st Mtge. 6s, 1949. Offered by Harris, Forbes & Co. and E. H. Rollins & Sons.
43,791,000				
	Iron, Steel, Coal, Copper, &c.			
30,000,000	Improvements and extensions	96	6.30	**Bethlehem Steel Corp.** Consol. Mtge. 6s, "A," 1948. Offered by Guaranty Co. of New York and Bankers Trust Co.
500,000	Construction	100	7.00	**Engles Copper Mining Co.** Conv. Deb. 7s, 1934. Offered by Anglo-London-Paris Co.; Dean, Witter & Co.; Anglo-California Trust Co. and Shingle, Brown & Co.
4,000,000	Enlargements; working capital	100	7.00	**Federated Metals Corp.** Convertible 7s, 1939. Offered by Redmond & Co.
275,000	New plant	100-99	6½-6.55	**General Iron Works Co. (Colo.)** 1st Mtge. 6½s, 1926-40. Offered by Sidlo, Simons, Fels & Co.; Van Riper, Day & Co.; Bosworth, Chanute & Co., and American National Co., all of Denver Colo.
2,500,000	Acquisition of properties	94	7.00	**Saline County Coal Corp.** 1st Mtge. 6½s, "A," 1944. Offered by Bankers Trust Co.; Stone & Webster, Inc.; Graham, Parsons & Co.; Curtis & Sanger, and Wm. R. Compton Co.
5,000,000	Refunding; acquisitions of props.	100	7.00	**West Kentucky Coal Co.** 1st Mtge. 7s, "A," 1944. Offered by Lee, Higginson & Co.; Drexel, Co. and Cassatt & Co.
42,275,000				
	Motors and Accessories—			
275,000	Retire curr. debt; working capital	100	6.54	**(J. C.) Widman & Co. (Detroit) 1st** Mtge. 6½s, 1924-1934. Offered by Keane, Higbie & Co. Detroit.
	Other Industrial & Mfg.—			
200,000	Additional capital	99½	7.05	**Atlantic Carton Corp.** 1st Mtge. 7s, 1934. Offered by Hincks Bros. & Co., Bridgeport.
350,000	Acquisitions; retire mtge. debt	------	6.00-6.75	**Chanslor & Lyon Co. (San Francisco)** 1st (closed) Mtge. 6½s. 1925-35. Offered by Geo. H. Burr & Co., Conrad & Broom and Hunter, Dulin & Co.
1,400,000	Refunding	---	5¾-6½	**Combined Locks Paper Co. (Appleton, Wis.)** 1st Mtge. 6½s, 1925-39. Offered by Federal Securities Corp., Chicago.
1,200,000	Acquisitions; other corp. purposes	99	6.60	**General Leather Co.** 1st (closed) Mtge. 6½s, 1939. Offered by Dillon, Read & Co.
2,000,000	Refunding; working capital	98½	6.65	**General Railway Signal Co.** 1st Mtge. Convertible 6½s, 1944. Offered by Merrill, Lynch & Co.; Schoellkopf, Hutton & Pomeroy, Inc., Buffalo; Sage, Walcott & Steele, and Hibbard, Palmer & Kitchen, Rochester.
2,500,000	Working capital, &c	100	7.00	**Gillican-Chipley Co. (New Orleans)** 1st Mtge. & Coll. Trust 7s, 1934. Offered by Caldwell & Co., N. Y., and Watson, Williams & Co., New Orleans.
600,000	Retire current debt; wkg. capital	100	7.00	**(L. H.) Gilmer Co. (Philadelphia)** 1st (closed) Mtge. 7s, 1934. Offered by Stanley & Bissell, Cleveland.
[illegible]				
	Land, Buildings, &c.—			
75,000	Finance construction of apartm't	100	7.00	**Barry Arms Apartments (Chicago)** Certified 1st Mtge. 7s, 1926-34. Offered by Cochran & McCluer Co., Chicago.
325,000	Finance construction of apartm't	100	6.50	**Beacon Manor Apartments (Chicago)** 1st Mtge. 6½s, 1926-36. Offered by S. W. Straus & Co.
250,000	Real estate mortgage	100	6.00	**Brady Bldg. (Mary E. Brady) (San Antonio, Tex.)** 1st Mtge. 6s, 1934. Offered by Mississippi Valley Trust Co., St. Louis.
225,000	Retire floating debt	100	6.00	**Cincinnati Postal Terminal & Realty Co.** 1st Mtge. 6s, 1934. Offered by Provident Savings Bank & Trust Co., L. R. Ballinger Co. and N. S. Talbott Co., Cincinnati.
695,000	Finance construction of bldg	100	7.00	**Clark Estate Office and Medical Arts Bldg. (Kansas City, Mo.)** 1st Mtge. 7s, 1926-37. Offered by G. L. Miller & Co., New York.
1,500,000	Refunding; other corp. purposes	100	6.00	**Clift Realty Co. (San Francisco)** 1st Mtge. 6s, 1927-44. Offered by Mercantile Securities Co. and Bond & Goodwin & Tucker, Inc., San Francisco.
150,000	Finance construc'n of add'l bldg	100	6.00	**East Dallas Christian Church (Dallas, Texas)** 1st Mtge. Real Estate 6s, 1927-34. Offered by Whitaker & Co., St. Louis.
1,400,000	Leasehold mortgage	100	6.50	**Euclid-East Seventeenth Co. (Cleveland)** 1st (closed) Mtge. Leasehold 6½s, 1926-39. Offered by Worthington, Murfey & Co. and Guardian Savings & Trust Co., Cleveland.
180,000	Real estate mortgage	100	7.00	**The Fallis Buildings (Ontario, Calif.)** 1st Mtge. 7s, 1925-35. Offered by Wm. R. Staats Co.; Los Angeles.
400,000	Finance construction of apartm't	100	6.50	**Farrand Park Apts. (Detroit)** 1st Mtge. 6½s, 1926-38. Offered by S. W. Straus & Co.
400,000	Finance construction of hotel	100	7.00	**The Robert Fulton Hotel (Atlanta)** 1st Mtge. Leasehold 7s, 1925-34. Offered by Citizens & Southern Co., Atlanta.
750,000	Finance construction of apartm't	100	6.50	**Fulton Realty Co. (East Orange, N. J.)** 1st Mtge. 6½s, 1927-34. Offered by S. W. Straus & Co.
57,000	Finance construction of building	100	7.00	**General Furniture Co. Bldg. (Seattle, Wash.)** 1st Mtge. Real Estate 7s, 1926-34. Offered by Wm. P. Harper & Son, Seattle, Wash.
420,000	Finance construction of building	--	6-6½	**Goodell Realty Corp. (Buffalo, N. Y.)** 1st (closed) Mtge. 6s, 1925-39. Offered by Schoellkopf, Hutton & Pomeroy, Inc., and Secured Mortgage Corp., Buffalo.
1,000,000	Finance construction of buildings	100	6.50	**The Harding Buildings (Chicago)** 1st Mtge. 6½s, 1926-34. Offered by Peabody, Houghteling & Co., Chicago.
650,000	Real estate mortgage	100	6.00	**Jackson Park National Bank Block (Chicago)** 1st Mtge. 6s, 1926-37. Offered by S. W. Straus & Co.
250,000	Finance construction of apartm't	100	6.50	**Massee Apts. (Macon, Ga.)** 1st Mtge. 6½s, 1927-36. Offered by S. W. Straus & Co.
1,500,000	Finance construction of building	100	6.00	**Mayo Hotel Co. (Tulsa, Okla.)** 1st Mtge. 6s, 1926-34. Offered by Mississippi Valley Trust Co. and Francis Bros. & Co., St. Louis.
1,475,000	Finance construction of building	100	6.50	**Medical and Dental Bldg. (Seattle)** 1st Mtge. 6½s, 1927-43. Offered by S. W. Straus & Co.
500,000	Finance constr'n of add'n to bldg	100	7.00	**Methodist Hospital of Southern California (Los Angeles)** 1st Mtge. 7s, 1926-39. Offered by Banks, Huntley & Co., Drake, Riley & Thomas and Stevens, Page & Sterling.
575,000	Real estate mortgage	100	6.00	**Missouri Methodist Hospital Association** 1st Mtge. 6s, 1926-39. Offered by Stix & Co., St. Louis.
4,000,000	Finance construction of building	98	6.20	**Pennsylvania Bldg. (Pennsylvania Operating Corp.)** 1st Mtge. Fee 6s (closed mtge.) 1939. Offered by Dillon, Read & Co.

Amount.	Purpose of Issue.	Price.	To Yield About.	Company and Issue and by Whom Offered.
$	**Land, Buildings, &c.** (*Concl*)—		%	
685,000	Finance construction of building	100	6.50	**Ray Office Bldg. (Oakland, Calif.)** 1st Mtge. 6½s, 1927-1939. Offered by S. W. Straus & Co.
440,000	Finance construction of apartm't	100	7.00	**St. Andrews Apts. (Atlanta)** 1st Mtge. 7s, 1926-39. Offered by G. L. Miller & Co., New York.
225,000	Finance construction of building	100	6.00	**St. Theresa's Home (Cincinnati)** 1st Mtge. 6s, 1929-42. Offered by W. E. Fox & Co., Cincinnati.
1,500,000	Complete building program	100	7.00	**Shaker Co. (Cleveland)** 1st Mtge. Leasehold 7s, 1926-36. Offered by Tillotson & Wolcott Co. and Herrick Co., Cleveland.
425,000	Finance construction of apartm't	100	6.50	**Ten Broeck Apt. Corp. (Albany, N. Y.)** 1st Mtge. 6½s, 1927-36. Offered by S. W. Straus & Co.
800,000	Finance construction of building	100	6.00	**30 East 40th St. Bldg. (N. Y. City)** 1st Mtge. 6s, 1927-36. Offered by S. W. Straus & Co.
1,250,000	Finance construction of apartm't	100	6.50	**33 Gates Circle, Inc. (Buffalo, N. Y.)**, 1st Mtge. 6½s, 1927-38. Offered by S. W. Straus & Co.
1,150,000	Complete building of hotel	100	6.50	**(L. W.) Tuller (Detroit)** 1st (closed) Mtge. 6½s, 1927-38. Offered by Howe, Snow & Bertles, Inc., Hayden, Van Atter & Co., Nicol, Ford & Co. and Livingstone, Higbie & Co., Detroit.
450,000	Real estate mortgage	Price on applica'n		**Virtu Cliff Bldg. (Salt Lake City)** 1st Mtge. 6s, 1928-39. Offered by Edward L. Burton Co.
140,000	Finance constr'n of garage bldg	100	7.00	**Westlake Fireproofing Garage Co.** 1st Mtge. 7s, 1926-39. Offered by Frick, Martin & Co. and Security Co., Los Angeles.
500,000	Finance construction of apartm't	100	6.50	**Wohlbro Construction, Inc. (Kew Gardens, L. I.)** 1st Mtge. 6½s. Offered by S. W. Straus & Co.
24,342,000				
	Shipping—			
1,500,000	Construc steamship terminal	100	7.00	**Pacific Steamship Terminal Co.** 1st Mtge. 7s, 1931-44. Offered by Peirce, Fair & Co. and Blyth, Witter & Co.
	Miscellaneous—			
250,000	Extensions, betterm'ts, wkg. cap	100	7.00	**Bryant Lumber Co. (Seattle)** 1st Mtge. 7s, 1925-36. Offered by Wm. P. Harper & Son, Seattle.
1,250,000	Additional facilities	-----	6.80	**Central Manufacturing District Inc. of Los Angeles** 1st Mtge. Impt. 6½s "B," 1927-39. Offered by Hunter, Dulin & Co., Blyth, Witter & Co., Jackson & Curtis and Citizens' National Bank, Los Angeles.
550,000	Fund current obligations	99	6.65	**Continental Timber Land Co. (Chicago)** 1st Mtge. 6½s, 1934. Offered by Baker, Fentress & Co., Chicago, and Detroit Trust Co.
250,000	Additional capital	100	6.50	**Louisville (Ky.) Provision Co.** 1st Mtge. 6½s, 1925-34. Offered by Bankers Bond Co., Louisville, Ky.
3,250,000	Retire mtge. debt; wkg. capital	99½	6.50	**Pictorial Review Co. (N. Y.)** 1st Mtge. Convertible 6½s, "A," 1939. Offered by Manufacturers' Trust Co., New York; Harris, Ayers & Co., and Taylor, Ewart & Co.
5,550,000				

SHORT TERM BONDS AND NOTES (ISSUES MATURING UP TO AND INCLUDING FIVE YEARS).

Amount.	Purpose of Issue.	Price.	To Yield About.	Company and Issue and by Whom Offered.
$	**Railroads**—		%	
750,000	Fund current debt	Placed privately		**Minneapolis & St. Louis RR.** receivers' certificates due Oct. 30 to Nov. 6 1924. Placed privately by Minneapolis Trust Co.
	Public Utilities—			
2,700,000	Ret. curr. debt; acq. int. in oth. util	99.54	5.25	**Blackstone Valley Gas & Electric Co.** 2-Year 5% notes due May 1 1926. Offered by Estabrook & Co. and Stone & Webster, Inc.
200,000	Acquire interest in other utility	100	6.00	**Northeastern Iowa Pr. Co.** 6% notes, May 1 1925-1926. Offered by Preister, Quail & Cundy, Inc., Davenport, Iowa.
3,000,000	Acquire control Colorado Pr. Co	100	6.00	**Public Service Co. of Colorado** 6% notes, due April 30 1925. Offered by Halsey, Stuart & Co., Inc.; A. B. Leach & Co., Inc., and Federal Securities Corp., Chicago.
5,900,000				
	Other Industrial & Mfg.—			
20,000	Working capital	---	6.00	**Carman Mfg. Co.** 6½% notes, due May 1 1926-1927. Offered by Ladd & Tilton Bank, Portland, Ore.
600,000	Add'l machinery; construction	99½	7.00	**Missisquoi Pulp & Paper Co. (Sheldon Springs, Vt.)** 5-Year Conv. 7s, 1929. Offered by McBee, Jones & Co., New York.
620,000				
	Land, Buildings, &c.—			
200,000	Finance construction of building	100	6.50	**Seattle Chamber of Commerce & Commercial Club** 1st (Closed) Mtge. Leasehold 6½s, 1926-1929. Offered by Carstens & Earles, Inc., and John E. Price & Co., Seattle.
	Miscellaneous—			
100,000	Development of properties	96	7.00	**Mercer Silica Sand Co.** 5-Year Deb. 6s, March 1 1929. Offered by General Bond & Share Cor., N. Y.
1,000,000	Development of properties	---	6-6.70	**Nehalen Timber & Logging Co. (Portland, Ore.)** 1st Mtge. 6s, Dec. 1 1924 to June 1 1929. Offered by Wells-Dickey Co., Minneapolis.
150,000	Additions, extensions, &c	---	7.25	**Stave Falls Lumber Co., Ltd.** Guar. 3-Year Coll. Trust 7s, April 1 1927. Offered by G. E. Miller & Co., Los Angeles.
1,250,000				

STOCKS.

Par or No. of Shares	Purpose of Issue.	a Amount Involved.	Price Per Share.	To Yield About.	Company and Issue and by Whom Offered.
$	**Public Utilities**—	$		%	
150,000,000	Expansion of facilities	150,000,000	100	---	**American Telephone & Telegraph Co.** capital stock. Offered by company to stockholders.
16,000,000	Additions and extensions	16,00,0000	100	---	**Brooklyn Edison Co., Inc.**, capital stock. Offered by company to stockholders; underwritten by Dillon, Read & Co.
750,000	Extensions to properties	750,000	100	---	**Connecticut Power Co.** Common. Offered by company to stock holders.
11,151,300	Additions and extensions	11,151,300	100	---	**Detroit Edison Co.** capital stock. Offered by company to stockholders.
500,000	Additions; other corp. purposes	500,000	98	7.14	**Knoxville Power & Light Co.** 7% Cum. Pref. Offered by W. C. Langley & Co., New York, and Old Colony Trust Co., Boston.
441,500	Improv'ts, extensions, &c	706,400	160	---	**Lowell (Mass.) Electric Light Corp.** capital stock. Offered by company to stockholders
650,000	General corporate purposes	650,000	50 (par)	---	**New England Co.** Common. Offered by company to stockholders.
25,000,000	Corporate requirements	25,000,000	87½	6.85	**Pacific Telephone & Telegraph Co.** 6% Cum. Pref. Offered by company to Preferred and Common stockholders.
9,790,300	General corporate purposes	9,790,300	25 (par)	---	**Philadelphia Electric Co.** Common. Offered by company to stockholders.
*100,000shs	General corporate purposes	4,400,000	44	---	**Public Service Corp. of New Jersey** Common. Offered by company to Preferred and Common stockholders; underwritten by Bonbright & Co., Inc., New York.
10,000,000	New plant; other corp. purposes	10,000,000	90	6.67	**Southern California Edison Co.** 6% Cum. Pref., Series "B." Offered by company to stockholders, and by E. H. Rollins & Sons.
		228,948,000			
	Iron, Steel, Coal, Copper, &c.				
1,000,000	Working capital; expansion	1,000,000	100	8.00	**Hatfield-Reliance Coal Co.** 8% Cum. Pref. Offered by W. E. Hutton & Co., First Investment & Securities Corp., Fourth & Central Trust Co., Edgar Friedlander, Geo. C. Riley Co., Ashbrook Bros. and Westheimer & Co., Cincinnati.
	Motors and Accessories—				
*10,000 shs	Working capital	300,000	30	---	**Rollin Motors Co.** Common. Offered by Reed M. Chambers, Inc., Cleveland.
	Other Industrial & Mfg.—				
300,000	Additional capital	375,000	125	---	**Chero Cola Co. (Georgia)** Common. Offered by Brannan & Beckham, Inc., Atlanta.
200,000	Working capital; other corp. purp	200,000	100	7.50	**(Otto) Grau Piano Co. (Cincinnati)** 7½% Partic. Cum. Pref. Offered by Van Leunen, Reynolds & Co., Cincinnati.
300,000	New plant; corporate purposes	480,000	16	---	**(W. F.) Hall Printing Co.** Common. Offered by company to employees.
1,000,000	Refunding; working capital	1,000,000	100	7.00	**Rome (N. Y.) Wire Co.** 7% Cum. Pref. Offered by Kidder, Peabody & Co. and Mohawk Valley Investment Corp., Utica, N. Y.
*47,000 shs	Expansion of business	587,500	12½	---	**(R. E.) Thompson Radio Corp.** capital stock. Offered by E. W. Clucas & Co., Morin S. Hare & Co. and C. H. Hensel.
		2,642,500			
	Oil—				
*1,300,000 sh	Working capital	9,100,000	7	---	**Pierce Petroleum Corp.** Common. Offered to stockholders of Pierce Oil Corp. Underwritten by Lehman Bros., Goldman, Sachs & Co. and Hornblower & Weeks.
1,875,000	Development of properties	1,218,750	3¼	---	**Venezuelan Petroleum Co.** capital stock. Offered by Thomas L. Manson & Co., Jenks, Gwynne & Co. and Simmons & Slade, New York.
		10,318,750			
	Land, Buildings, &c.—				
1,000,000	Finance construction of building	1,000,000	100	6.00	**Columbia Club Realty Co. (Indianapolis)** 6% 1st Pref., 1927-45. Offered by J. F. Wild & Co., Indianapolis.
750,000	Finance constr'n of garage bldgs	750,000	100 (b)	7.00	**Detroit Garages, Inc.**, 7% Cum. Pref. Offered by Nicol, Ford & Co., Detroit.
14,000 ctfs	Finance lease of property	1,400,000	100	6.00	**(John) Shillito Co. (Cincinnati)** Land Trust certificates. Offered by Otis & Co., A. E. Aub & Co., Braun, Bosworth & Co., Bruner & Reiter Co., Cosmopolitan Bank & Trust Co., R. E. Field & Co., Fourth & Central Trust Co., Grau, Todd & Co., the Herrick Co., N. S. Hill & Co., Hunter, Budde & Duble, W. E. Hutton & Co., Title Guarantee & Trust Co., Van Leunen, Reynolds & Co., Weil, Roth & Irving Co., Westerfield & Graf Co. of Cincinnati, O.; Security Trust Co., Lexington, Ky.; Bond & Mortgage Co., Athens, O.; United Securities Co., Cleveland, O., and Ohio Savings Bank & Trust Co., Toledo, O.
		3,150,000			
	Miscellaneous—				
250,000	Additional capital	250,000	100	7.00	**Grote-Ranken Co. (Seattle)** 7% Cum. 1st Pref. Offered by Carstens & Earles, Inc., &c.
2,000,000	Acquisitions, extensions, &c	2,000,000	93½	8.50	**Sugar Estates of Oriente** 8% Cum. Pref. Offered by W. A. Harriman & Co., Inc.
		2,250,000			

FARM LOAN ISSUES.

Amount.	Issue.	Price.	Yield.	Offered by.
$			%	
1,500,000	**First Carolinas Joint Stock Land Bank (Columbia, So. Caro.)** 5s, 1934-1954	100	5.00	Harris, Forbes & Co.; Halsey, Stuart & Co., Inc., and Wm. R. Compton Co.
2,000,000	**First-Trust Joint Stock Land Bank of Chicago** 4¾s, 1934-1954	100	4.75	First Trust & Savings Bank, Chicago.
1,000,000	**New York & New Jersey Joint Stock Land Bank of Newark** 5s, 1933-1953	101½	4.80	J. S. Rippel & Co., Newark, and Remick, Hodges & Co., New York.
1,200,000	**San Antonio Joint Stock Land Bank of Texas & Oklahoma** 5s, 1933-1953	100	5.00	Hayden, Stone & Co.
5,700,000				

FOREIGN GOVERNMENT LOANS.

Amount.	Issue.	Price.	Yield.	Offered by.
$ 9,250,000	Czechoslovak Republic Secured External 8% Loan of 1922, Series "B," due 1952----	96½	% 8.30	Kuhn, Loeb & Co.; National City Co., and Kidder, Peabody & Co.

* Shares of no par value. a Preferred stocks are taken at par while in the case of common stocks the amount is based on the offering price. b Each share of Preferred stock carries bonus of one share of common stock.

Indications of Business Activity

THE STATE OF TRADE—COMMERCIAL EPITOME.

Friday Night, June 27 1924.

With better weather, retail trade has taken on a little more life. Yet in some parts of the West rains have been rather excessive, while on the Pacific Slope they have been too scanty. On the whole the crop reports in regard to the wheat have been latterly rather more cheerful. Harvesting is general in Texas, Oklahoma and southern Kansas. Very satisfactory yields are reported in Oklahoma. Texas is turning out better than expected. This will make partial amends for a rather unsatisfactory outturn in Kansas. The cotton crop is looking better and prices have declined except for immediate and July delivery, which feel the pressure of scanty supplies and an oversold position. This sent the July delivery to a premium over October of $21 50 per bale. A very similar situation in 1920 raised the July premium over October to $50 a bale and lifted the price of that delivery to 43.75c. Nothing of this kind is expected this year. The grain markets have been strong. Corn has been extraordinarily active and has advanced in a single day 5½ cents per bushel, with the rise in two days approximating 7 to 9 cents. This unfortunately was due more to bad crop reports than to anything else. The weather has been too wet and cold. The crop has made noticeable progress of late, but it is one to two weeks behind and complaints have been very general from Iowa, Nebraska and Missouri of excessive rains, low condition, backward cultivation and irregular stands. Oats, too, have risen sharply and, like corn, advanced in one day fully 5½ cents per bushel. This was partly in sympathy with the rise in corn, however. Wheat has been strong without advancing markedly. But the impression is growing that supplies will be deficient at home and abroad. To-day came reports of floods in the Central West, following heavy rains. And rye suddenly advanced 4 to 5 cents per bushel, owing to fears of a bad crop coincident with unfavorable weather at the West. Also, there were reports that the Russian rye crop will be deficient. There were rumors that the Russian Government had forbidden the exportation of rye. The Russian situation is naturally closely watched. A Moscow dispatch to-day said that with a view of avoiding a repetition of the famine of 1921 the Government is taking every precaution to prevent a shortage of food in the districts where the crops have failed this year. In the districts where the crops look the worst it seems over 5,000,000 people would be affected by a famine. The Council of Commissars states that there is no danger of a famine as severe as that of 1921. It will be remembered that the United States did very much to relieve the distressing situation in that year and the following year.

The crops are late in this country. That is one of the unfortunate features of the business situation. It may easily happen, however, that any deficiency in the size of the crops will be made up, so far as the farmer is concerned, by an increase in the price. Meanwhile the big industries of the country are for the most part quiet. Some reports said that pig iron has latterly met with a somewhat better demand. The oil trade and some of the railroads have increased their purchases somewhat of steel. But at best both iron and steel are quiet and pig iron has declined, while prices for steel are none too steady. It is hoped, however, that a reduction in the steel output has paved the way for a better situation later on. Building is being prosecuted on a vigorous scale. The coal trade is rather quiet. The automobile industry is running on a basis of 50 to 75% and trade does not improve much. Oil production has declined, but the tendency of prices seems to be rather towards an easing than any advance. On the other hand, prices of general merchandise have for the most part advanced rather than declined. The West is encouraged by the sharp advance in grain markets. July wheat and rye are 15 cents higher than a year ago, July corn 16 cents higher and July oats 13 cents higher. The flour mills are getting higher prices as a matter of course, and it seems that to-day there was rather more business doing at Minneapolis. There is no denying, however, that in the flour trade there is plenty of room for improvement after months of very noticeable slowness. Jobbing trade in this country has improved somewhat. But taking wholesale business as a rule, it is slow. There has been at times a rather better trade in cotton goods here, but at Fall River it is still quiet. The big textile industries are still suffering from trade depression. Copper has been quiet and if anything, rather lower. Failures, on the other hand, are not so numerous. The earnings of leading mail order houses at the West make a better showing, and one of them has just declared the first dividend on its common stocks since 1921, and now pays at the rate of 6% per annum. Money at the West is plentiful and relatively cheap. Bank clearings are larger than those of a year ago, but it is still a noteworthy fact that the increase is for the most part confined to New York. Latterly stocks have been more active at rising prices, coincident with low rates for money and the transactions to-day reached approximately 900,000 shares. Meanwhile there is an excellent business in bonds at rising prices, as is apt to be the case when money rates are low. Securities were higher to-day in London. French and German bonds have also risen. The political situation abroad discloses nothing particularly new. It is to be hoped that this is the case where "no news is good news." Indeed, there seems to be every reason to believe that the new French Premier, Herriot, and Premier MacDonald are disposed to grapple with the reparations question on the basis of the Dawes plan in earnest. It is certainly to be hoped that our Ambassador Kellogg also will be able to further this great matter in some practical, and if need be, active manner, rather than keep to the old plan of merely looking on. Evidently the trend of things on the stage of European politics is towards betterment rather than retrogression.

Meanwhile the American business situation is far from being discouraging. The extraordinary cheapness of money continues to be the leading feature of the times. And to-day the London market improved somewhat on advices from New York indicating the possibility of a further reduction in the New York Federal Reserve Bank's discount rate. Merchants note with interest the continued downward tendency of the time rate for money which in some cases to-day fell to 2½% for 30 to 60 days. Prime commercial paper was discounted at 3½%. Call loans secured by acceptances were 1½%. It is pointed out that the United States now has a stock of gold money of approximately $4,250,000,000, or about 42% of the world's visible supply. This, it is of interest to recall, is an increase, compared with pre-war holdings in this country, of nearly 100%. This, of course, takes no account of the greater efficiency of money under the Federal Reserve Bank law and the larger loans possible under the system of concentrated reserves. The historic fact in regard to such an amazing supply of gold money is that it is unparalleled in human history. No Kingdom or Empire of ancient or modern times ever held such an amazing total, nearly one-half of the world's supply. Yet there has been little inflation. Rather high discount rates for a certain period may have helped to stave it off, but it would seem that other causes have also helped. We are told that "there is a soul of good in things of evil." It almost seems so at times. Certainly bad roads and restricted production and consumption helped to keep trade within conservative bounds. And then came a cold wet spring which made bad worse, with disturbed politics, oil scandals, high taxes, the agitation for their reduction, the Bonus Act, the approaching national conventions, the mercantile caution usual in a Presidential election year, the

plight of the farmer, the buying from hand to mouth throughout the country for many months, and the comparative absence of speculation in stocks and commodities until within a week or two. Though all this was unwelcome, it has prevented the stupendous accumulation of gold in the United States from being used in a reckless extension of engagements and a saturnalia of speculation. Under ordinary circumstances it is as natural for a country to use abnormally large accumulations of money in unduly aggressive trade and unwise speculation as it is to use a big army for hazardous political aggression. As the case stands, trade in the United States, though quiet, is on a sound basis.

Cotton spinning activity declined further in May. According to the Census Bureau there was a reduction of more than 8,500,000 in the number of active spindle hours in May as compared with April. At Fall River textile manufacturers declare that the resumption of mill operations in that district depend to a considerable extent on the abatement of their tax valuations for 1923. They say that such valuations have been excessive and illegal. The average placed on Fall River mills is $22 80 per spindle. The cost of a 100,000 spindle mill in Fall River for taxation purposes is stated as $34,000 larger than for a similar mill in the Southern States. If this is so it is certainly a case of stupidity raised to the nth magnitude. At New Bedford, Mass., the Wamsutta mills will be closed all next week. It was reported that other mills will curtail 10 to 14 days in July. At Lawrence, Mass., the Pacific mills closed down this week for stock-taking purposes, having run full time last week to average the operating schedules. At Fitchburg, Mass., textiles are the dullest since the big strike in the Parkhill mills two years ago. At Pawtucket, R. I., the J. & P. Coats, Inc., cotton mills, employing 3,500, will close from June 26 to July 27. At Lonsdale, R. I., the Lonsdale Co. mill will lay off 1,300 of its employees next week. It has been running three to four days a week for several months. At Nashua, N. H., the Nashua Manufacturing Co. mills will be closed during the week commencing June 30. At Manchester, N. H., it is said the Amoskeag mills will shut down from July 2 to July 7 and then return to a three-day schedule. At Biddeford, Me., the Pepperell Manufacturing Co. will be closed next week. At Portland, Me., a large part of the Pepperell mills shut down last Thursday for the rest of the week and the entire plant has been closed this week.

At Spartanburg, S. C., three Spartanburg County mills, Whiteney, Drayton and Clifton, have begun a part-time schedule. At Whitney mills the machinery is operated five days a week. The Drayton mills are running four days. The three Clifton mills on Pacolet River have been obliged to curtail on account of shortage of water. Spartanburg complains of great dulness of goods. At Chester, S. C., mills Nos. 1 and 2 of the Republic cotton mills at Great Falls, two of the largest print cloth mills in the South, which were operating on a three-day-a-week night and day schedule for some time, have resumed full-time day and night operation. At Lyman, S. C., the Pacific mills have started work in a number of their departments in their new mill and bleachery. In North Carolina curtailment is said to have been further increased. At Smithfield, N. C., four cotton mills have closed down indefinitely. At Paterson, N. J., the strike of the weavers at the Peerless plush mills ended and the workers returned to their looms Monday morning under a new plan made satisfactory to both sides. At Paterson, N. J., broad silk mills are operating on a general average of 25%. Montreal wired that all the mills of the Canadian Cotton Ltd. Co., employing 4,000 hands, have closed until July 7 owing to dulness of trade.

The Massachusetts Department of Labor and Industries reports for May show cotton and woolen and worsted mills and shoe factories were especially hard hit. There was a decrease of 4.3% in the number of employees, a decrease of 5.3% in the aggregate payroll and a decrease of 1.0% in the average weekly earnings per person in May as compared with April. There were decreases in the number employed in 34 of the 36 industries specified. In three of four principal industries boots and shoes, cotton goods and electrical machinery, apparatus and supplies, there were decreases both in the number of persons employed and the average weekly earnings. Curtailments continued to be especially marked in the manufacture of boots and shoes, cotton goods, jewelry, machine tools, textile machinery and parts and woolen and worsted goods.

Here 40,000 clothing workers struck on Wednesday, demanding the closed shop, a guarantee against wage cuts and a minimum wage scale. At Boonville, Ind., on June 23 the Moses Rosenthal Co., manufacturers of athletic underwear, closed down its plant indefinitely following a strike because of dissatisfaction over wages. The closing of the factory means the loss of a payroll of $90,000 to Boonville. The plant was growing and the company expected eventually to employ more than 300 men and women, with an annual payroll of $150,000, the manager said. The factory was obtained by Boonville through the efforts of the Kiwanis Club. Approximately $20,000 was given by business men there as a bonus to obtain the factory. The agreement provided the factory should remain five years.

Hoisting engineers and bricklayers employed here on 12 buildings in which the erection of steel is being handled by members of the Iron League, walked off the jobs on June 23, asserting that they would not work with iron workers who were incompetent. Contractors for the Bear Mountain Bridge across the Hudson River have engaged six detectives to protect their property from violence following a lockout of union iron workers whose places have been taken by non-union men. Among those employed on the bridge are many college men, including Lieutenants Ackerman, Johnson and Harper, who graduated this year from the United States Military Academy and who have not yet been assigned to army duty.

It was 84 degrees here last Saturday, 86 on Sunday, 82 on Monday. Later on Sunday the most violent storm in years struck the upper Mississippi Valley, doing great damage in Nebraska, North Dakota, Minnesota and Illinois. Here on the 24th inst. it was 83 and the first heat prostrations of the season were reported, followed by more the next day, when for the first time this summer the temperature rose to 87 at 4 p. m., from which, during a violent thunderstorm, it fell by 6 p. m. to 64. To-day it has been cool and rainy in New York, with the thermometer 63 degrees at 1 p. m.

Federal Reserve Board's Summary of Business Conditions in the United States—Continued Decline in Factory Employment and Production of Basic Commodities.

Production of basic commodities and factory employment showed unusually large declines in May and were considerably below the level of a year ago, says the Federal Reserve Board in its summary of business conditions in the United States, made public June 27. The board continues:

Purchases at wholesale and retail also declined during the month and were somewhat below last year's volume. Commercial loans at member banks decreased and there was a further decline in money rates.

Production.

The Federal Reserve Board's index of production in basic industries, adjusted to allow for seasonal variations, declined about 10% in May to a point about 19% below the peak reached a year ago. Particularly marked decreases were shown for production of iron and steel and mill consumption of cotton. Output of anthracite, cement and tobacco products, on the other hand, was slightly larger than in April. Factory employment declined 4% in May, the number of employees being reduced in almost all reporting industries. The largest reduction of working forces occurred in the textile, metal, automobile and leather industries. The value of building contracts awarded in May was 13% less than the month before and for the first time since the beginning of the year fell below the corresponding month in 1923.

The Department of Agriculture forecasts as of June 1 indicated smaller yields of wheat, oats and barley as compared with the harvest of 1923. The condition of the cotton crop on May 25 was 5% lower than a year ago and 7% below the average condition for the past ten years.

Trade.

Railroad shipments showed a slight increase in May, but were 8% smaller than a year ago. Car loadings of all classes of freight, with the exception of grain and live stock, were smaller than in May 1923. Wholesale trade decreased slightly in May and was 6% less than in May 1923. Sales of dry goods, shoes and hardware were much smaller than a year ago, while drug sales were slightly larger. Retail trade at department stores and mail order houses declined during May more than is usual at that season and was smaller than last year. Department store stocks were 4% smaller in May than in April and 3% larger than a year earlier.

Prices.

Wholesale prices as measured by the index of the Bureau of Labor Statistics, declined 1% during May to a level about 8% below the high point reached in the spring of 1923. Prices of all commodities groups, with the exception of food, declined in May. During the first half of June, quotations on wheat, corn, rye and silk increased, while prices of hogs, beef, cotton and lumber declined.

Bank Credit.

Decreased demand for credit for current business requirements between the middle of May and the middle of June was reflected in a smaller volume of borrowing for commercial purposes at member banks in leading cities. Further purchases of corporate securities by these banks and larger loans on stocks and bonds, however, resulted in an increase for the month in their total loans and investments. There was an unusually large increase in net demand deposits of these banks, which carried the total of these deposits to the highest figure on record. At the Federal Reserve Banks between May 21 and June 18 there was a further decline in discounts for member banks and in acceptances purchased in the open market. Government security holdings, on the other hand, increased and total earnings assets were some-

what larger than a month ago. The prevailing ease in the money market was reflected in a further decline from 4¼ to 3½-3¾% in rates on prime commercial paper in New York. The June 15 issue of six-month treasury certificates bore a rate of 2¾%, compared with 4% on a similar offering last December. Discount rates at the Federal Reserve Banks of Cleveland, Richmond, Atlanta, Chicago, St. Louis and San Francisco were reduced from 4½ to 4% during June, and the rates in Boston, New York and Philadelphia were reduced to 3½%.

Decrease in Wholesale Trade in Federal Reserve District of New York During May.

The following statement regarding wholesale trade will appear in the July 1 monthly review of credit and business conditions by the Federal Reserve Agent at New York:

Sales in 11 lines of wholesale trade in this district averaged 11% smaller in May than in May 1923, according to reports from 163 dealers. The actual volume of sales was the smallest since July 1922, and this banks' index, in which allowance is made for seasonal variation and price changes, was 14% below the trend of past years and at the lowest point since January 1921.

Cotton goods sales were the smallest for this time of year in five years and sales of clothing, especially dresses and men's clothing, also showed unusually large decreases. Sales of silk goods, while smaller than last year, decreased much less than those of cotton goods. Hardware sales continued to show less favorable comparisons with last year, while machine tools were 20% smaller than in May 1923.

Only in drugs did sales exceed those of last May, although stationery sales were maintained at the same level as a year ago. The following table compares sales for the different lines in May of the past five years.

DOLLAR VALUE OF MAY SALES.
(*May* 1923=100%.)

Commodity.	1920.	1921.	1922.	1923.	1924.
Drugs	87	84	90	100	113
Stationery	129	81	86	100	100
Groceries	157	90	90	100	99
Hardware	114	74	84	100	92
Jewelry	156	69	63	100	91
Dry goods	110	96	87	100	91
(*a*) Cotton	116	103	95	100	84
(*b*) Silk	104	88	77	100	97
Diamonds	136	46	73	100	83
Shoes	152	91	77	100	82
Machine tools	177	29	34	100	80
Clothing	103	70	74	100	74
(*a*) Men's	152	77	84	100	73
(*b*) Women's dresses	60	58	69	100	57
(*c*) Women's coats and suits	81	74	65	100	92
Weighted average	129	84	84	100	89

Increase in Department Store Sales in Federal Reserve District of New York During May.

"Department store sales in this district in May were 1% larger than in May 1923, the smallest increase over the previous year since July 1922, except in March, when sales were delayed by the late Easter," says the July 1 "Monthly Review of Credit and Business Conditions" by the Federal Reserve Agent at New York, which adds:

This Bank's index of sales, after allowance for seasonal variation and price changes, stood at 93% of normal as indicated by the trend of past years:

Sales of furniture continued larger than a year ago, but those of home furnishings, such as rugs, draperies, lamps and decorative articles showed a decrease. Sales of women's ready-to-wear goods and hosiery were also substantially larger than last year, but sales of other types of wearing apparel showed only small increases or declines. The following table shows the changes in sales of various departments of the stores as compared with May 1923:

	Per Cent Change in Sales over May 1923.	*Per Cent Sales of Each Department to Sales of All Departments.*
Women's ready-to-wear	+7.9%	13.2%
Furniture	+6.6%	6.1%
Hosiery	+5.5%	3.3%
Cotton goods	+4.2%	4.5%
Men's and boy's wear	+2.7%	7.0%
Women's ready-to-wear accessories	+1.7%	17.0%
Woolen goods	+0.8%	1.4%
Home furnishings	—1.0%	15.4%
Shoes	—4.3%	3.6%
Silk goods	—5.7%	5.1%
Miscellaneous	+5.6%	23.4%

Stocks of merchandise on hand on June 1 were 2% larger than a year previous, compared with an increase of 5% in each of the previous four months, and an average increase of 10% in the months from September to January. The number of sales transactions was 2½% larger than a year ago and the average sales check $2 81, compared with $2 87 in May 1923.

Sales by mail order houses were 7% smaller in May than in May a year ago, compared with an increase of 10% in April. After allowing for the usual seasonal variation and price changes, mail order sales were approximately normal, as determined by the trend of past years, compared with 5% above in April. The following table gives the detailed changes in department store sales and stocks in this district for May:

	—*Net Sales During May*— (*May* 1923 = 100%)					—*Stock on Hand June* 1— (*June* 1 1923 = 100%)				
	1920	1921	1922	1923	1924	1920	1921	1922	1923	1924
All department stores	101	88	91	100	101	110	92	93	100	102
New York	107	88	92	100	101	111	94	95	100	101
Buffalo	90	90	92	100	98	107	97	93	100	96
Newark	92	83	83	100	110	115	87	86	100	102
Rochester	91	89	88	100	97	122	87	85	100	92
Syracuse	96	91	88	100	105	141	111	93	100	107
Bridgeport	109	98	92	100	103	115	94	98	100	98
Elsewhere, 2d District	100	91	93	100	94	96	91	90	100	103
Apparel	84	89	93	100	99	91	84	93	100	111
Mail order houses	90	61	72	100	93	--	--	--	---	---

Increase in Chain Store Sales in Federal Reserve District of New York During May.

Sales in May by all types of chain store systems were 12% larger than in May 1923, due in large part to the opening of new stores, according to an item which will appear in the July 1 "Monthly Review of Credit and Business Conditions" by the Federal Reserve Agent at New York. In the cases of ten-cent and tobacco stores, however, there were increases also in the sales per store. The statement continues:

This bank's index of chain store sales for May stood at 97% of the computed trend, a figure identical with that for April. The following table shows the detailed changes for the different types of stores:

Type of Store.	*Number of Stores.*		*Dollar Value in Percentages.*					*Per Cent. Changes in Sales per Store May* 1923 *to May* 1924
	May 1923.	*May* 1924.	*May* 1920.	*May* 1921.	*May* 1922.	*May* 1923.	*May* 1924.	
Dry goods	438	575	69	72	79	100	120	—8.8
Ten Cent	1,827	1,930	75	73	84	100	114	+7.5
Grocery	15,057	18,171	81	64	77	100	112	—7.1
Candy	129	142	77	79	84	100	111	+1.1
Shoes	301	367	103	94	87	100	106	—13.4
Tobacco	2,747	2,758	99	95	94	100	105	+4.6
Drug	309	317	90	91	90	100	102	—0.7
Total	20,808	24,260	81	71	81	100	112	—4.1

Continued Decline in Business Activity in Federal Reserve District of Philadelphia.

Richard L. Austin, Chairman and Federal Reserve Agent of the Federal Reserve Bank of Philadelphia, in his summary of business conditions in the Federal Reserve District of Philadelphia, made public to-day (June 28) says:

Partly because of unseasonable weather, business activity in this district has continued to decline during the past month, although the rate of decrease has become progressively slower. This slackening was evidenced by a further fall in the production of basic commodities, by a reduction in the number of employees at industrial establishments, and by decreased distribution of goods. At the same time wholesale commodity prices have continued to fall, and the demand for bank credit has lessened. Short time interest rates are easy, and are lower than they were a month ago.

The policy of ordering in small amounts and for prompt shipment continues in practically all industries, and in order to prevent the accumulation of stocks, many manufacturers have curtailed production. As a result, consumption and output in many industries are more closely balanced than they were a month ago. Such a condition is found in the iron and steel industry, in which declining business has been accompanied by a sharp reduction of operations. Although certain types of fabricated steel have been selling rather actively, most iron and steel products are in no better demand than they were last month. With one or two minor exceptions, no improvement is evident in the market for textiles, and operations have been curtailed further. Hides are not moving as well as they were a month ago, and leather and leather rpoducts are in dull request. Paper, tobacco leaf, bituminous coal and the various building materials are also in poor demand. The estimated value of building permits issued in 15 cities of the Third Federal Reserve District during May was $16,363,575, a decrease of $11,861,598 from April and $2,327,464 below the figure for May 1923. Despite rainfall in May and June, which retarded the development of many crops, agricultural conditions continue favorable.

The distribution of goods, as measured by the volume of wholesale and retail trade, was less than in May 1923. Retail trade was 2.4% below that of a year ago, but this decline is attributable in great part to the exceptionally bad weather that prevailed. Of the eight wholesale lines reporting to this bank, sales in May were smaller in all cases than in May 1923 and in only three lines were they larger than in April. Freight car loadings, however, showed the usual seasonal decrease in May and early June, but they are not as large as they were a year ago. Much of the decline in freight car loadings, as compared with last year, is due to decreased shipments of coal and ore, as up to the present the movement of manufactured goods has been well maintained.

According to the reports received from 1,041 industrial establishments in Pennsylvania, New Jersey and Delaware, the number of wage earners on the payrolls fell off 3.7% between March and April, and total wages paid declined 5.1%. Preliminary reports for the period ending June 15 indicate that these movements have continued, and that especially large declines in employment have taken place at silk and other textile mills and at metal manufacturing plants.

Prices, as measured by the index of the Bureau of Labor Statistics, declined from 148 in April to 147 in May, continuing the movement that started late in 1923. Lower quotations for farm products and metals were chiefly responsibile for the falling off, although practically all the groups included in the index contributed to the decline. Since June 1 prices of pig iron, electrolytic copper and raw cotton, silk and wool have tended downward, but quotations on corn and wheat have advanced. Interest rates have continued to fall, as is indicated by the rates for prime commercial paper which, between May 20 and June 20, declined from 4¼ to 3¾-4%.

Automobile Price Change and New Models.

The Dorris Motor Car Co. of St. Louis on June 25 increased the price of its touring car $200 and its sedan $50.

The Jordan Motor Car Co., it is stated, is bringing out a new line of medium-priced 8-cylinder cars known as "The Straight Line Eight." The company does not intend to discontinue its 6-cylinder model. Prices on the new line of Jordan cars will be as follows: 5-passenger and roadster, $2,575; victoria, $2,775; brougham, $2,875, and sedan, $2,955. The present line of 6-cylinder cars will be continued at present prices.

The Rickenbacker Motor Co., Detroit, will announce on June 29, the straight eight model, which will sell for about $600 more than the present line.

Big Decline in Automobile Production in May.

The Department of Commerce announces May production of automobiles, based on figures received from 205 manufacturers, 99 making passenger cars and 135 making trucks (29 making both passenger cars and trucks). Data for earlier months include 14 additional manufacturers now out of business, while May data for 12 small firms were not received in time for inclusion in this report. Figures on truck production also include fire apparatus and street sweepers.

It appears that only 279,439 passenger cars were turned out in May, against 337,045 cars in April, 348,356 in March and 350,460 in May last year.

AUTOMOBILE PRODUCTION (NUMBER OF MACHINES).

	Passenger Cars			Trucks		
	1922.	1923.	1924.	1922.	1923.	1924.
January	81,696	223,822	*287,353	9,596	19,732	28,922
February	109,171	254,782	*336,374	13,360	22,173	31,151
March	152,962	319,789	*348,356	20,036	35,284	*34,109
April	197,224	344,661	*337,045	22,665	38,085	*36,154
May	232,462	350,460	279,439	24,120	43,730	33,374
June	263,053	*337,442	------	26,354	41,173	-----
July	225,103	*297,413	------	22,083	30,692	-----
August	249,498	*314,431	------	24,711	30,872	-----
September	187,711	*298,964	------	19,495	28,578	-----
October	217,582	*335,041	------	21,824	30,139	-----
November	215,362	*284,939	------	21,967	28,073	-----
December	208,016	*275,472	------	20,394	27,762	-----

* Revised.

Building Activity in New York State Remains High.

Reports from 17 cities in New York State show that building plans were filed for $550,000,000 of construction in the first five months of 1924, according to a statement issued on June 24 by Industrial Commissioner Bernard L. Shientag of the State Department of Labor. Commissioner Shientag says:

The extension in residential building has reached all localities. Non-residential building is falling off in some places, but in many cities the total for new dwellings in 1924 was much higher than for the first five months of 1923. March was the most active month in most cities for special reasons in each case, so that the decrease in April and May was to be expected. For the ten cities for which comparable reports are available the plans filed in 1924 were valued at $540,000,000, as compared with $400,000,000 for the same cities in the first five months of 1923.

In New York City building plans filed reached their maximum in March 1924, with the highest total ever recorded. The recession in April was natural, since the unusual volume in March was due to uncertainty about the repassage of the tax exemption law. The significant thing is that the May figures went up again and were much higher than May 1923.

One of the characteristic things in this district is the extent to which business and industrial building predominates in Manhattan. Permits issued here for the first five months of 1924 were valued at over $136,000,000, which is 100% higher than in the first five months of 1923.

Building work in Brooklyn has also been record-breaking, but here 90% of the work was residential. April and May fell off heavily because the tax exemption, which affected only residential construction, caused a rush of permits in March.

Residential construction fell off from the March figures in the Bronx, Richmond and Queens. But the totals were higher than for the same months of last year. Non-residential construction caused an increase in the figures for the Bronx over those of last year. The construction of schools and other special buildings made the movement of building permits quite irregular.

The extensive building program of New York City has extended to the nearby cities. White Plains is slightly ahead of a year ago, but January was unusually high and the later months have not shown the usual increase. Mt. Vernon also reflects the large building program of New York City.

The trend of building in those up-State cities for which the Labor Department has reports varies widely. In Buffalo, Rochester and Schenectady the totals are higher than in 1923. Syracuse and Utica have kept up to last year's level, but that is all. Albany showed a slight drop in activity, and in Binghamton and Watertown a noticeable slackening is evident.

In Buffalo the increase came in residential building and in repair work. In residential building 1924 was 60% higher than the same period of 1923. Non-residential construction is less active with the loss chiefly in offices and mercantile establishments.

Conditions in Rochester were quite unusual in 1924 because of a new law placing a tax on construction permits, effective March 1. This caused a concentration of building plans in February. The effect of the tax was most noticeable in non-residential work, where large projects for churches, schools and offices were hurried through, and put the valuation of building permits to an unprecedented level. The expected drop in later months was partly offset by an increase in the plans for residences and for private garages.

An expected increase in building workers' wage rates caused a similar jump in projects in Schenectady. The drop in May was heavy, but May was above the average for last year.

Although there was practically no change in the total for Syracuse in 1924 over 1923, residential building was almost one-third greater than a year ago, with a special increase in the number of two-family houses and also in apartments. The apparent drop in non-residential construction was due to plans for a school building in last year's figures.

May figures in Utica showed a small decrease, but the total is about even with last year. An extra heavy program in January keeps the 1924 figures high.

Albany reports building construction valued at over $5,000,000 for five months of 1924. The drop from last year was in non-residential work. Dwelling construction about doubled over 1923. In every month except January the largest item in non-residential permits was for private garages. There were few large projects for schools and office buildings.

The drop in Binghamton amounts to 50% compared with last year, but the first six months of 1923 were very high. Non-residential construction has experienced a severe drop.

Activity in Watertown fell off severely in 1924, but the May plans, on the other hand, were unusually high. The chief item was one-family houses, where activity is greater than last year.

Yonkers showed a very high first quarter of the year and a slight slackening in the two subsequent months. In a comparison of the first four months residential building in Mt. Vernon is twice as great as last year and half the valuation was in apartment houses. Here non-residential construction also went up. The valuation of permits per capita is very high, so it is presumably affected by New York City.

Jamestown, Lockport, Elmira and Newburgh reported large April gains for the beginning of the spring season. In Elmira about half the work in 1924 was non-residential, mostly for mercantile buildings. In Lockport the high April figures were due to school buildings.

In Amsterdam permits for five months of 1924 were valued at about $1,500,000. This was largely mercantile or for schools and libraries. In Kingston two-thirds of the construction was for dwellings. The Poughkeepsie figures showed a gain in May after a low April. Residential building, including apartment houses, accounted for most of the very high March total.

Loading of Railroad Revenue Freight Declining.

Loading of revenue freight for the week which ended on June 14 totaled 902,710 cars, according to reports filed June 24 by the carriers with the Car Service Division of the American Railway Association. This was a decrease of 7,997 cars under the week before and a decrease of 106,128 cars under the corresponding week last year. Compared with the corresponding week in 1922, when freight shipments were greatly reduced by the miners' strike then in progress, this was an increase of 54,053. Additional details follow:

Grain and grain products loading totaled 37,797 cars, a decrease of 1,441 cars under the week before but an increase of 3,883 cars over the corresponding week last year. Compared with the corresponding week in 1922 it was a decrease of 1,563 cars. In the Western districts alone loading of grain and grain products for the week of June 14 totaled 23,462 cars, compared with 20,784 cars during the same week last year, an increase of 2,678 cars.

Livestock loading totaled 29,649 cars, a decrease of 1,241 cars under the preceding week but increases of 1,748 cars over the same week last year and 465 cars above the same week in 1922. Livestock loading in the Western districts for the week totaled 22,103 cars, 1,772 cars over the corresponding week last year.

Coal loading amounted to 138,252 cars. This was not only a decrease of 5,101 cars under the preceding week, but it also was a decrease of 48,703 cars under last year. Compared with the same period two years ago, when the miners' strike was in progress, it was an increase of 47,075 cars.

Loading of merchandise and less-than-carload-lot freight totaled 241,627 cars, 259 cars above the week before but 1,891 cars below the same week last year and 3,702 cars below two years ago.

Miscellaneous freight loading amounted to 318,986 cars. While this was an increase of 863 cars over the week before, it was a decrease of 24,977 cars under last year. Compared with the same week in 1922 it was an increase of 169 cars.

Forest products loading totaled 68,749 cars, 242 cars less than the week before and 9,318 cars under last year, but 6,363 cars above the same week in 1922.

Ore loading amounted to 60,095 cars. Compared with the week before this was a decrease of 733 cars and a decrease of 19,240 cars under last year, but 6,884 cars above two years ago.

Coke loading totaled 7,555 cars, a decrease of 361 cars under the preceding week and 7,630 cars under the corresponding week in 1923. Compared with the corresponding week in 1922 it was a decrease of 1,638 cars.

Compared by districts, an increase over the week before in the total loading of all commodities was reported in the Central-Western District, while all other districts reported decreases. The Central-Western and Southwestern districts were the only ones to report increases over the corresponding week last year, but all reported increases over the corresponding week two years ago except the Pocahontas, Southern and Northwestern districts.

Loading of revenue freight this year compared with the two previous years follows:

	1924.	1923.	1922.
4 weeks of January	3,362,136	3,373,965	2,785,119
4 weeks of February	3,617,432	3,361,599	3,027,886
5 weeks of March	4,607,706	4,581,176	4,088,132
4 weeks of April	3,499,210	3,764,266	2,863,416
5 weeks of May	4,474,751	4,876,893	3,841,683
Week ended June 7	910,707	1,012,312	836,208
Week ended June 14	902,710	1,008,838	848,657
	21,374,652	21,979,049	18,291,101

Looking for Low Point in Iron and Steel Markets—Pig Iron Activity Continues at Lower Prices—Better Demand for Lighter Products.

New buying of steel, rate of mill operations and shipments to consumers have changed in no significant way in the past week, says the "Iron Age" in its market summary of June 26. Certain of the larger producers, including the Steel Corporation, have made some gains in all three respects, and the opinion reappears that the low point in production and in sentiment has been reached or is just ahead in the restricted operation now generally planned for the first week in July. The Pittsburgh and Youngstown districts in particular promise a shrinkage in output next week, but in most cases with a compensating increase in the week following. A slightly better demand is seen in some of the lighter lines, as sheets, strip steel and wire, but in the heavier products, particularly those entering into railroad consumption, there is a decided lag. The "Iron Age's" summary continues as follows:

In view of the low production, with its increased costs, steel plant wages are again under discussion. If the outlook continues as at present for the maintenance of not far from the current range of prices for finished products, no change is looked for in the policy of leading independent interests, or of the Steel Corporation. At one large independent tin plate plant in the Pittsburgh district, reductions of 20% for tonnage men and 12 to 15% for

other labor have been agreed upon, resulting in an operation at 65% of capacity.

Buying of pig iron has continued actively at Chicago and it is estimated that the recent movement has amounted to 150,000 tons in that district, but prices have receded afresh to the extent of $1 at Chicago, $1 on Tennessee iron, 50c. to $1 at Cleveland and about 50c. at Pittsburgh. A feature of the buying at several Northern centres, especially in Michigan, has been that of automobile companies; but here the iron is very largely for the making of repair and replacement parts and the production of new automobiles still lags. The largest purchase was 27,000 tons of foundry pig iron by a sanitary company. At Buffalo $19 seems to be maintained, with $20 the low price in eastern Pennsylvania.

This recent movement in pig iron represents largely the covering of known needs for the third quarter, and differs from that of last November, which preceded a marked expansion in steel. In the past three or four weeks about 600,000 tons has been bought, as against 1,000,000 tons in a fortnight in November. To-day our pig iron composite is $1 25 below the low point of November.

Several more blast furnaces have stopped, though there were indications two weeks ago that curtailment had nearly spent itself. On July 1 only two merchant furnaces will be working in the Chicago district and 16 out of 34 steel works furnaces.

The further reduction in blast furnace operations in June has caused estimates of Lake Superior iron ore shipments in 1924 to be revised, a well-approved figure now being 40,000,000 tons, as against 60,780,000 tons moved in 1923.

Structural steel work, after two good weeks in orders and inquiries, showed only fair bookings at 25,000 tons, with fresh inquiries of not over 12,000 tons.

Calling for considerably smaller tonnages than in the two preceding quarters, railroad inquiries are now appearing for miscellaneous up-keep for the third quarter—for axles and wheels as well as bars, plates and shapes. In new equipment about 250 cars were ordered in the past week.

Recent steel bar sales in the South indicate that the Birmingham differential over the Pittsburgh price is disappearing, under keen competition, just as happened to the Chicago-Pittsburgh relation under present conditions. Threatened importation of foreign steel at Gulf ports has been a factor.

The Pan-American Petroleum & Transport Co., a Doheny interest, has bought 60 miles of 8-in. and 10-in. line pipe, 7,500 tons, for the California field. A pending inquiry is for 200 miles of pipe for Colombia, South America. In this case domestic producers have sharp competition from Europe.

Japanese demands show expansion, with sizable business in rails, boiler tubes and structural steel.

British steel makers, in a season of exceptionally poor business, have taken a number of good ship-building contracts.

For the first time since April 1922, the "Iron Age" pig iron composite price is below $20, being $19 54, compared with $20 13 last week. One year ago it was $27 79 a ton.

Finished steel remains unchanged at $2.603c., according to the "Iron Age" composite price. One year ago it was 2.789c. per lb. The present price is the lowest since February, 1923.

Composite Price, June 24 1924, Finished Steel, 2.603c. per Lb.

Based on prices of steel bars, beams, tank plates, plain wire, open-hearth rails, black pipe and black sheets	June 17 1924,	2.603c.
	May 27 1924,	2.624c.
	June 26 1923,	2.789c.
	10-year pre-war avge.,	1.689c.

These products constitute 88% of the U. S. output of finished steel.

Composite Price, June 24 1924, Pig Iron, $19 54 per Gross Ton.

Based on average of basic and foundry irons, the basic being Valley quotation, the foundry an average of Chicago, Philadelphia and Birmingham	June 17 1924,	$20 13
	May 27 1924,	20 98
	June 26 1923,	2779
	10-year pre-war average,	15 72

Events of the week have further strengthened the previous indications that the low point of the recent relapse of the steel market has been reached or passed, says the "Iron Trade Review" of Cleveland in its issue June 26 and then continues as follows:

Sentiment unmistakably has turned upward, though it has not brought out any appreciable increase in the general round of new business and the revival of buying seems likely to come very gradually. The greater stability of the situation apparently can be attributed to the complete way in which production has been brought into line with falling consumption.

Operations are holding their own at 45 to 50% and in some districts show slight increases. In the Mahoning Valley, after being down to 15% a week ago, sheet mill production is up to 41%. Steel works capacity in that territory is 10% better engaged than last week.

A number of plants, particularly the sheet and tin plate group, will discontinue July 1 or later for customary summer shut-down over the Fourth, some to be down two weeks. The attractiveness of the plain material and fabricated market appeal to a continuing large number of buyers of structural steel. New business of this kind is in marked contrast to the dullness in other parts of the steel market. Structural steel awards reported this week aggregate 34,144 tons, the largest in nine weeks. New inquiry totaled 27,800 tons. Some further releases of suspended orders come from the automobile industry, but, except in the case of one sheetmaker, have not involved much tonnage.

Falling off of earnings has caused various railroads to cut down replacement work. This is checking new buying and is holding up delivery of rails and track material tonnage previously placed, although at Chicago the mills are able to effect some releases of this business. Steel prices, considered as a whole, are steadier, though still subject to shading on attractive business. In some lines, notably lap welded and seamless boiler tubes, price cutting has gone to lengths not seen in years and this has amount to fully 10 points or $20 per ton from the published discount. Warehouse prices in leading distributing centres have been reduced $2 to $5 per ton.

Pig iron sales continue to mount and the total for the movement since June 1 is at least 500,000 to 600,000 tons. The principal transaction of the week involved 22,000 tons, placed by a Pittsburgh sanitary ware manufacturer. The price line is well sustained at some selling centres but at others divided further until $19 appeared in the Valleys, at Cleveland, in the South, and at Chicago.

The composite this week on 14 representative iron and steel products is $40 37. This compares with $40 55 last week and $40 66 the preceding week.

Reductions in Gasoline Prices Continue.

The Standard Oil Co. (Indiana), on June 18, reduced gasoline prices in the Twin Cities from 18 cents to 16 cents a gallon in order "to meet competition." The reduction, effective in the company's 90 Twin City service stations, was made after one independent company had announced a similar reduction earlier in the day. The price quoted is on low test gasoline. The new price of high test gasoline is 19 cents a gallon. A dispatch from Omaha, Neb., stated that 40 filling stations operated by the Sinclair Oil & Refining Co., the United States Oil Co., the Nichols Oil Corp. and the Manhattan Oil Co. of Nebraska, on the same date, reduced the retail price of gasoline in Omaha from 17 to 15 cents.

It was announced on June 21 that the price of gasoline had been cut from 15 to 14 cents a gallon at the municipal station at Omaha, operated by City Commissioner Hopkins. The cut was made possible, he said, by better prices at refineries.

The refined markets in Tulsa, Okla., are reported stronger, due to the increased domestic demand and to recent export inquiries. New navy is now selling at 8¾c. spot shipment. Fuel oil is also stronger, with 75c. as bottom. Naphthas are unchanged. Higher gravity gasolines are still weak with natural gasolines and blends. Kerosene and gas oil are unchanged. Neutrals and other lubricants show little change.

Effective June 21, the Standard Oil Co. of Kentucky reduced gasoline 2 cents a gallon throughout its territory, including Georgia, Alabama, Mississippi, Florida and Kentucky. Service station prices are: In Atlanta, Ga., 24 cents a gallon; Birmingham, Ala., 22 cents; Vicksburg, Miss., 21½ cents; Miami, Fla., 24 cents, and Louisville, Ky., 24 cents, all including State taxes. The prices to dealers are 2 cents a gallon lower, except at Atlanta, where the differential is 4 cents.

The retail price of gasoline has been reduced two cents a gallon all over Georgia, most of the stations charging 24 cents a gallon. Independents have been selling for 22 cents.

The Standard Oil Co. of Ohio, on June 23, reduced the price of gasoline one cent a gallon at service stations to 21 cents. The company also reduced the tank wagon price of gasoline 1 cent a gallon to 19 cents.

Independent refiners state that mid-continent wholesale gasoline market is much firmer with heavy shipments at 9 cents a gallon and better. A short time ago it was selling, it is said, as low as 8¼ cents. Rate of shipments according to refiners is such that they look for 10 cent gasoline by July 1.

Crude Oil Production Shows Small Decrease.

The American Petroleum Institute on June 25 estimated that the daily average gross crude oil production in the United States for the week ended June 21 was 1,978,550 barrels, as compared with 1,988,200 barrels for the preceding week, a decrease of 9,650 barrels. Compared with the corresponding week in 1923, the current production is a decrease of 156,900 barrels per day. The daily average production east of the Rocky Mountains was 1,351,800 barrels, as compared with 1,356,750 barrels for the preceding week, a decrease of 4,950 barrels. California production was 626,750 barrels, as compared with 631,450 barrels; Santa Fe Springs is reported at 59,000 barrels, against 62,500 barrels; Long Beach, 163,500 barrels, against 164,000 barrels; Huntington Beach, 45,500 barrels, against 47,000 barrels; Torrance, 58,500 barrels, against 57,500 barrels, and Dominquez, 9,500 barrels, against 9,700 barrels. The following are estimates of daily average gross production for the weeks indicated:

DAILY AVERAGE PRODUCTION.

(*In Barrels.*)	*June* 21 '24.	*June* 14 '24.	*June* 7 '24.	*June* 23 '23.
Oklahoma	471,950	469,300	465,800	513,250
Kansas	76,100	74,000	73,100	84,550
North Texas	80,800	80,200	80,250	75,250
Central Texas	173,450	176,650	179,400	140,750
North Louisiana	55,750	55,200	53,800	65,450
Arkansas	155,100	156,500	158,100	130,550
Gulf Coast	109,150	112,250	113,900	100,450
Eastern	106,500	106,000	106,000	111,000
Wyoming and Montana	122,700	126,650	127,800	129,200
California	626,750	631,450	625,650	785,000
Total	1,978,550	1,988,200	1,983,800	2,135,450

Coal Trade Still More or Less Stagnant.

The third week in June brought nothing new to the bituminous coal markets of the country, according to the weekly review of the "Coal Trade Journal" on June 25, which says:

Sales were still slow with perhaps a slight acceleration in the West. There is little hope of any change until after July 4. After that date it is hoped and it has been predicted by one or two men, that the sales curve will take a gradual upward swing.

Coal loading totaled 143,353 cars, which is 23,138 cars above the week before, but 46,412 cars under the corresponding week last year.

The "Coal Age" in its issue of June 25 is somewhat more hopeful, saying:

Straws showing which way the zephyrs are headed are to be seen in the heavier dumpings at Hampton Roads and at the Lakes as well as in the increased movement to tidewater at New York. The increases do not amount to much in themselves, but as premonitory symptoms of the long-awaited turn for the better in the coal business they are fraught with far-reaching interest. As during the nation-wide depression of the last few months the coal situation reflects general business conditions, which are reported to be gradually improving. There has been no change in the textile and shoe industries, which are at an extremely low ebb, but a turn for the better in the steel trade is looked for soon. A prominent coal operator predicts an increase in coal production within thirty days, saying there will be a spurt after July 1 to replenish dwindling stock piles, which are nearing the danger line.

The United States Bureau of Mines has awarded a contract for 54,000 tons of New River run of mine coal, to be delivered to the Government fuel yards, at $2 19 per ton. Contracts for several small lots of anthracite, totaling 14,990 tons, also have been let.

"Coal Age" index of spot prices of bituminous coal failed to register any change during the week, standing at 166 on June 23, the corresponding price being $2 01, the same as on June 16.

There was a pronounced pick-up in activity at Hampton Roads, dumpings of coal for all accounts during the week ended June 21 totaling 350,821 net tons, as compared with 265,222 tons during the preceding week. Coal dumped at Lake Erie ports during the week ended June 21, according to the Ore & Coal Exchange, was as follows: Cargo, 699,519 net tons; fuel, 41,168 tons. The figures during the previous week were 645,978 tons of cargo coal and 39,184 tons of fuel coal.

Activity and anthracite continues to taper off steadily. Demand is gradually but surely slowing down, consumers showing a disposition to hold out for the particular size they want and refusing a mixture of chestnut in order to obtain stove. Demand is still far the strongest for stove, though there is a fair call for egg. The movement of pea has slowed down to such an extent that some operators are reported to be storing it in large quantities.

Coal Production Shows Little Change—Coke Declines.

The increase in the tonnage of soft coal produced in the first week of June as compared with the week before appears, in the light of production estimated for the second week of June, to have been merely a post-holiday spurt rather than a mark of improved conditions, according to the weekly report issued by the Department of the Interior through the U. S. Geological Survey. The output during the week ended June 14 is estimated at 6,999,000 net tons, a decrease of 374,000 tons in comparison with the preceding week, or 5%. The following table of cars loaded daily shows the trend in the rate of production:

	May 5-10.	*May* 12-17.	*May* 19-24.	*May* 26-31.	*June* 2-7.	*June* 9-14.	*June* 16-21.
Monday	23,778	23,885	23,428	25,673	24,355	22,360	23,602
Tuesday	23,320	22,248	22,743	21,856	24,722	23,890	24,022
Wednesday	23,021	22,467	23,588	24,439	24,091	23,553	-----
Thursday	21,805	22,465	22,534	23,833	23,387	24,073	-----
Friday	22,553	21,559	23,063	9,520	23,344	21,998	-----
Saturday	14,370	14,769	15,232	15,907	16,008	15,400	-----

The record of production during the nine weeks since April 1 marks a period of depression greater than that for the same term of 1921, but the tendency has been toward a very gradual increase in the rate of production. Preliminary telegraphic returns on car loadings on Monday and Tuesday, June 16 and 17, indicate the probable continuance of this slow recovery.

Estimated United States Production of Bituminous Coal (Net Tons) Including Coal Coked.

	1924 Week.	1924 Cal. Yr. to Date.	1923 Week.	1923 Cal. Yr. to Date.c
May 31	6,708,000	197,118,000	10,091,000	228,682,000
Daily average	1,242,000	1,529,000	1,904,000	1,773,000
June 7 a	7,373,000	204,491,000	10,676,000	239,358,000
Daily average	1,229,000	1,516,000	1,779,000	1,773,000
June 14 b	6,999,000	211,490,000	10,573,000	249,931,000
Daily average	1,167,000	1,501,000	1,762,000	1,773,000

a Revised since last report. b Subject to revision. c Minus one day's production to equalize number of days in the two years.

ANTHRACITE.

The output of anthracite during the second week of June was 1,823,000 net tons, or 23,000 tons less than in the preceding week. The present rate of output is about 11% below that of the corresponding date in 1923, when the rate was unusually high and compares favorably with the rates during the same season in 1919, 1920 and 1921.

The cumulative production during the present calendar year stands at 41,885,000 net tons as compared with 47,245,000 tons a year ago.

Estimated United States Production of Anthracite (Net Tons).

	1924 Week.	1924 Cal. Yr. to Date.	1923 Week.	1923 Cal. Yr. to Date.
May 31	1,294,000	38,215,000	1,606,000	43,146,000
June 7	1,846,000	40,061,000	2,046,000	45,192,000
June 14	1,823,000	41,885,000	2,053,000	47,245,000

BEEHIVE COKE.

The slight recovery in beehive coke production during the first week in June was not sustained in the second week. The total output dropped back to 131,000 tons, according to estimates based on reports of cars of coke loaded for shipment by the principal carriers. This was approximately one-third the quantity produced in the week ended June 16 1923, but is well above the average level of production during the depression of 1921 and the strike of 1922.

Estimated Production of Beehive Coke (Net Tons).

	Week ended June 14 1924.a	Week ended *June* 7 1924.b	Week ended *June* 16 1923.	1924 to *Date.*	1923 to *Date.*c
Pennsylvania & Ohio	93,000	110,000	332,000	4,615,000	7,397,000
West Virginia	6,000	7,000	20,000	308,000	542,000
Ala., Ky., Tenn. & Ga.	17,000	19,000	24,000	483,000	557,000
Virginia	6,000	6,000	15,000	198,000	388,000
Colorado & New Mexico	5,000	5,000	8,000	126,000	192,000
Washington & Utah	4,000	3,000	7,000	97,000	129,000
United States total	131,000	150,000	406,000	5,827,000	9,205,000
Daily average	22,000	25,000	68,000	40,000	64,000

a Subject to revision. b Revised from last report. c Less production in New Year's week to equalize the number of days covered for the two years.

Cumulative production of beehive coke during 1924 to June 14 stood at 5,827,000 net tons. Figures for similar periods in earlier years are as follows:

1920	9,892,000 net tons	1922	2,978,000 net tons
1921	3,475,000 net tons	1923	9,205,000 net tons

Strike of New York Clothing Workers Against Wage Reduction Movement.

A general strike in the men's clothing manufacturing shops of New York, affecting according to the union about 40,000 workers, began on June 25. The purpose of the strike, it is alleged, is "to stem the tide of wage reductions" which individual manufacturers are alleged to have started. The strike is also aimed against the practice which has been growing among manufacturers in this market of sending out work to out-of-town shops in New York State and the surrounding district, where production is possible at lower costs, due to employment of non-union labor, cheaper rent and a general lowering of overhead costs. The institution of the strike on June 25 was followed by the formation of an employers' association to take up for discussion with union leaders the workers' grievances. The new association was named the New York Clothing Manufacturers' Exchange. It was formed at a meeting held in the Hotel Albert.

The rapid formation of a new manufacturers' association was received with satisfaction by the union and by the moderates among the employers, who believe that stability will be brought to the indstry by an association to represent the employers in dealing with the union. The last manufacturers' association was disbanded after the 1921 strike in the industry. The officers of the new employers' association are Julius H. Levy of Kahn, Dreyfus & Co., Chairman of the Executive Board; Charles D. Jaffe of L. J. and C. D. Jaffe, Vice-President; Charles Douglas, Secretary; William P. Goldman, Treasurer; D. Hoffman, Second Vice-President, and J. Eisner, Third Vice-President.

At union headquarters it was said that the strike was "100% effective," and that all the cutters, coat makers and allied crafts had joined in the strike. Union leaders expressed the belief that in a week or less between 30 and 40% of the workers would be back at their shops working again under a signed agreement. The three joint boards in the industry have amalgamated for the purpose of the strike and have organized a strike committee with headquarters at 621 Broadway. Some employers said that there was no reason for a strike at the present time, as the movement for a wage reduction was spasmodic and was furthered only by a few manufacturers.

"The men in my employ went out with reluctance," said one manufacturer. "They have been employed regularly for three years. The union is attempting to control the manufacturers who are sending work out of town, where the garments are made up by non-union workers. But the union, by its extreme demands, has forced the sending of work out of town."

6,000 Hosiery Workers Idle—Plants of Interwoven Mills, [redacted] Inc., Close for Indefinite Period.

A Martinsburg, W. Va., dispatch published in the New York "Evening Post" of last night said:

Six plants of the Interwoven Mills, Inc., manufacturers of men's hose, employing more thna 6,000 workers, suspended operations to-day for an indefinite period. A limited demand and excessive stock on hand was said to have caused the suspension. Officials said operations probably would be resumed about mid-July. The plants affected are located at Martinsburg, Berkeley Springs and Harpers Ferry, W. Va., Hagerstown, Md., and Green Castle and Carlisle, Pa.

Puddlers Wages Cut From $13.13 to $12.63.

The following from Youngstown (Ohio) yesterday (June 27) appeared in the Brooklyn "Eagle" of last night:

The average shipment price of bariron for the past 60 days was 2.25c per pound, against 2.35c. in the preceding period and as a result the bi-monthly settlement between the manufacturers and the Amalgamated Association calls for a wage rate for puddlers for July and August of $12.63 per ton, against $13.13 per ton in the previous repiod. Wages of bar iron finishers have been reduced 5%.

Wage Reduction by American Wringer Co.

Notices posted on June 20 in the plant of the American Wringer Co., at Woonsocket, R. I., announce that a wage reduction of 10%, affecting its nearly 400 employees, will become effective July 7. George R. Keltie, production manager of the factory, stated that the cut was made necessary by "continued losing of business to competitors on account of lower prices." He expressed the opinion that in the fall better business conditions would come. The notices posted read:

On July 7 wages will be reduced 10%. This is caused by the continued losing of business to competitors on account of lower prices. Bonus rates will remain the same. It is hoped that on this basis we may again get enough orders to run full time.

Mr. Keltie said that the plant normally employed more than 500 hands, but at present carries about 388 on the pay roll. He said that some of the departments had been running two days and some three and four days a week, with none operating full time. He declared that weather conditions had made department store business bad with a resulting poor business for his concern.

Bricklayers and Hoisting Engineers Leave More Jobs, Saying Iron Workers Are Incompetent.

Following their action last week in leaving construction jobs where it was alleged incompetent iron workers were employed to take the place of union men on strike against the Iron League, hoisting engineers and bricklayers employed on 12 buildings left twelve more buildings on June 23, in which the erection of steel is being handled by members of the Iron League, asserting that they would not work with iron workers who were incompetent. Announcement of the desertion of the jobs was made by P. J. Commerford, President of the United States Portable Hoisting Engineers' Union, who said:

> There have been too many accidents since the strike of iron workers began. We have been patient and have hoped that conditions would be better but they are growing worse. The iron workers now employed to take the places of the striking iron workers are incompetent and there is too much danger for the hoisting engineer and for the bricklayer to permit working with them.
>
> One can imagine what would happen to the hoisting engineer if a load of steel, badly secured, should slip while being hoisted and fall to the street. The life of the engineer and of the pedestrians would not be safe.

Hearings Before Governor's Arbitration Board on Labor Dispute in Women's Wear Trades.

The demands made by the International Ladies' Garment Workers Union on behalf of the 50,000 workers in the women's wear manufacturing trades of New York for increased wages and a shorter week, which had threatened to precipitate a strike on June 1 by reason of the employers' refusal to grant them, have been under consideration by an arbitration commission appointed by Governor Smith, during the past two weeks. The Governor's commission began hearings last week in New York at the City Hall, and its inquiry has covered many phases of the garment manufacturing industry and its methods of operation. Appointment of the commission followed unsuccessful efforts by both State and Federal agencies to mediate the differences between the union and the employers. The first hearing was held on June 17.

Morris Hillquit, representing the members of the International Ladies' Garment Workers' Union in the cloak and suit trades, called for abolition of the "jobbers" as unnecessary and for the creation of an unemployment insurance fund. He outlined the various demands of the union, which also seeks to gain a forty-hour week and a guarantee of forty weeks of work at least every year. The committee's findings are advisory only, as George Gordon Battle, Chairman and counsel of the committee, explained last week. Mr. Hillquit described the "jobbers" as lilies of the field who toiled not, neither did they spin, who let out all their garment making to manufacturers and small contractors. It was the latter who employed the workers, but it was the former who set what the one should pay and the other receive. At the present time 75 to 80% of the production was being turned out through jobbers, Mr. Hillquit told the commission. Nevertheless, the "jobbers," he said, now declined to take part in labor discussions, claiming they were not responsible for the workers. This condition was "morally as well as practically vicious," he said, and resulted in settling up "a wall of irresponsibility."

The unemployment insurance fund, Mr. Hillquit outlined, would be contributed both by the employers and by the workers' union, the employers to assess themselves 2% of the weekly payroll and the workers 1% of their weekly wage. The commission includes Bernard L. Shientag, State Industrial Commissioner; George Gordon Battle, lawyer; Lindsay Rogers of the Department of Political Science of Columbia University, Colonel Herbert Lehman of Lehman Brothers and Arthur D. Wolf, Vice President of the Chatham and Phenix Bank.

In announcing the personnel of the commission Governor Smith wrote to Charles Sussman, President of the American Cloak and Suit Manufacturers' Association, and George Jablow, President of the Cloak, Suit and Skirt Manufacturers' Protective Association, asking their cooperation. He reiterated that the commission's recommendations, "while not binding on any of the parties in interest, will, of course, have the force of public opinion behind them."

Representatives of the sub-manufacturers or contractors and the jobbers in the ladies' garment industry stated their case in the cloak and suit dispute before Governor Smith's Special Commission at the City Hall on June 18. Louis H. Solomon, counsel for the American Cloak and Suit Manufacturers' Association, the employers' organization which deals directly with labor, attacked what he termed the arbitrary practices of the jobbers, who did not employ labor directly, but who had goods made into garments by the contractor. The organization of a permanent impartial board to represent the three factors in the industry was suggested by Mr. Solomon as a solution of the present and of future disputes.

Samuel Blumberg, counsel for the jobbers, said that mail order houses, catalogue houses and even retailers who had garments made up for them were not responsible for labor. Reading the contract between the jobbers and the union, which expired on June 1, Mr. Blumberg said that it stipulated clearly that no responsibility for the workers was to be assumed by the jobbers. The contract merely guaranteed that the jobbers would have their work done by contractors or sub-manufacturers who employed union labor. "You may call the jobber anything you please," he said, "but the fact remains that he is not a direct employer, and therefore is not responsible for the worker."

Governor Smith's commission concluded one phase of its work on June 19 by placing on record the official statements of the union, the jobbers and the contractors. The commission is now on the second phase of the inquiry—a detailed investigation of various factors in the industry to bring all points at issue clearly to the fore.

Speaking for the jobbers, who employ no labor, but who have garments made up by the contractors, Attorney Samuel Blumberg said his clients accepted in principle the union demand for an unemployment insurance fund. The jobbers however, rejected the major demands of the union, he added. He approved the union suggestion that the shops of contractors be limited to those having at least fourteen machines and believed equal distribution of work would follow such a reform. Such action would go far toward bringing order into the industry, he maintained, as it would tend toward making a list of responsible shops with which the jobbers could deal.

Machinery for the adjustment of disputes, with a permanent chairman, would be acceptable to the jobbers, explained Mr. Blumberg. He denied the assertion of the union that the sub-manufacturer had no economic independence, and blamed the union for permitting the existence of shops smaller than those having fourteen machines.

The Merchants' Ladies Garment Association, representing leading jobbers in the women's wear trades of New York, issued a statement on June 22 explaining their position and relation to the controversy. The statement said:

> Contrary to publicly expressed opinion, the distributing wholesalers, merchants of women's wearing apparel, have no grievance against the operatives who make their merchandise, nor have the workers a grievance against the wholesalers. The wholesalers, known as jobbers or stock houses, who distribute to the retailers of the country the great bulk of the apparel worn by our women, buy their product from the sub-manufacturer and contractor, who are the actual employers of labor.
>
> In explaining why the jobbers are now active in trying to bring about an adjustment of the labor difficulty, it is necessary to go back five years, when the jobbers, for the good of the industry, as suggested by the union, agreed with the union to engage only those contractors or sub-manufacturers who had an agreement with the union. Hence the impression has been gained that the jobbers are employers of labor because of the former contractual arrangement with the union, which expired on May 31 last.
>
> *After the Brandeis Protocol.*
>
> It is necessary to diverge in order to clarify the situation. In 1910 the stock house was almost unknown in the industry. Here and there one could be found, but it was not general. In September of that year, however, the union called a strike, which resulted in the famous protocol of peace sponsored and developed by Judge Brandeis, now of the United States Supreme Court. While this formed the basis for amicable operations on a more co-operative basis for a while, the union subsequently imposed more drastic demands from time to time which resulted in protracted strikes in 1913, 1916 and 1919.
>
> Many manufacturers, either unable to stand the conditions forced upon them, or unwilling to submit to the union's domination of their business, discontinued their inside shops, over which they had exercised control in former years, and became jobbers, conducting stock houses, with merchandise for immediate or quick delivery. This opened the way, naturally, for a large number of small shops, operated by contractors, some of whom have since progressed to the class of manufacturer. To-day there are very few of the old type of manufacturers. Coats and suits of every description and price range are now handled by the jobber, who meets the demands almost entirely of the retailers for whatever quality of product they desire.
>
> It is clearly seen by the nature of the jobber's business that he is not an employer of labor, because his very existence to-day was brought about by his desire to be freed from the shackles of labor.
>
> *Seeks to Make Jobber a Party.*
>
> However, because the jobber represents such a vast proportion of the turnover of women's apparel, the union seeks to make it a party to the dis-

pute, and, further, seeks to make the jobber the guardian of contractor and submanufacturer. The union would impose upon the jobber a method * * * whereby he may have only a given number of contractors producing for him, such number as the union may specify, regardless of conditions existing at given times during a season or during a year.

A jobber's business fluctuates as various influences are brought to bear. Take the present season as an example. There has been a feeling of uncertainty throughout the country which has affected business generally. That naturally had its effect on the coat and suit business. But the more potent influence during the spring season was the weather. A late Easter had the effect of deferring much business which would have otherwise been placed earlier in the season. On top of that, the weather has been cool right up to the present time, making it difficult for the retailer to sell much spring and summer goods.

If the retailer does not place orders for merchandise, the jobber cannot safely have stocks made up in large quantity, and naturally he does not need to engage many contractors. Had the conditions been favorable and a good season experienced in the wholesale trade, the jobber would have had to call upon a larger number of contractors for his purchases. There must, therefore, be some elasticity to the relationship with contractors in direct proportion to the volume of business booked by the jobber. And yet the union would control this situation, dictating to the jobber just how many contractors he might employ and must continue to employ, regardless of his requirements, which change from week to week.

Economics to the Fore.

This situation resolves itself into one of economics, first and foremost. The individual phase of the situation becomes secondary, not by will but by force of circumstances. The garment industry is highly seasonal, and in order to inject into it an element of standardization or distribution equally divided over a period of months it would be necessary to begin at the other end.

Women would have to adopt a uniform type of garment, sold to the retailer by the dozen or by the gross, and manufactured in quantity and kept in stock for shipment at any time upon demand, so staple that it could be made month in and month out. The production of lean months could then be made to fill the heavier requirements of the fat months. As long as women demand style and retailers continue to select one or two or three of a number and ask that to other retailers in their town be not sold the same numbers, just so long will the jobber have to follow the fluctuating conditions in the trade and the whims and fancies of women as reflected through the retailer.

The jobber must exercise the prerogative of dealing with contractors or submanufacturers in accordance with the demands of his business, or he must quit altogether—get out of business—or move his business to some other part of the country, where the union will not have an opportunity to regulate the pulse of his activities.

William Klein, counsel for the Cloak, Suit and Skirt Manufacturers' Protective Association, presented the manufacturers' side at the hearings on June 20 in the Aldermanic chambers of the City Hall before Governor Smith's special commission. The sessions, which began last Monday, had thus far been devoted to the testimony of the jobbers, submanufacturers and the union in an effort to avert the threatened stroke of more than 50,000 workers in the cloak and suit industry in this city. Mr. Klein said that the garment industry is suffering from burdensome competition, driving the manufacturer who operates in big "inside" lofts out of business. "Can you imagine a manufacturer of cloaks and suits in the City of New York," Mr. Klein said, "having a great big loft or lofts, in which every condition is made so that the worker can live under healthy conditions, competing, in so far as workmanship is concerned, with labor made under conditions that are demoralizing? It made a competition as between merchandise plus labor under the highest standards possible against merchandise plus labor which was under the rottenest conditions possible." Mr. Klein assailed the International Ladies' Garment Workers' Union. He said that the union imposed restrictive practices on the manufacturers and has violated most of the provisions in the labor contracts entered into with the association. The passing of the great inside shops where garments are made and the rapid growth of numerous small shops were a result of the union practices, he maintained.

Two Rhode Island Cotton Mills Shut Down.

The following from Pawtucket, R. I., June 25, appeared in the New York "Evening Post":

Two cotton mills here, employing nearly 5,000 persons, announced temporary suspensions yesterday because of lack of orders. J. & P. Coats, Inc., cotton thread manufacturers, employing 3,500, will close their mills from to-morrow to July 7. The Lonsdale Company of Lonsdale will lay off its 1,300 employees next week.

General Electric Co. to Reduce Electric Lamp Prices July 1.

The General Electric Co. announces that on July 1 it will reduce the prices of its incandescent lamps approximately 10% throughout the United States. This reduction will, it is stated, bring lamp prices 37% below 1914 figures and means a saving to the public of over $7,000,000 annually. The new cut reduces the prices of Mazda B lamps, 10 to 50 watts, which are in most general use, from 30 to 27 cents. The new list prices of Mazda C lamps (gas filled) are as follows: 50 watt, 40 cents; 75 watt, 45 cents; 100 watt, 55 cents; 150 watt, 70 cents; 200 watt, 95 cents; 300 watt, $1 50; 500 watt, $2 25; 1,000 watt, $4.

Sale of Last Bale of Wool Held by British Government Under War Time Measures.

The following is from the "Wall Street Journal" of June 10:

The last bale of wool remaining from the British Government wool control scheme has been sold, thus ending the Government's intervention in the wool market, originated in 1916 as a war measure. In July 1920, when the Government control scheme came to an end, it was found that 2,908,000 bales of wool from Australia, New Zealand, South Africa and the Falkland Islands were left in the hands of the authorities. The task of marketing this large carryover in a way not to endanger the wool market was performed by the British-Australian Wool Realization Association. Under the control scheme, 9,895,000 bales of colonial wool were dealt in at a profit, estimated, at par of exchange, of $340,620,000.

Activity in the Cotton Spinning Industry for May 1924.

The Department of Commerce announced on June 24 that according to preliminary figures compiled by the Bureau of the Census, 37,784,690 cotton spinning spindles were in place in the United States on May 31 1924, of which 30,493,165 were operated at some time during the month, compared with 31,871,665 for April, 32,392,171 for March, 32,683,786 for February, 33,339,806 for January, 34,044,870 for December and 35,374,018 for May 1923. The aggregate number of active spindle hours reported for the month was 5,907,670,026. During May the normal time of operation was 26½ days (allowance being made for the observance of Memorial Day in some localities), compared with 25 2-3 days for April, 26 for March, 24 2-3 for February, 26½ for January, and 25 for December. Based on an activity of 8.74 hours per day, the average number of spindles operated during May was 25,506,973, or at 67.5% capacity on a single-shift basis. This number compared with an average of 30,177,468 for April, 31,125,530 for March, 33,879,600 for February, 36,476,177 for January, 32,674,471 for December and 40,165,861 for May 1923. The average number of active spindle hours per spindle in place for the month was 156. The total number of cotton spinning spindles in place, the number active, the number of active spindle hours and the average spindle hours per spindle in place, by States, are shown in the following statement:

State.	Spinning Spindles.		Active Spindle Hours for May.	
	In Place May 31.	Active During May.	Total.	Average per Spindle in Place.
United States	37,784,690	30,493,165	5,907,670,026	156
Cotton-growing States	17,069,830	15,784,301	3,742,570,704	219
New England States	18,703,016	13,087,169	1,914,198,506	102
All other States	2,011,844	1,621,695	250,900,816	125
Alabama	1,389,657	1,257,099	320,901,372	231
Connecticut	1,284,868	1,167,962	186,580,449	145
Georgia	2,779,750	2,520,718	615,285,416	221
Maine	1,146,720	1,060,188	130,796,645	114
Massachusetts	11,879,816	7,835,594	1,122,917,398	95
New Hampshire	1,448,406	922,741	136,306,512	94
New Jersey	442,148	411,743	65,085,995	147
New York	1,023,326	826,445	119,808,584	117
North Carolina	5,817,724	5,323,775	1,224,022,466	210
Pennsylvania	213,626	144,850	25,467,056	119
Rhode Island	2,798,398	1,999,332	320,075,695	114
South Carolina	5,195,854	4,949,014	1,237,990,450	238
Tennessee	456,172	433,388	105,747,127	232
Virginia	691,186	672,442	102,110,386	148
All other States	1,217,039	957,874	194,574,475	160

Activity of Machinery in Wool Manufactures During the Month of May, 1924—Operations Still Declining.

The Department of Commerce on June 26 issued its report on active and idle wool machinery for May, 1924, based on reports received from 909 manufacturers operating 1,086 mills. These *do not* include the data for the Glastonbury Knitting Co., Glastonbury, Conn.; Farnsworth Mills, Inc., Central Village, Conn.; Camden Woolen Co., Camden, Me.; Merrimack Woolen Corp., Lowell, Mass.; Northboro Woolen Co., Northboro, Mass.; Amoskeag Mfg. Co., Manchester, N. H.; Faulkner & Colony Mfg. Co., Keene, N. H.; Gera Mills, Passaic, N. J.; Adler Underwear & Hosiery Mfg. Co., Cincinnati, Ohio; John & James Dobson, Inc., Philadelphia, Pa.; Sheble & Kemp, Philadelphia, Pa.; Davisville Woolen Co., Davisville, R. I., or Merrill Woolen Mills, Merrill, Wis. Of the total number of looms wider than 50-inch reed space, 41,554, or 69.1%, were in operation for some part of the month of May 1924 and 18,573 were idle throughout the month. The active machine-hours reported for wide looms for the month of May, formed 68.1% of the single-shift capacity, as compared with 65.7% for the month of April, 1924, and 91.3% for May, 1923. Of the total number of looms of 50-inch reed space or less covered by the reports for May 1924, 13,299, or 78.4%, were in operation

at some time during the month, and 3,673 were idle throughout the month. The active machine-hours for these looms represented 61.9% of the single-shift capacity, as against 52.5% in the preceding month and 84.4% in May 1923. The number of carpet and rug looms reported for May 1924 was 9,310, of which 6,046, or 64.9%, were in operation for some part of the month, and 3,264 were idle throughout the month. The active machine-hours reported for these looms represented 54% of the single-shift capacity of the looms, as compared with 64.3% in April 1924 and 85.7% in May 1923. Further details follow:

Spinning Spindles.

Of the total number of woolen spindles reported in May 1924, 1,820,556, or 79.3%, were in operation for some part of the month, and 475,609 were idle throughout the month. The active woolen-spindle hours reported for this month represented 82.7% of the single-shift capacity, as compared with 88.3% in April 1924 and with 99.9% in May 1923.

The number of worsted spindles in operation during May 1924 was 1,678,414, or 64.6% of the total, and the number idle was 920,411. The active worsted-spindle hours was equal to 56.7% of the single-shift capacity. In April 1924 the active worsted spindle hours represented 67.1% of the capacity, and in May 1923, 103.6%.

Cards and Combs.

Of the total number of sets of cards reported for May 1924, 5,636, or 81%, were in operation at some time during the month, while 1,323 were idle throughout the month. The active machine-hours for cards were equal to 89.2% of the single-shift capacity in May 1924, 90.9% in April 1924, and 101.4% in May 1923.

Of the combs reported for May 1924, 1,811, or 68.5%, were in operation for some part of the month, and 833 were idle throughout the month. The active machine-hours for this month were equal to 61.1% of the single-shift capacity, as compared with 77.7% in April 1924, and 112.6% in May 1923.

Detailed Report.

The accompanying table gives the total number of machines in operation some time during the month of May 1924, the number idle for the whole month, the number reported on single shift and on double shift, the active and idle machine or spindle hours, the percentages active and idle, and comparative figures for April 1924 and May 1923.

REPORT OF ACTIVE AND IDLE WOOL MACHINERY FOR MAY 1924, WITH COMPARATIVE FIGURES FOR APRIL, 1924, AND MAY, 1923.
Summary of Reports of 909 Manufacturers, Operating 1,086 Mills.

Month to Which Figures Relate. (See note below.)	LOOMS.								SPINNING SPINDLES.					
	Wider than 50-inch Reed Space.		50-inch Reed Space or Less.		Carpet and Rug.		Sets of Cards.		Combs.		Woolen.		Worsted.	
	Single.	Double.	Single.	Double.	Single.	Double.	Single.	Double.	Single.	Double.	Single.	Double.	Single.	Double.
Number of Machines in Operation on Single and Double Shift—														
May 1924	39,116	2,438	13,001	298	5,826	220	4,879	757	1,443	368	1,586,041	234,515	1,543,532	134,882
April 1924	40,044	2,511	13,280	210	6,667	220	5,050	807	1,531	492	1,632,416	252,601	1,709,935	151,591
May 1923	48,492	3,915	14,445	146	7,699	248	5,403	964	1,517	726	1,786,714	258,688	2,088,563	232,093
Active and Idle Machine and Spindle Hours—														
May 1924—Active	8,906,788		2,292,184		1,091,976		1,374,852		352,734		421,824,528		323,027,482	
Idle	4,177,866		1,411,207		931,698		166,398		225,012		88,047,643		247,153,093	
April 1924—Active	8,775,317		2,405,444		1,314,966		1,384,722		432,326		442,001,072		367,687,241	
Idle	4,578,910		2,175,005		731,549		139,079		124,103		58,483,576		180,492,570	
May 1923—Active	11,819,798		3,142,085		1,742,059		1,567,112		611,216		502,084,168		541,713,250	
Idle	1,127,799		580,763		291,104		(a)		(b)		304,960		(c)	
Per Cent of Total Hours (Maximum Single-Shift Capacity)—	Active.	Idle.	Active.	Idle.	Active.	Idle.	Active.	Idle.	Active.	Idle.	Active.	Idle.	Active.	Idle.
May 1924	68.1	31.9	61.9	38.1	54.0	46.0	89.2	10.8	61.1	38.9	82.7	17.3	56.7	43.3
April 1924	65.7	34.3	52.5	47.5	64.3	35.7	90.9	9.1	77.7	22.3	88.3	11.7	67.1	32.9
May 1923	91.3	8.7	84.4	15.6	85.7	14.3	101.4	(a)	112.6	(b)	99.9	0.1	103.6	(c)

a Overtime was reported sufficient to offset all idle hours and leave an excess of 21,998 hours, or 1.4%. *b* Overtime was reported sufficient to offset all idle hours and leave an excess of 68,448 hours, or 12.6%. *c* Overtime was reported sufficient to offset all idle hours and leave an excess of 18,588,721 hours, or 3.6%.

Exports of Cotton and Cotton Manufactures.

On June 23 the Department of Commerce at Washington gave out its report for the month of May and the eleven months ending with May, of the exports of cotton, cotton cloths, yarns, thread and hosiery. The exports of raw cotton have increased, both in quantity and in value, as compared with the preceding year, but proportionately more in the latter than in the former because of the high prices prevailing. Thus, for the eleven months the exports in quantity increased from 4,850,949 bales in 1922-23 to 5,500,957 bales in 1923-24, or about 13%, while in values there has been a jump from $627,890,994 to $869,602,848, or over 38%. The exports of cotton manufactures for the eleven months have quite generally declined, both in quantity and in value. Below is the report in full:

DOMESTIC EXPORTS OF COTTON, COTTON CLOTHS, YARN, THREAD AND HOSIERY.

	Month of May.		Eleven Months Ended May.	
	1923.	1924.	1923.	1924.
Raw cotton, incl. linters..bales	160,368	326,357	4,850,949	5,500,957
Value	$22,951,817	$48,695,451	$627,890,994	$869,602,848
Cotton manufactures, total	$11,291,175	$11,601,496	$133,393,017	$116,443,801
Cotton cloths, total, sq. yds	36,335,485	44,762,650	506,089,655	389,081,533
Value	$6,569,991	$7,173,976	$80,101,028	$66,540,674
Cotton duck, sq. yds	665,710	1,239,245	8,732,758	8,102,813
Value	$326,651	$489,229	$3,779,101	$3,722,271
Other cotton cloths—				
Unbleached, sq. yds	6,506,041	8,861,656	130,457,345	86,357,786
Value	$894,697	$1,131,842	$15,568,183	$11,661,144
Bleached, sq. yds	5,524,898	9,849,569	80,238,469	73,868,340
Value	$900,538	$1,323,818	$12,085,292	$11,150,747
Printed, sq. yds	9,177,754	10,494,683	102,856,038	83,037,111
Value	$1,477,038	$1,450,964	$14,596,378	$12,182,009
Piece dyed, sq. yds	8,611,811	7,605,562	105,234,077	75,787,292
Value	$1,755,416	$1,477,764	$19,540,184	$15,415,453
Yarn dyed, sq. yds	5,849,271	6,711,935	78,570,967	61,928,191
Value	$1,215,651	$1,300,359	$14,531,890	$12,409,050
Cotton yarn, thread, &c.—				
Carded yarn, lbs	576,159	413,227	8, 72,233	4,690,613
Value	$269,636	$190,500	$33,489,446	$2,111,419
Combed yarn, lbs	439,688	397,554	4,742,845	4,379,853
Value	$324,394	$275,352	$3,169,538	$3,001,917
Sewing, crochet, darning and embroidery cotton, lbs	128,808	121,096	1,775,084	1,579,801
Value	$145,616	$145,315	$1,892,910	$1,841,775
Cotton hosiery, doz. pairs	511,268	434,111	5,076,248	3,979,393
Value	$1,042,427	$813,698	$10,017,032	$7,764,439

Domestic Exports of Principal Grains—Large Falling Off in Wheat, Corn, &c.

The Department of Commerce at Washington on June 21 made public its report of domestic exports of principal grains, and preparations of grains, for the month of May and the 11 months ending with May 31. This shows that the United States shipped to foreign countries only 2,811,390 bushels of wheat in May 1924, against 9,972,844 bushels in May 1923, and for the 11 months ending with May no more than 73,818,400 bushels, against 145,698,688 bushels. The exports of wheat flour during the month were also slightly smaller than in the same month last year, the shipments in May 1924 having been 976,504 barrels, as compared with 983,028 barrels in May 1923; for the 11 months, however, the flour exports were considerably larger, hving been 16,079,065 barrels in 1923-24 against 14,076,382 barrels in 1922-23. The exports of corn in May 1924 were only 1,710,858 bushels, against 5,064,125 bushels in May 1923, and for the 11 months 20,309,639 bushels, against 92,145,989 bushels. Similarly, we shipped only 14,926 bushels of oats abroad in May 1924, against 508,459 bushels in May 1923 and but 1,090,593 bushels for the 11 months, against 18,473,395 bushels. Shipments of barley for the month of May 1924 were somewhat larger than in May 1923, having been 447,649 bushels, against 364,708 bushels, but for the 11 months were only 10,695,973 bushels, against 17,830,992 bushels. Only 1,923,584 bushels of rye were exported in May 1924, as against 4,611,459 bushels for May 1923 and 13,996,244 bushels, against 47,534,107 bushels for the 11 months. The following is the report in full:

	Month of May.		11 Months Ended May.	
	1923.	1924.	1923.	1924.
Barley, bushels	364,708	447,649	17,830,992	10,695,973
Value	$322,489	$423,826	$13,309,870	$8,412,260
Corn, bushels	5,064,125	1,710,858	92,145,989	20,309,639
Value	$4,560,677	$1,565,409	$73,215,261	$18,763,956
Oats, bushels	508,459	14,926	18,473,395	1,090,593
Value	$267,498	$9,030	$9,224,765	$562,765
Rice, pounds	28,522,110	4,863,694	296,051,624	188,162,279
Value	$1,108,325	$255,834	$11,496,664	$8,225,010
Rye, bushels	4,611,459	1,923,584	47,534,107	13,996,244
Value	$4,245,805	$1,475,385	$44,147,147	$11,199,905
Wheat, bushels	9,972,844	2,811,390	145,698,688	73,818,400
Value	$12,399,478	$3,092,559	$180,546,437	$81,933,644
Wheat flour, barrels	983,028	976,504	14,076,382	16,079,065
Value	$5,641,159	$4,978,203	$79,431,820	$82,333,366
Total grains and preparations of	$30,059,896	$12,955,371	$427,480,928	$228,392,975

Current Events and Discussions

The Week with the Federal Reserve Banks.

The consolidated statement of condition of the Federal Reserve banks on June 25 1924, made public by the Federal Reserve Board, and which deals with the results for the twelve Federal Reserve banks combined, shows a further decline of $9,600,000 in earning assets. Holdings of discounted bills decreased by $1,200,000, and those of acceptances purchased in open market by $12,200,000, while Government security holdings increased by $3,900,000. Federal Reserve note circulation declined by $7,900,000, deposit liabilities by $27,000,000, and cash reserves by $700,000.

An increase of $5,500,000 in holdings of discounted bills is reported by the New York Reserve Bank, of $4,400,000 by the Richmond Bank, and of $2,600,000 by Boston and Philadelphia combined; the Chicago and Kansas City banks show reductions of $4,700,000 each, and Cleveland, St. Louis and San Francisco an aggregate decrease of $4,200,000. Holdings of paper secured by United States Government obligations increased by $3,700,000 to $118,100,000. Of this amount $97,700,000 was secured by Liberty and other United States bonds, $19,600,000 by Treasury notes, and $800,000 by certificates of indebtedness. After noting these facts the Federal Reserve Board proceeds as follows:

Smaller holdings of acceptances purchased in open market are showa for all Reserve banks except Dallas, which shows an increase of $1,700,000. Of the total reduction of $14,000,000 for the eleven other banks, $5,700,000 was reported by New York. A net increase of $3,900,000 is shown in Government security holdings, a reduction of $5,000,000 in Treasury certificates being more than offset by increases of $8,300,000 and $600,000, respectively, in Treasury notes and United States bonds.

All Federal Reserve banks report reductions in Federal Reserve note circulation, except Cleveland and Philadelphia, the former showing an increase of $2,900,000. The New York Bank shows a decline of $2,700,000, Chicago a decline of $2,400,000, and Atlanta a decline of $1,000,000, while the remaining banks report decreases of less than $1,000,000 each. Gold reserves declined by $2,100,000 during the week, reserves other than gold increased by $1,300,000, and non-reserve cash declined by $2,600,000.

The statement in full, in comparison with the preceding week and with the corresponding date last year, will be found on subsequent pages, namely pages 3176 and 3177. A summary of changes in the principal assets and liabilities of the Reserve banks during the week and the year ending June 25 1924 follows:

	Increase (+) or Decrease (—) During	
	Week.	*Year.*
Total reserves	$—700,000	+$68,900,000
Gold reserves	—2,100,000	+44,800,000
Total earning assets	—9,600,000	—288,000,000
Bills discounted, total	—1,200,000	—424,800,000
Secured by U. S. Government obligations	+3,700,000	—265,200,000
Other bills discounted	—4,900,000	—159,600,000
Bills bought in open market	—12,300,000	—159,200,000
U. S. Government securities, total	+3,900,000	+294,800,000
Bonds	+600,000	—2,700,000
Treasury notes	+8,300,000	+225,600,000
Certificates of indebtedness	—5,000,000	+71,900,000
Federal Reserve notes in circulation	—7,900,000	—383,000,000
Total deposits	—27,000,000	+171,900,000
Members' reserve deposits	—68,500,000	+167,700,000
Government deposits	+42,500,000	+8,200,000
Other deposits	—1,000,000	—1,000,000

The Week with the Member Banks of the Federal Reserve System.

Aggregate increases of $75,000,000 in loans and investments and of $98,000,000 in net demand deposits, accompanied by a further reduction of $24,000,000 in accommodation at the Federal Reserve banks are shown in the Federal Reserve Board's weekly consolidated statement of condition on June 18 of 749 member banks in leading cities. It should be noted that the figures for these *member* banks are always a week behind those for the Reserve banks themselves.

Loans on United States Government securities show a slight increase, and loans on corporate securities an increase of $55,000,000, while "All other", largely commercial, loans and discounts show a reduction of $20,000,000. Investments in United States bonds and certificates of indebtedness increased by $20,000,000 and $49,000,000, respectively, while holdings of Treasury notes declined by $30,000,000. Investments in corporate and other securities increased by $1,000,000.

Member banks in New York City report increases of $3,000,000 in loans on United States securities and of $55,000,000 in loans on corporate securities, as against a reduction of $34,000,000 in "All other" loans and discounts. Investments of these banks in Liberty bonds and certificates of indebtedness increased by $4,000,000, and $34,000,000, respectively, while their holdings of Treasury notes declined by $21,000,000 and their holdings of corporate securities by $1,000,000. Further comment regarding the changes shown by these *member* banks is as follows:

Net demand deposits of all reporting banks show an increase of $98,000,000, increases of $103,000,000 for the New York District, of $13,000,000 for the Chicago district, of $9,000,000 for the Kansas City district and of $3,000,000 each for the Boston, Cleveland and St. Louis districts, being offset in part by reductions in the other districts. Time deposits increased by $31,000,000 and Government deposits by $49,000,000. For the New York City members increases of $20,000,000 and $4,000,000, respectively, are reported under these heads.

Reserve balances of all reporting banks show an increase of $57,000,000, of which $50,000,000 was reported by the New York City banks. Cash in vault shows a reduction of $12,000,000 for all reporting members and of $3,000,000 for the New York City members.

Borrowings of all reporting institutions from the Federal Reserve banks declined from $140,000,000 to $116,000,000, while like borrowings of the New York City banks increased from $5,000,000 to $8,000,000.

On a subsequent page—that is, on page 3177—we give the figures in full contained in this latest weekly return of the *member* banks of the Reserve System. In the following is furnished a summary of the changes in the principal items as compared with a week ago and with last year:

	Increase (+) or Decrease (—) During	
	Week.	*Year.*
Loans and discounts, total	+$35,000,000	+$321,000,000
Secured by U. S. Government obligations	----------	—38,000,000
Secured by stocks and bonds	+55,000,000	+266,000,000
All other	—20,000,000	+93,000,000
Investments, total	+40,000,000	+69,000,000
U. S. bonds	+20,000,000	+121,000,000
U. S. Treasury notes	—30,000,000	—351,000,000
U. S. certificates of indebtedness	+49,000,000	—25,000,000
Other bonds, stocks and securities	+1,000,000	+324,000,000
Reserve balances with Federal Reserve banks	+57,000,000	+199,000,000
Cash in vault	—12,000,000	—5,000,000
Net demand deposits	+98,000,000	+789,000,000
Time deposits	+31,000,000	+384,000,000
Government deposits	+49,000,000	—126,000,000
Total accommodation at Fed. Res. banks	—24,000,000	—346,000,000

Forthcoming Hungarian Reconstruction Loan—Participation by New York Bankers.

It was announced yesterday (June 27) that New York bankers negotiating for participation in the forthcoming Hungarian reconstruction loan have been advised that the loan will be offered in London, Wednesday July 2, through a syndicate headed by N. M. Rothschild & Sons, J. Henry Schroeder & Co. and Baring Brothers & Co., Ltd. A copy has just been received by cable in New York of a statement signed by Jeremiah Smith of Boston, Commissioner-General of the League of Nations for Hungary, and Baron Karonyi, Hungarian Minister of Finance. That statement, which is to accompany the official prospectus in London, is in part as follows:

This loan is being rasied for the purpose of carrying into effect the financial reconstruction of Hungary under the auspices of the League of Nations. This scheme is designed to effect stabilization of the Hungarian currency and to assure the attainment of the budget equilibrium on a sound and durable basis by June 30 1926.

A Commissioner-General has been appointed by the Council of the League, as in the case of Austria, who will supervise the execution of the whole program.

The proceeds of the loan will be placed under the control of the Commissioner-General, and subject to such control will be used to meet the deficit in the Hungarian Budget until July 1 1926. Arrangements have been or are being made for portions of the loan to be issued in Great Britain, Czechoclovakia, Holland, Italy, Sweden, Switzerland, Hungary and elsewhere, the bonds of each portion and the interest thereon except in the case of bonds issued in Hungary to be expressed and to be payable in the currency of the country in which such portion is issued.

The various portions of the loan will be for amounts sufficient to yield in the aggregate an effective sum not exceeding the equivalent of 250,000,000 gold crowns.

Payment of the principal and interest of the loan is a direct obligation of the Kingdom of Hungary and is secured by:

First. A general bond of the Government whereby the Chairman of the Financial Committee of the League of Nations is appointed trustee for the bondholders.

Second. A first charge in favor of the trustees on the gross receipts of the customs duties, the sugar tax and the tobacco monopoly and on the net receipts of the salt monopoly of Hungary. These receipts are being and will continue to be paid into a special account. This account is at present controlled by the Commissioner-General.

The functions of the Commissioner-General will be brought to an end by a decision of the Council of the League of Nations when the Council shall have ascertained that the financial stability of Hungary is assured. From that moment the account will be controlled by the trustees for the purpose of the service of this loan.

If at any time before the complete redemption of the loan the financial situation of Hungary will have become such that the equilibrium of the Hungarian Budget or the continued value of the revenues or assets assigned for the service of the loan are endangered the Council will have the right

again to re-establish the control and to appoint a Commissioner-General until the financial situation is sound. If the Commissioner-General or the trustees deem it necessary other specific revenues and assets except the revenues from the State Railawys will be furnished by the Hungarian Government as security for the loan. To the extent of the funds on the special account there will be transferred therefrom monthly to the trustees in accordance with the terms of the general bond one-twelfth part of the annual sum required to provide for the service of the loan.

For the purpose of this loan the said gross receipts and other assets have been released from reparation and relief bond charges.

No further charge on the said gross receipts and other assets may be created ranking in priority to or pari passu with the above charges.

The bonds now outstanding issued in 1923 by the Budapest Harbour Company to a nominal total of 15,000,000 francs, French, which are secured by a first charge on the customs and sugar duties will be redeemed from the proceeds of the present loan.

Third. The deposit with the trustees of a sum in cash sufficient to cover one-half year's interest and sinking fund service of the loan.

The Hungarian Treasury and the Commissioner-General estimate that the proceeds of the loan will be sufficient to cover the expected Budget deficits to July 1 1926, after which date it is anticipated that the Budget will be balanced without external assistance.

The "Wall Street Journal" of June 26 said:

Amount to be offered in this market will be dependent on what allotment will be made in London for this market. Bankers here do not expect it will exceed $10,000,000. The bonds will be a 7½% 20-year sinking fund issue to yield not less than 8½%. Some reports put the offering price at 87½, about an 8.80% basis.

A copyright cablegram from Budapest to the New York "Times" June 25 reported that the American group of bankers participating in the loan is headed by Speyer & Co. and the Chase National Bank. Regarding reports which had previously been in circulation to the effect that the United States had declined to participate in the loan, we quote the following communication to the Editor of the New York "Journal of Commerce," published in that paper June 23:

New York, June 18 1924.

Editor of The Journal of Commerce:

Sir:—A recent issue of your valued publication contained the news item that America had declined to participate in the international loan of Hungary. To serve the interests of justice and the truth, I ask permission to correct the erroneous features embodied in that information. America cannot be said to have refused her participation in the Hungarian loan, as only the Federal Government could make any declaration with that end in view and as is well known the Government has not taken issue in the matter at all. The misunderstanding originates with the fact that one of the big banking groups retired from the loan negotiations, and it ought to be emphasized that conferences are still in continuity with other banking groups.

Under the protectorate of the League of Nations Hungary has—several weeks ago—begun to carry out her program of financial sanitation. Hungarian legislation empowered the Government to inaugurate the reforms without again consulting Parliament. This authority refers to the budget and the securities required for the foreign loan to be obtained.

Hungary needs 250,000,000 gold crowns—about $50,000,000—to balance her budget by June 1926, according to the plans of the League of Nations, and Hungary cannot employ the proceeds of the foreign loan for any other purpose than to meet the deficit of the ensuing period. Even for this stipulated purpose the Commissioner-General, Mr. Jeremiah Smith of Boston, only, shall liquidate the required funds and the income from the customs, the tobacco and salt mongolies are being delivered into his keeping to secure in the first place the interest of the loan and the building up of the sinking fund.

The Hungarian Government has also taken due care of the stabilization of the Hungarian currency by establishing a currency bank with a gold basis, according to the ruling of the League of Nations, the capital needed therefor having been raised in the country itself. With the establishment of that institution a stop was put to the inflation of the paper currency and Hungary now walks a path which will lead to the same financial reconstruction as became a fact in Austria, resulting in one of the most stable currencies in Europe. In connection with reforms it ought to be emphasized that the Hungarian Government fixed the per capita rate of taxes at 50 gold crowns, while formerly it was but 27 gold crowns, and thereby it went to those limits which are characterized as "prudent" by the League of Nations.

Hungary strains her will and strength to the utmost to bridge over the destruction wrought by a lost war, and again to take her position among the cultured and prosperous nations of the world. When the country was in the deepest distress it never asked for pity and now when it has got over its worst troubles the loan is asked on a business basis only.

Of all the European countries that were indebted to the United States only England, Finland and Hungary made settlement.

This goes far to prove that in Hungary the meeting of incurred obligations is a paramount principle, quite aside from the fact that as a full security for the repayment of her foreign loan Hungary pledged not only her best resources but her very sovereignty as a nation. EMIL KISS.

President American Hungarian Chamber of Commerce.

Detailed reference to the Hungarian reconstruction plans appeared in our issue of May 10, page 2250, and April 19, page 1851.

Stock of Money in the Country.

The Treasury Department at Washington has issued its customary monthly statement showing the stock of money in the country and the amount in circulation after deducting the moneys held in the United States Treasury and by Federal Reserve banks and agents. The figures this time are for June 1. They show that the money in circulation at that date (including, of course, what is held in bank vaults) was $4,815,401,455, as against $4,760,113,559 May 1 1924 and $4,705,923,399 June 1 1923, but comparing with $5,628,427,732 on Nov. 1 1920. Just before the outbreak of the European war, that is, on July 1 1914, the total was only $3,402,015,427. The following is the statement:

CIRCULATION STATEMENT—JUNE 1 1924.

KIND OF MONEY.	Stock of Money. a	MONEY HELD IN THE TREASURY. Total.	Amt. Held in Trust Against Gold and Silver Certificates (& Treas'y Notes of 1890).	Held to Re'se Against United States Notes (and Treasury Notes of 1890).	Held for Federal Reserve Banks and Agents.	All Other Money.	MONEY OUTSIDE OF THE TREASURY. Total.	Held by Federal Reserve Banks and Agents. f	In Circulation. Amount.	Per Capita.	Population of Continental United States (Estimated).
	$	$	$	$	$	$	$	$	$		
Gold coin and bullion	b4,460,181,615	3,761,594,076	1,189,495,659	152,979,026	2,243,232,035	175,887,356	698,587,539	296,465,558	402,121,981	3.57	----
Gold certificates	c(1189495659)	----	----	----	----	----	1,189,495,659	410,326,520	779,169,139	6.92	----
Stan. silver dol.	503,619,769	427,551,040	400,683,450	----	----	20,867,590	76,068,729	21,990,477	54,078,252	.48	----
Silver certific's.	c(405,258,424)	----	----	----	----	----	405,258,424	31,877,383	373,381,041	3.32	----
Treasury notes of 1890	c(1,425,026)	----	----	----	----	----	1,425,026	----	1,425,026	.01	----
Subsid'y silver.	277,316,407	8,025,059	----	----	----	8,025,059	269,291,348	16,734,260	252,557,088	2.25	----
U. S. notes	346,681,016	1,695,196	----	----	----	1,695,196	344,985,820	39,020,227	305,965,593	2.72	----
F. R. notes	2,374,529,180	767,293	----	----	----	767,293	2,373,761,887	476,126,136	1,897,635,751	16.86	----
F. R. bank notes	10,947,170	119,051	----	----	----	119,051	10,828,119	389,533	10,438,586	.09	----
Nat. bank notes	777,490,127	18,522,555	----	----	----	18,522,555	758,967,572	20,338,574	738,628,998	6.56	----
Total June 1 '24	8,750,765,284	d4,218,274,270	1,596,179,109	152,979,026	2,243,232,035	e225,884,100	6,128,670,123	1,313,268,668	4,815,401,455	42.78	112,568,000
Comparative totals:											
May 1 1924	8,776,575,139	d4,175,280,939	1,548,525,972	152,979,026	2,239,207,285	234,568,656	6,149,820,172	1,389,706,613	4,760,113,559	42.33	112,449,000
June 1 1923	8,536,623,659	d3,799,546,257	1,132,733,214	152,979,026	2,284,664,946	229,169,071	5,969,810,616	1,163,887,217	4,705,923,399	42.34	111,150,000
Nov. 1 1920	8,326,338,267	d2,406,801,772	696,854,226	152,979,026	1,206,341,990	350,626,530	6,616,390,721	987,962,989	5,628,427,732	52.36	107,491,000
April 1 1917	5,312,109,272	d2,942,998,527	2,684,800,085	152,979,026	----	105,219,416	5,053,910,830	953,320,126	4,100,590,704	39.54	103,716,000
July 1 1914	3,738,288,871	d1,843,452,323	1,507,178,879	150,000,000	----	186,273,444	3,402,015,427	----	3,402,015,427	34.35	99,027,000
Jan. 1 1879	1,007,084,483	d212,420,402	21,602,640	100,000,000	----	90,817,762	816,266,721	----	816,266,721	16.92	48,231,000

a Includes United States paper currency in circulation in foreign countries and the amount held by the Cuban agencies of the Federal Reserve banks.

b Does not include gold bullion or foreign coin outside of vaults of the Treasury, Federal Reserve banks, and Federal Reserve agents.

c These amounts are not included in the total since the money held in trust against gold and silver certificates and Treasury notes of 1890 is included under gold coin and bullion and standard silver dollars, respectively.

d The amount of money held in trust against gold and silver certificates and Treasury notes of 1890 should be deducted from this total before combining it with total money outside of the Treasury to arrive at the stock of money in the United States.

e This total includes $19,004,109 of notes in process of redemption, $162,002,519 of gold deposited for redemption of Federal Reserve notes, $13,716,251 deposited for redemption of national bank notes, $9,245 deposited for retirement of additional circulation (Act of May 30 1908), and $6,630,715 deposited as a reserve against postal savings deposits.

f Includes money held by the Cuban agencies of the Federal Reserve banks of Boston and Atlanta.

Note.—Gold certificates are secured dollar for dollar by gold held in the Treasury for their redemption; silver certificates are secured dollar for dollar by standard silver dollars held in the Treasury for their redemption; United States notes are secured by a gold reserve of $152,979,025 63 held in the Treasury. This reserve fund may also be used for the redemption of Treasury notes of 1890, which are also secured dollar for dollar by standard silver dollars, held in the Treasury. Federal Reserve notes are obligations of the United States and a first lien on all the assets of the issuing Federal Reserve bank. Federal Reserve notes are secured by the deposit with Federal Reserve agents of a like amount of gold or of gold and such discounted or purchased paper as is eligible under the terms of the Federal Reserve Act. Federal Reserve banks must maintain a gold reserve of at least 40%, including the gold redemption fund which must be deposited with the United States Treasurer, against Federal Reserve notes in actual circulation. Federal Reserve bank notes and national bank notes are secured by United States Government obligations, and a 5% fund for their redemption is required to be maintained with the Treasurer of the United States in gold or lawful money.

Belgium Not In Hungarian Loan.

A London cablegram published in the Brooklyn "Eagle" of last night (June 27) said:

According to advices here, Belgium will not participate in the impending Hungarian loan.

Hungary's New Bank Opens for Business-Commissioner Smith Says Event Marks the End of Inflation in That Country.

When the doors of the new National Hungarian Bank were unostentatiously thrown open on June 24 one of the most vital phases in the Hungarian reconstruction scheme was

reached, says a copyright cablegram from Budapest to the New York "Times" on that day, these advices continuing:

Commissioner-General Smith, interviewed in his offices at the Finance Ministry, said he considered the opening of Hungary's first national bank the commencement of a most important stage in the League plan.

"This means," he continued, "the final end of inflation and the stabilization of Hungarian currency. The bank must conduct business under under regulations approved by some of the most eminient bankers of Europe and should provide a thoroughly sound banking and currency system.

"The board of directors is elected by the shareholders. The President is M. Popovics, former Minister of Finance and former Governor of the Austro-Hungarian Bank. The bank will take over all operations of the so-called Devisencentrale, where foreign exchange operations were hitherto officially negotiated, and the Devisencentrale will cease to exist."

The Commissioner-General said he had little to add to the report he made recently to the League, but he appeared highly optimistic about the general situation in Hungary. He pointed out that there were already signs of returning confidence in spite of the somewhat depressing economic situation. One instance of this, Mr. Smith said, was that for the first time since inflation the exchange rate of the dollar in the bootlegging market had fallen below that of the official dollar rate, which he regarded as sure evidence of restored confidence.

Mr. Smith was unable to state exactly at what level the crown would be stabilized, but he said that financial authorities on the whole were against artificial stabilization.

Comparative Figures of Condition of Canadian Banks.

In the following we compare the condition of the Canadian banks under the April 1924 statement, with the return for March 1924:

ASSETS.

	April 30 1924.	*Mar.* 31 1924.
Gold and subsidiary coin—	$	$
In Canada	44,519,196	44,469,150
Elsewhere	15,136,987	14,147,252
U. S. and other foreign currencies	27,285,744	27,363,260
Total	86,941,927	85,979,662
Dominion notes	146,745,862	138,514,256
Deposited with Minister of Finance for security of note circulation	6,125,240	6,129,552
Deposit of central gold reserves	65,602,533	60,902,533
Due from banks	73,020,292	76,419,777
Loans and discounts	1,387,886,554	1,369,440,923
Bonds and securities, &c	484,143,856	469,903,022
Call and short loans in Canada	108,979,049	104,230,641
Call and short loans elsewhere than in Canada	205,348,227	208,306,568
Other assets	163,783,440	164,281,789
Total	2,728,576,980	2,684,108,723

LIABILITIES.

Capital authorized	175,175,000	175,175,000
Capital subscribed	123,572,300	123,572,300
*Capital paid up	123,409,560	123,409,560
*Reserve fund	123,775,000	123,775,000
Circulation	161,654,759	170,850,556
Government deposits	97,492,915	90,920,899
Demand deposits	843,189,221	830,131,168
Time deposits	1,211,504,684	1,192,589,899
Due to banks	47,958,284	46,003,905
Bills payable	8,513,797	8,260,514
Other liabilities	92,868,220	78,243,684
Total	2,710,366,440	2,664,185,185

* Beginning Oct. 31 1923 capital paid up and reserve fund included in total.

Note.—Owing to the omission of the cents in the official reports, the footings in the above do not exactly agree with the total given.

Belgium to Float Large Internal Loan.

According to information received by the Foreign Department of Moody's Investors Service (made public June 25), the Kingdom of Belgium has authorized the flotation of an internal loan of francs 2,000,000,000 (equivalent to about $92,000,000 at current rates of exchange) which was sanctioned by a Royal Decree, dated May 26 1924. Moody's announcement states:

The new bonds will be issued in behalf of the Association Nationale des Industriels et Commercants pour la Reparation des Dommages de Guerre (National Association of Industry and Commerce for the Reparation of War Damages); will be in denominations of francs 1,000 and francs 10,000; and will bear interest at the rate of 6% per annum, payable Jan. and July 1, first coupon being dated Jan. 1 1925. Bonds will be redeemable by purchase in the open market, if the price is below par, or by annual drawings at par in April, commencing in 1925, calculated to retire the whole loan by 1955. The issue may be called as a whole, at the option of the association, at par, on three months' notice, on and after July 1 1934. Bonds are guaranteed by indorsement, by the Belgian Government, which agrees to provide the necessary funds for the service of the bonds out of governmental revenues. The proceeds from the sale of bonds are to be employed exclusively for the purchase by the association of war indemnity securities issued in accordance with special legislation relative thereto. Securities thus purchased are to be turned over by the association to the Ministry of Finance for cancellation.

Vienna Bank Closes Doors.

Under date of June 25 the New York "Evening Post" reported the following from Vienna:

The Allgemeine Deposiien Bank, whose failure has been staved off for seven weeks with the aid of five of the leading Vienna banks, closed its doors to-day, the prospect of consolidation being regarded as too hazy.

The obligations of the institution were about $7,000,000.

It is stated that the bank has 53 branches.

Austria and the League.—Dr. Zimmerman Announces Support of Vienna Government Budget.

Copyright advices from Vienna, June 15, to the New York "Times" stated:

Figures of the Austrian budget of contemplated revenue and expenditure are in abeyance until the result of the Geneva conference. The so-called "normal budget," which the Austrian Government is laying before the League of Nations Council, fixes expenses at 515,000,000,000 crowns and receipts at 531,000,000,000, the latter figure comparing with an original estimate of 350,000,000,000.

Before leaving for Geneva, Dr. Zimmerman announced that he would support the Austrian Government's appeal for modification of the budget arrangements.

Local advices this week stated:

New York bankers have received cable advices to the effect that the Finance Delegates to the League of Nations will officially declare in the near future the equalibration of the Austrian budget. It is stated, money rates are now cheaper in Austria at 13%, compared with 48% in Germany. It is also stated that this month's settlements on franc positions were made without any insolvencies, which signifies that the crisis is being steadily overcome.

Declaration of Dividend by Mercurbank, of Vienna, Austria.

It is announced that the Mercurbank, Vienna, Austria, part of the stock of which was placed in this country, has declared a dividend of krones 7,000 per Austrian share, equal to 49 cents on the American shares, payable July 1, to holders of American certificates of record June 23. The announcement of this, made in this city, this week, says:

The balance sheet as of Dec. 31 1923, shows gratifying results. Figuring the Austrian crowns at the present stabilized rate of exchange, net profits were $497,202 95. Capital, surplus and profits amount to $2,316,263 61, total assets to $10,749,948 23. The balance sheet demonstrates the conservative management, indicating undisclosed reserves, suc'e as investment in bank buildings, which are valued at 100 Austrian crowns, equal to less than a cent. Holdings of securities stand at a figure substantially below their intrinsic value and below present market prices.

Redeeming Germany's "Emergency Currency"—Reduced 332,000,000 Gold Marks Since Last November—Exchanged for Paper Marks.

A copyright cablegram to the New York "Times," from Berlin June 22, said:

At the moment, the Government is being attacked for redeeming the gold loan out of revenue. This loan has mostly circulated in small units as emergency currency, and its redemption is declared to be unnecessary and contributory to money shortage. On this point the last detailed report concerning currencies in circulation, as of April 30, shows that there were then in circulation two classes of emergency notes—first, paper marks, which through de facto stable are not guaranteed stable; second, guaranteed stable money. In the first class were 8,000,000 gold marks' worth of railroad emergency notes and 6,000,000 gold marks' worth of privately issued notes; in the second class were 93,200,000 gold marks of railroad emergency notes, 111,000,000 gold marks of the gold loan and 41,400,000 gold marks of private notes issued on security of the gold loan.

In all, therefore, 254,200,000 gold marks of emergency money were still circulating at the end of April, whereas on Nov. 30, immediately after stabilization of the mark, the emergency note circulation was valued at 586,200,000 gold marks. There is also a very small amount of State emergency money in Saxony, Wurttemburg and Hamburg, most of which will be called in before the middle of July.

The redemption of this mass of irregular emergency currency largely accounts for the recent great increase in the Reichsbank's circulation of paper marks. That circulation reached 954 quintillions of paper marks on June 7, against 400 quintillions on Nov. 30. The increase of 554 quintillion paper marks during the period is equivalent, at the present ratio of the paper mark, to 554,000,000 gold marks.

Danish Exchange Control Measure Defeated—Government Expected to Propose New Measure.

The measures for stabilizing the crown which were under consideration by the Danish Government and which passed the lower branch of the Legislature, are reported to have failed of passage in the Upper House, a cable to the Department of Commerce from Commercial Attache H. Sorenson, Copenhagen, states. These proposals included the transformation of the present Devisenzentral into an "Economic Welfare Board" with broad powers over exchange transactions and imports, and the levying of a progressive tax on capital. In view of the defeat of this program, it is expected that the Government will present new proposals which will be confined to vesting the existing Devisenzentral with increased powers to effect a stricter control of foreign exchange transactions. The report of the Department of Commerce adds:

While the money stringency, which has maintained during the past few months continued during May, business activity was generally satisfactory.

The brewery strike which involved 5,000 workers has been settled and work has been resumed. Agreements are said to be imminent in other minor trades affected by strikes. Unemployment has now reached the point where it is no longer considered a serious factor. The situation in the iron industry is much improved following increased activity in Danish shipyards. In the tobacco industry on the other hand, the situation is not so favorable.

In spite of higher exports and re-exports during April which totaled 163,000,000 and 17,000,000 crowns, respectively, the adverse balance of trade amounted to 21,000,000 crowns or slightly lower than that of March when exports and re-exports amounted to 155,000,000 and 16,800,000 crowns, respectively. While the export trade, therefore, shows an appre-

ciable gain, imports on the other hand have also reached much higher figures at 201,000,000 crowns, which account for the unfavorable showing.

The chief exports were eggs, 13,000,000 crowns; dairy products, 49,800,000; packing house products, 43,700,000, and livestock, 17,700,000 crowns. Among principal imports can be mentioned grain, 19,100,000 crowns; textiles, 19,000,000; feedstuffs, 20,700,000; groceries, 9,000,000 crowns, and 86 automobiles. While butter and bacon exports remain at very high figures, egg shipments have decreased slightly, due partly to larger domestic demands for storage purposes. Export prices on agricultural products remained firm and can be described as normal.

During the first quarter of 1924 the Danish "Agricultural Balance of Trade" was favorable to the extent of 272,000,000 crowns.

Something in the nature of a crisis is developing in the Danish pork industry on account of over-production during the past 18 months. Prices on the English market are now about 10 shillings per centner under last year's average and it is even stated that farmers are barely able to make hog raising pay. Danish authorities have recently published the statement that this year's breeding of pigs will be about 20% under that of last year.

Official Statement on Economic and Industrial Conditions in Denmark During May, 1924.

The National Bank of Copenhagen and the Statistical Department of the Danish Government have issued the following statement on economic and industrial conditions in Denmark during the month of May 1924:

During May the value of the Danish krone remained on the whole rather unchanged with a slightly upward tendency. The average quotations were 5.91 kroner per American dollar and 25.74 kroner per pound Sterling, while April the average quotations were 6.02 and 26.10 kroner. The National Bank's loans increased from 470 million kroner to 477 million kroner, and the loans given by the four principal Copenhagen banks from 1,601 to 1,616 million kroner. The circulation of National Bank notes was also slightly increased during May, being 481 million kroner at the end of May 1924, while only 456 million kroner at the end of May 1923. To avoid too great demands on the part of purchasers of currencies while the Danish Parliament was considering the Governmental stabilization program, the Exchange Central the 25th of May decided that temporarily, until the 18th of June, the authorized dealers in currencies could only be allowed to sell currencies to cover payments due on imported goods.

There was only small transaction in stocks and bonds on the Copenhagen Exchange during May. The average weekly transaction was for shares 2.8 million kroner and for bonds 3.0 million kroner (In April, 3.5 and 3.0 million kroner). The index figures for both shares and bonds show an increase. The index figures for January being fixed at 100, were during the month of May 95.3 for shares (April, 93.8), and 96.7 for bonds (April, 95.9). The wholesale price index declined considerably during May, from 225 to 219.

The foreign trade balance shows continued improvement. In April 1924 the imports totaled 201 million kroner, the exports 180 million kroner, import surplus thus 21 million kroner, compared to 50 million kroner in April 1923. The total import surplus for January, February, March and April 1924 was 64 million kroner, against 152 million kroner for the same period in 1923.

Eighteen million kroner's worth of livestock, 44 million kroner of bacon and meat, 50 million kroner of butter, milk and cheese, and 10 million kroner of eggs and lard were exported from Denmark during May 1924.

The export of agricultural products shows some decrease for butter and a considerable increase for bacon, the average weekly export in May for butter being 2,372,800 kilograms (April 2,444,600 kilograms); eggs, 19,454,000 (April 21,258,000); bacon and pigs, 4,489,900 kilograms (April 4,246,300 kilograms), and livestock, 1,079,600 kilograms (April 1,291,600 kilograms). The prices continued to be very satisfactory, the average weekly quotations for May were for butter, 474 kroner per 100 kilograms (April 414 kroner); for bacon, 1.97 kroner per kilogram (April 2.01 kroner); for eggs, 2.06 kroner per kilogram (April 1.80 kroner), and for meat, 1.01 kroner per kilogram live weight (April 1.00 kroner).

Compared to last year, the general labor situation shows a decided improvement and several threatening conflicts between laborers and employers have been settled peacefully by the conciliators. The percentage of unemployment was in May, 6.1%, against 8.9% in May 1923. In the basic industries the unemployment amounted to 7.1% in May 1924 compared to 10.2% in May 1923.

The Government's receipts of taxes on articles of consumption totaled 18.5 million kroner (of which 7.1 million kroner were customs receipts), compared to 17.4 million kroner in May 1923 (of which 7.8 million kroner were customs receipts).

Swedish Key Industries Active—Trade in Lumber, Pulp and Paper Brisk—Iron Industry Alone Shows Weakness.

Swedish conditions during May and early June showed evidence of continued improvement, says a cable to the Department of Commerce from Consul W. A. Leonard, Stockholm. Foreign trade returns were particularly favorable and increased activity is reported in all industries with the exception of the iron industry. Advance contracts closed for sulphite pulp shipments up to June 15 are calculated to amount to 75% of the total 1924 output and for soda pulp to 85%. Advance sales of lumber are computed at 560,000 standards, or more than 50% of a normal year's total sales. Continuing the trend noticed during the last three months, unemployment on May 1 dropped to 10,300 as compared with 13,700 on April 1. After the slight increase which occurred during April, the wholesale price index during May fell five points and now stands at 151. The following additional facts are furnished:

The favorable position of the paper and pulp and lumber industries is indicated by the heavy advance sales. The iron industry, on the other hand, is still working under very difficult conditions; competitive imports of foreign materials are increasing.

Quantity figures covering the foreign trade of Sweden during May indicate a slight decrease in imports and an appreciable growth of exports. While value figures are not yet available, customs returns during the month amounted to only 13,930,000 crowns, as against 14,491,000 crowns in April, which would indicate a further decline in imports. Among the leading imports showing advances over April were wheat, 34,150 metric tons; corn, 6,000; iron and steel, 26,540, and 2,509 automobiles, while the following items registered decreases: mineral oils, 23,140 metric tons; raw cotton, 2,470; sugar, 2,830, and coal and coke, 360,840 tons.

The chief items of export during May were wood pulp, 130,660 metric tons; sawn lumber, 105,737,000 board feet, including 10,132,000 box shooks; planed lumber, 22,671,000 board feet, including 2,561,000 box shooks; paper, 29,880 metric tons; iron ore, 511,860; iron and steel, 21,120; and matches 2,690 tons. Cement exports totaled 6,660 tons.

Declared exports to the United States during May totaled $4,939,700, including gold shipment with a value of $1,932,300. Some of the other leading items were wood pulp, $1,496,000; paper, $789,000; iron and steel, $389,000, and iron ore, $37,685.

According to an estimate made by the Royal Board of Trade, the Swedish merchant marine during 1922 contributed a net sum of 38,000,000 crowns to the national balance of payments.

State Department at Washington in Note to China Insists upon Safeguarding of Rights of United States Interests in Chinese Eastern Railway.

The State Department at Washington made public on June 18 a statement relative to advices from the Chinese Government in which it is maintained that China and Russia only are concerned in the Chinese Eastern Railway, and that the future administration of the latter rests exclusively in the Chinese and Russian Soviet Governments. These advices of the Chinese Government came in reply to a communication from the American Minister at Peking calling attention to the resolution adopted at the Washington Conference on Limitation of Armaments concerning the railway, under which China was made trustee for the railway and charged with the responsibility of adequately protecting the rights of all creditors. Following the receipt of the recent advices from China, the United States has since dispatched a further note to the Chinese Government adhering to its position that China should assume full responsibility for the rights of foreign investors in the railway's securities. The following is the statement issued by the State Department on June 18 relative to the advices from Minister Schurman at Peking:

The American Minister at Peking reports that he has received a note dated June 16 from the Chinese Minister for Foreign Affairs, Dr. V. K. Wellington Koo, and that similar notes have been sent to the Japanese and French Ministers.

The note acknowledges the receipt of the American Minister's note of May 3, referring to the thirteenth resolution adopted by the Washington Conference concerning the Chinese Eastern Railway and requesting that China take note of its responsibility as trustee thereunder and calling attention to the fact that the rights of all creditors should be adequately protected.

The note of the Chinese Minister for Foreign Affairs states that the history and agreements relating to the Chinese Eastern Ry. all show that it consists of the two countries of China and Russia. Prior to the conclusion of the Sino-Russian agreement the pronouncement of the Washington Conference referred to China's responsibility during the time of its trusteeship. Now that Sino-Russian relations have been established (the note continues) the state of affairs is entirely different from what it was formerly.

In the future the two Governments of China and Russia will deal with the question of the Chinese Eastern Ry. in which only the two countries of Russia and China are concerned. This is a right which properly rests in the two Governments of China and Russia.

Furthermore, the note declares that the temporary arrangement between China and Russia concerning the Chinese Eastern Ry. is not prejudicial to the rights of the various powers. The Chinese Government considers that there is no need for excessive anxiety in reference to the points raised by the American Government.

It was pointed out in Associated Press advices from Washington June 18 that

Because of military necessities during the World War and while American forces were in Siberia, the railway was administered by an Interallied commission and was financed by the Allied governments. In this way the United States became a creditor to the extent of about $5,000,000 along with others of the Allied powers, including Japan, Great Britain and France.

It is understood that Japan and France have made representations to the Chinese Government and have received replies similar to that communicated to the United States.

As to the reply of the United States Government, which, it became known on June 21, had been forwarded to China, we quote the following from a Washington dispatch of that date published in the New York "Times":

This Government, it is learned at the State Department to-day, reiterated in its note that under Resolution 13 of the Washington Arms Conference, the Powers recognized the Chinese trusteeship and reserved the right to insist on China's responsibility to protect investors.

It is the attitude of this Government, it was explained, that the fact that China was not a party to the agreement made in Resolution 13 does not lessen her responsibility in the eyes of the Powers. The obligation on the part of China already existed, it was explained, and Resolution 13 merely refers to it, and sets forth the agreement of the Powers.

It was further explained that the United States regards the $5,000,000 advanced by this Government for the maintenance of the road as coming within the category of an obligation which China is bound to respect. The American reply, it is understood, makes it plain that the recent note signed by Foreign Minister Wellington Koo wholly ignores the relationship of this Government to the railway in regard to the open door policy and that it even implied an impropriety in our making any suggestion as to the protection of the rights of those in interest, although we are creditors of the road to the extent of $5,000,000.

There has been no communication from the American Government to the Soviet respecting the Chinese Eastern, it was stated, and none from Moscow

to Washington, and it was indicated that this Government has no present intention of discussing the question in any way with the Soviet authorities.

Regarding China's advices to Japan the Associated Press in a cablegram from Peking June 18 said:

The Japanese Legation yesterday received a reply from the Foreign Office to Japan's communication warning China against the possible jeopardizing of Japanese rights in the Chinese Eastern Ry.

In her reply China maintains that while certain obligations regarding the railroad had devolved upon her as a result of treaties concluded in Washington at the armament conference, "in the opinion of the Foreign Office all such obligations ceased upon China's signing the Sino-Russian agreement, whereafter all questions concerning the railroad concern only China and Russia."

A clause of the Sino-Russian agreement declared that determination of the railroad's future would be confined to China and Russia to the exclusion of all other nations.

Inter-Allied Conference in London July 16 on Dawes Report—Participation by United States.

The decision to hold, the coming month, an Inter-Allied conference in London to determine the procedure for bringing into operation the Dawes proposals for the settlement of the German reparations problems was reached at conferences in London the present week between Edouard Herriot, Premier of France, and Ramsey MacDonald, Prime Minister of Great Britain. The United States is to participate in the proposed conference, instructions having been issued to Ambassador Kellogg at London on June 25 to attend the forthcoming Premiers' conference, in response to the invitation of Prime Minister MacDonald. Indications that the United States would be asked to join the conference were given by Prime Minister MacDonald on June 23, when he stated in the House of Commons that "it is highly desirable that America should be represented at the Inter-Allied conference of July 16." He added: "We are not at the moment in communication, but a communication to that effect will be made to the American Government at once." He further said:

The business of the Inter-Allied conference will be the Dawes report. As soon as the Dawes report is put in operation, as soon as all the machinery is arranged for in order to put the report in operation and is in active operation, obviously we shall proceed to discuss, and I hope to arrange, other outstanding questions between France and ourselves, including the Inter-Allied debts. But I hope the House will be perfectly clear about this, as I am clear about it, that there is not going to be any mixing up of the Inter-Allied debt question with the putting of the Dawes report into operation.

Announcement that Ambassador Kellogg would attend the conference "for the purpose of dealing with such matters as affect the interests of the United States and otherwise for purposes of information," was made in a statement coming from the White House on June 25, which also announced that Col. James A. Logan, who has been the American observer with the Allied Reparations Commission at Paris, will likewise go to London to assist Ambassador Kellogg. The White House statement, given out after Secretary of State Hughes had conferred with President Coolidge, following the receipt of the invitation forwarded by Ambassador Kellogg, said:

It is the desire of the Administration that the Dawes plan should be put into effect as speedily as possible. This is the first essential step toward recovery abroad in which this country is vitally interested. It is with this view that in response to the invitation extended by Prime Minister MacDonald instructions have been given to Ambassador Kellogg to attend the conference in London on July 16 for the purpose of dealing with such matters as affect the interests of the United States, and otherwise for purposes of information. Colonel Logan will go to London to assist the Ambassador.

The New York "Journal of Commerce" in its Washington dispatch June 25, stated:

The fact that the White House statement did not specifically state that Mr. Kellogg was to be merely an observer immediately aroused comment in some quarters as indicating a possible broadening of the hitherto maintained policy toward European questions. It was explained by officials, however, that the Ambassador's mission could be compared generally to that of Ambassador Harvey with the Allied Supreme Council in 1921.

Differences in Instructions.

There would be the difference, however, that Mr. Harvey's instructions directed him to take part as the representative of the President in the deliberations of the Council, now non-existent, whereas Mr. Kellogg is to "attend the premiers' meeting for the purpose of dealing with such matters as affect the interest of the United States and otherwise for purposes of information."

Both the White House and the State Department have maintained that, despite the interest of the United States in the early operation of the Dawes plan, this Government would not participate in any discussion involving political issues or problems in Europe. It has been asserted emphatically also that in the view of the United States there is nothing in the Dawes plan which entails any obligation on its part in connection with the execution of the plans.

A possible immediate interest of the Washington Government in the forthcoming discussion is seen, however, in the connection between German payments under the Dawes plan and obligations of that nation to the United States under the American treaty with Germany.

Besides the two assigned by the Government to represent the United States, it is pointed out in the New York "Journal of Commerce" that both Secretary of the Treasury Mellon and Secretary of State Hughes will both be in London at about the time the Inter-Allied conference is scheduled to take place. The following is from a Washington dispatch to the paper indicated, June 26:

American participation in the London conference of Allied Premiers looking to the application of the Dawes plan for the settlement of German reparations payment will be official to the fullest extent compatible with the position of the United States in international matters, it was made clear to-day at the State Department. Ambassador Kellogg is to be the representative of President Coolidge at the conference, charged with the duty of observing what takes place, and the protection of American interests if occasion arises.

Interest of the United States in the London conference is twofold, it was disclosed. President Coolidge is desirous of the success of the Dawes plan as the hope of economic salvation for Europe, as in the Administration's view the only alternative is chaos. In the settlement of the German reparations problem this country has interests such as the costs of the Rhine occupation and the claims of American nationals against Germany, but it is not the desire of the Administration to emphasize these rights to the discouragement of a generally satisfactory outcome of the London conference.

Official Observer.

Ambassador Kellogg, it was made plain, will be an official observer at the London conference, since he will officially represent the President in matters which directly concern the United States and as to such advice as he may be called upon to give the Allied Premiers. However, it was emphasized that the American Ambassador can in no way commit the United States, since in most cases such action is the prerogative of the Senate and in some few administrative affairs the power of the President. Mr. Kellogg's course, it was said, would be governed by instructions from Washington.

Irrespective of the question of official or unofficial participation in the deliberations at London, it developed to-day that the United States will be represented in England at about the time of the meeting by quite an array of high Government officials. Secretary Mellon, it is announced, sails on July 5 from New York for a vacation in England. This means that the Treasury Secretary will reach London before the conference of Premiers gathers. Ambassador Kellogg is duly accredited to that conference. Secretary Hughes is scheduled to reach London some three or four days after the opening of the conference. The possibilities of informal discussions of America's views upon the application of the Dawes plan are regarded as unlimited.

Debts Not on Program.

America's participation in the London conference is understood to have been made easier by intimations that the meeting would confine itself mainly to the Dawes plan. The United States has been advised that the conference would not take up the question of inter-Allied debts, which heretofore has barred this country from taking its place among the nations of the world at a number of conferences in the past.

The willingness of the Allied nations at this time to meet with the representatives of this country without reference to the debts owed America is believed to indicate a trend in Europe toward co-operation with America on America's terms.

The position of the United States in the London conference, according to the Administration's view, is entirely different from that of the Allied Governments, and hence its scope of activity is strictly circumscribed. Aside from its specific interest in collecting the costs of the Army of Occupation and the amounts of the American claims against Germany, it has, however, a deep interest in seeing normal conditions restored in Germany and Europe placed on a sound economic basis for the general good of the world.

The conversations the past week between Premier Herriot and Prime Minister MacDonald were brought under way at Chequers Court, London, June 21. With his arrival in London that day M. Herriot, who became Premier on June 14 with the formation of the new French Cabinet, following the resignation on June 11 of President Millerand, gave the following brief message to the British people:

I have the greatest faith in the Anglo-French entente and have worked for it with all my heart. A rapprochement between our two countries has done much in the past and it is absolutely essential, both now and in the future, for the peace of the world.

A communique, covering the conversations of Messrs. Herriot and MacDonald on the 21st and 22d, was issued as follows on the latter date at the Foreign Office, London:

A meeting between the French and British Prime Ministers was held at Chequers Saturday and Sunday. Friendly and informal discussions took place on several questions which arose out of the Dawes report and measures to be taken in order to put it into execution. No definite conclusions could, of course, be arrived at pending consultations with the Italian and Belgian Governments.

The conversations revealed a general agreement between the French and British points of view and on the part of the two Prime Ministers a common determination to meet the difficulties which beset their countries, and, indeed, the whole world, by continuous co-operation. It was agreed that, subject to the convenience of the other Allies, a conference should be held in London not later than the middle of July for the purpose of definitely settling the procedure to be adopted.

The two Prime Ministers agreed to pay a brief visit to Geneva together at the opening of the Assembly of the League of Nations in September next.

Prime Minister MacDonald, whose remarks in the House of Commons on June 23 are referred to in part above, also stated that the question as to the representation of Germany at the Inter-Allied conference had been discussed, but that it was quite obvious that it was first essential that there should be agreement between the Allies as to what they were prepared to do to put the experts' report into effect. Continuing, he said:

It is felt that certain of the obligations imposed on Germany by the experts' report are somewhat outside the obligations imposed by the Treaty of Versailles, and the question that remains for consultation with Belgium and Italy, in pursuance of the consultations we had this week-end, is how best we can make Germany a willing partner in sharing these obligations. The exact form is unsettled, but it is under consideration.

Following the conclusion of his conversations with Prime Minister MacDonald, Premier Herriot went to Brussels, where he conferred on June 24 with Premier Theunis, of Belgium, the following communique being issued, according to a copyrighted cablegram to the New York "Times" from Brussels at the close of the meeting:

Premier Herriot put the Belgian Ministers au courant with his conversations with Premier MacDonald. They give reason to hope for the close collaboration of Great Britain, France, Italy and Belgium with a view to insuring early application of the experts' plan.

The French Prime Minister and Belgian Ministers next exchanged views on the principal points which will have to be discussed by the forthcoming Inter-Allied conference. These exchanges of views will continue among the Governments in order that careful preliminary study may be given to the questions to be solved and that the conference may thus agree upon precise and unanimous sanctions.

The rapprochement which has just occurred between the Allied Powers and for which the way had been prepared by the visits of the Belgian Ministers to Paris and London and Milan, should facilitate a solution of the questions which are still unsettled.

An exchange of pledges after Germahy has fulfilled all the conditions prescribed by the report of the experts and guarantees for its execution, the railway administration and extension of the M. I. C. U. M. agreement received the especial attention of the Ministers.

The representatives of the two Governments affirmed their common desire to secure strict execution of the clauses dealing with the disarmament of Germany. The problem of security was considered, and further study of it will be pursued on both sides.

The Brussels conversations were inspired with a sincere spirit of close friendship and reciprocal confidence. They have left the impression that genuine progress has been made and that the forthcoming conference will find itself in a position to reach an equitable solution of the reparations problem.

In the French Chamber of Deputies and Senate on June 26 Premier Herriot was interrogated as to his accomplishments in both London and Brussels, as to which we quote the following from a copyright cablegram from Paris to the New York "Times":

His return to Parliament, and even to his own majority, was not by any means in the nature of a triumph such as the enthusiasm with which the Chequers communique was given to the world, seemed to merit. The Senate was cold. The Chamber was critical. Both were obviously reserving their judgment. M. Poincare listened quietly to the Ministerial declaration and joined without enthusiasm in the applause.

Ten questions were put to M. Herriot in the Senate by M. Hubert, President of the Foreign Affairs Commission, who wanted to know:

First. Was the experts' plan accepted without reserve by all the Allies, and would it be put in operation without retouching?

Second. Was it correct that the Ruhr would be evacuated only in proportion to payments made, and what precautions would be taken for its reoccupation?

Third. Was any change of program envisaged as to occupation of the left bank of the Rhine?

Fourth. Was France committed to support the admission of Germany to the League of Nations?

Fifth. Was Belgium in accord with France on the questions of reparations and the disarmament of Germany and the latter's admission to the League?

Sixth. Had Italy been informed of what was being done?

Seventh. How was German disarmament to be accomplished and what would be done if Germany paid no attention to the MacDonald-Herriot note?

Eighth. Where and when would the Inter-Allied conference be held and which nations would be invited?

Ninth. Was England ready to make concessions in exchange for French sacrifices, particularly with regard to the French debt, and what was considered likely to be the eventual attitude of the United States in this matter?

Tenth. Had any formal engagements been taken in London and Brussels.

Herriot's Reply Written.

M. Herriot read his reply to these questions in both houses. Coming after the declarations of a British guarantee of solidarity in case of German default on the Dawes plan and the slightly sensational aspect which had been given to the "moral compact," of constant collaboration between the Allies it failed to carry the conviction which the Premier may have hoped for. It appeared that actually nothing had been done beyond a resumption of discussion and a joint note to Germany on disarmament. Here and there only did the Premier evoke applause. Both sides in the Upper House and the Nationalists in the Lower failed to respond at all except when he declared his intention to pursue a firm policy with regard to German disarmament.

"I went to Chequers," he said, "on the cordial invitation of the British Prime Minister to discuss with him the necessary arrangements for putting into operation the experts' plan. This plan was ratified by the Reparations Commission and accepted by the preceding Government. I confirmed this acceptance.

"It is very evident that the interests of the Allies, and especially those of France, demand before all that organization of the service to be created for administration of the guarantees should be assured in conditions which will give all security. The Allies must secure the commercial value of their claims on Germany. We cannot have a recurrence of the disillusion which followed the former establishment of a schedule of payments.

"As for the military occupation of the Ruhr, while the British Government has expressed its desire to see a return to invisible occupation after economic evacuation, there cannot be for a moment any question of abandonment of their liberty of decision by the French and the Belgian Governments.

"It was necessary to consider the possibility of Germany's failing to carry out the extremely reasonable payments imposed by the Dawes report. With a loyalty for which I thank him, Mr. MacDonald renewed to me the assurance which he had given to MM. Theunis and Hymans and was asked for in a letter by M. Poincare that in case Germany failed to fulfill her obligations as laid down by the experts who had acted in all independence and impartiality Great Britain, like France, the guardian of contracts, would engage herself solemnly to side with the Allies.

"Without this political guarantee foreseen by the report itself it is too evident that purely technical guarantees might become inoperative as the result of the least incident.

Further Negotiations Necessary.

Further negotiations with England were necessary, the Premier said, in order that necessary precautions for the defense of the treaty and Allied rights be established. His aim, as was Mr. MacDonald's, would be always for closer co-operation with England for defense and for peace, and he would never consent to sacrifice any one of the guarantees of security given by the Treaty of Peace.

"For the defense of the French and Belgian troops in the present occupied districts, certain precautions were essential, and Mr. MacDonald had consented to have an inquiry by military experts into the measures to be taken.

"If Europe is to have peace," the Premier continued, "Germany must be disarmed. Neither declarations nor promises are sufficient and on this subject, I am convinced Mr. MacDonald is as resolute as we are and that his intentions are not less vigorous than ours."

The joint note sent from London was proof of the unity of the Allied views. Belgium, too, had approved their attitude, not only on this question but on others discussed at Chequers.

"I have this to say," M. Herriot declared, "that in Brussels at no moment and on no subject was there the least difficulty."

Of that, one proof lay in the fact that a policy on the urgent question of the renewal of the Dusseldorf accords was agreed upon and identical instructions given the French and Belgian missions in the Ruhr.

A conference was necessary before application of the Dawes plan, and it was in deference to English parliamentary arrangements that it was decided to hold it in London

Later, in the Chamber, the Premier announced that if considered desirable he was prepared to have the French Parliament continue to sit in extra session after the annual holiday on July 15, when it was customary to adjourn for the summer. This action by the Government would give the Chamber and Senate the right to control all that was done in London.

For America Premier Herriot had this word:

"It would express the hope that the United States will associate itself not only in this conference but in all the efforts we are going to make for the establishment of peace." In both houses this wish got as loud applause as any given the speaker.

At Chequers, the Premier continued, he had raised the question of inter-Allied debts, though it in no way bound France's acceptance of the experts' report, and Mr. MacDonald had promised it would be rediscussed without delay.

"With the grave problem of definite security for France," he said, "it will be the subject of further conversations which we have mutually undertaken to continue. With all the strength of which I am capable I insisted and will insist on the unfavorable situation in which France will find herself even after execution of the Dawes plan if she does not obtain a just settlement of this matter."

Of his journey he added that the great result was that the three Governments had agreed, and he was sure others would agree, to unite themselves in a loyal effort of mutual understanding to obtain the satisfaction which is due them and found peace on justice."

They agreed that as soon as Germany had fulfilled her obligations with regard to reparations and disarmament she would be free to enter the League of Nations, which it was their intention to fortify.

'We have shown," he concluded, "that if Germany is loyal she will have nothing to fear. If she is not loyal she will not be spared."

According to Associated Press cablegrams from London, June 26, Premier MacDonald has informed American Ambassador Kellogg that the forthcoming Allied conference in London will be confined to the Dawes report, it is understood, and Great Britain has obtained an agreement of the Allies that the question of inter-Allied debts will not be raised. The same advices said:

"It has been suggested that the attitude of the American bankers toward the proposed loan to Germany will have much weight in preliminary discussions, particularly in making the report acceptable to the Germans.

"Much of the success in the acceptance of the Dawes report depends on the report of the railroad committee which was created by the experts' report and which is already functioning. It is believed that this committee will be able to file a full report on the relations between the German railroads and reparations payments."

It was stated in Rome press cablegrams June 26 that the newspapers of that city had reported that the Italian Government has accepted an invitation to attend the proposed Allied conference to be held in London in July. The *"Messaggero"* says the idea of this conference was first advanced by Premier Mussolini a year ago. Japan, it was stated on June 25 in London press advices, will be included among the nations invited. It is hoped Premier Mussolini of Italy will be able to represent his nation in person at the conference.

Offering of Bonds of Denver Joint Stock Land Bank.

L. F. Rothschild & Co. of New York and West & Co. of Philadelphia offered on June 26 $1,000,000 5% Farm Loan bonds of the Denver Joint Stock Land Bank at 101 and interest, yielding 4.875% to the optional date and 5% thereafter. The bonds are issued under the Federal Farm Loan Act, are dated June 1 1924, will become due June 1 1954 and will be redeemable at par and interest on any interest date after ten years from the date of issue. The bonds, coupon, in denomination of $1,000, are fully registerable. Interest is payable semi-annually, June 1 and Dec. 1, and principal and interest are payable at the Chase National Bank, New York City, or at the Denver Joint Stock Land Bank at Denver, Colo. The bonds are exempt from Federal, State, municipal and local taxation and are acceptable as security for postal savings and other deposits of Government bonds. The Denver Joint Stock Land Bank was chartered April 18 1922 to operate in the States of Colorado and Wyoming and having its principal office in Denver, Colo. The official circular says:

According to the official statement of the bank as of May 31 1924, the first mortgages on farm lands amounted to $5,830,700 against property conservatively estimated at $16,659,014. There are $5,600,000 of bonds issued; the bank has a capital of $420,000 and the liability of the shareholders is double the amount of stock. There is a surplus of $51,915 84. The average amount loaned per acre is officially reported to be about $16 40, which is but 35½% of the appraised value of the property.

The officers and directors are:

C. L. Beatty (President Denver Joint Stock Land Bank); Walter Cravens (President Kansas City Joint Stock Land Bank); W. E. Barkley (President

Lincoln Joint Stock Land Bank); O. F. Schee (Vice-President Chicago Joint Stock Land Bank); P. J. Quealy, Vice-President; A. D. Johnson, Secretary; G. E. Abbott; A. J. Cunningham; John W. Hay, Vice-President; H. R. Weston, Treasurer; Karl C. Schuyler; John T. McDonald; Oliver H. Shoup (ex-Governor of Colorado).

It is stated that the control and management of the following financial institutions having total resources exceeding $70,000,000, is also vested in the members of the above board of directors:

Union Trust Co., Cheyenne; First National Bank, Kemmerer; First National Bank, Rock Springs; Rock Springs National Bank; American National Bank, Cheyenne; First National Bank, Laramie; Wyoming National Bank; Cheyenne State Bank.

Offering of $1,000,000 Bonds of First-Trust Joint Stock Land Bank of Chicago.

The bond department of the First Trust and Savings Bank of Chicago announced on June 23 an offering of $1,000,000 4½% farm loan bonds of the First-Trust Joint Stock Land Bank of Chicago, at 100 and interest. The bonds are dated May 1 1923, will become due May 1 1953 and are redeemable at par and interest on May 1 1933 or on any interest date thereafter. They are coupon bonds $1,000 and $10,000, fully registerable and interchangeable. Principal and semi-annual interest (May 1st and Nov. 1st), are payable at the First Trust and Savings Bank, Chicago, or the First National Bank, New York City. The bonds are exempt from all Federal, State, municipal and local taxes, excepting inheritance taxes. The offering announcement says:

We are advised that these bonds are legal investment for savings banks in twenty-nine States, including Illinois, Indiana, Ohio, Missouri, Kentucky, Pennsylvania and Maryland. These bonds are likewise legal investment for trust funds in thirty-three states.

The First-Trust Joint Stock Land Bank is affiliated with the First Trust and Savings Bank and the First National Bank of Chicago. Its directors include Jas. B. Forgan, F. O. Wetmore, M. A. Traylor, J. B. Oleson, B. C. Hardenbrook, F. M. Gordon, E. E. Brown, and L. K. Boysen, executive officers of these institutions. An offering of $500,000 bonds of the First-Trust Joint Stock Land Bank was referred to in these columns last week, page 3033.

Offering of San Antonio Joint Stock Land Bank Bonds.

At 100½ and accrued interest to yield 4.93%, Stevenson, Perry, Stacy & Co. of Chicago and St. Louis offered on June 23 a $600,000 issue of 5% farm loan bonds of the San Antonio Joint Stock Land Bank. The bonds, which bear date May 1 1923, will become due May 1 1953, are, we learn, part of the issue, amounting to $1,200,000, offered last month by Hayden, Stone & Co.; reference to this offering was made in these columns May 24, page 2517, and last week (page 3033) we indicated that the subscription books to the offering had been closed, the bonds having been dispoed of. The San Antonio Joint Stock Land Bank is operated in close connection with the First National Bank of San Antonio.

Proposed Acquisition of Grain Concerns and 5,000 Elevators in Interest of Grower.

According to Associated Press dispatches from Chicago, June 20, a detailed plan, under which several large grain concerns and 5,000 co-operative elevators would come under producer control was formally submitted to the executive committee of the American Farm Bureau Federation on that date. While the papers indicated that five grain concerns were interested, the Philadelphia "News Bureau" on June 21 indicated as follows that Bartlett, Frazier & Co. are not in the plan:

Bartlett, Frazier & Co. of Chicago, wires: "Some of the Chicago papers published, this morning, an article which includes Bartlett, Frazier Co. in a proposed farmers' co-operative grain marketing company. This article was published without our knowledge or consent as we are not interested in the proposed plan."

The others reported as included in the proposed plan are:

Armour Grain Co., Rosenbaum Grain Corporation, Rosenbaum Brothers, J. C. Shaffer & Co.

According to the Chicago "Journal of Commerce" of June 2, the only official information is contained in the formal written statement issued by O. E. Bradfute, President of the American Farm Bureau Federation, which says:

A plan, contemplating acquiring the mechanical and managerial facilities of five large grain concerns and 5,000 co-operative elevators, has been presented to the American Farm Bureau Federation. This plan proposes that the international grain marketing sales agency resulting becomes grower-owned, financed and controlled.

This plan was presented to the executive committee of the American Farm Bureau Federation this week. After a four-day discussion a resolution was adopted authorizing the President of the federation to appoint a committee, of which he shall be Chairman, of such size and personnel as may by him be deemed proper to complete the study and analyze the proposition above referred to for the purpose of determining the practicability of the producer undertaking to own the marketing facilities for grain and the practical method by which it may be successfully accomplished to best advantage for the producer.

The proposal contemplates using the facilities of existing exchanges and operating in accordance with their established rules.

The company contemplated in this plan will be at the service of State co-operative pools, elevator exchanges, farmer-owned elevators and individuals as a grain merchandising agency.

It is understood that the tentative plan has been presented to other farm organizations.

It was announced on June 23 that the committee which is to investigate and report upon the proposition of the grain elevator men to sell out to the American Farm Bureau Federation and the co-operative associations has been named and is as follows: O. E. Bradfute, President of the American Farm Bureau Federation; J. F. Reed, Vice-President, of Minnesota; S. H. Thompson of Illinois; Murray D. Lincoln of Ohio, and Frank Evans of Utah.

$40,000,000 Cotton Credit is Arranged by New York Banks—National City is Reported to Head Syndicate Making Advance.

The following is from the New York "Journal of Commerce" of yesterday (June 27):

A bank credit for $40,000,000 to cotton operative associations is being negotiated with a group of New York banks led by the National City Bank, it was learned yesterday from a reliable, although not official, source. Charles E. Mitchell, President of the National City Bank, declined to discuss the report, saying that it is the privilege of the borrowers to divulge the details of the transaction should they desire to do so.

The negotiation of this credit is considered another evidence of the success of co-operative associations in marketing the crops of their members, which is the purpose of the present loan. Bankers yesterday recalled that Col. Sloan Simpson, Treasurer of the Texas Farm Bureau Cotton Association, last July negotiated a credit of similar size and purpose, which was secured by 250,000 bales of cotton.

The success of the North Carolina Cotton Producers' Association and the co-operative cotton growers' associations of the northern tier of Southern States are other evidences of the growing strength of the co-operative movement.

Heretofore the practice in executing such credits has been to gauge the amount of capital outstanding at any one time by the quick sale at market value of the cotton, with an ample margin in favor of the banks. The world marketability of cotton is an important factor in appraising the security of the credit.

Although not even a hint could be obtained as to the interest rate on the present credit, it is probable that it will be low owing to the prevailing easy money rates. When the Simpson credit was negotiated last July six months commercial loans ranged from 5 to 5¼%. At present they are quoted at 3¼ to 3½%.

Will Finance Loan for Cotton States—Deal Involves $100,000,000.

Associated Press advices as follows from Shreveport, La., June 23 appeared in the Dallas "News":

A farm finance deal involving $100,000,000 to be loaned farmers of 12 cotton-producing States on a basis of 4½ to 4¾% interest for the financing and stabilizing of the cotton market was announced here Monday by Andrew Querbes, Chairman of the finance committee of the American Cotton Growers' Exchange, President of the Louisiana Farm Bureau Cotton Growers' Association, and President of the First National Bank of Shreveport.

The deal was consummated last Tuesday by the finance committee of the American Cotton Growers' Exchange in conference with officials of the National City Bank of New York, which heads a national banking syndicate. The terms of the agreement specify that $15,000,000 is the maximum that may be loaned to any State association and the various organization affiliated with the Exchange are given until Aug. 1 to determine the amount that will be necessary to finance their farmers during the coming marketing season.

The loans will be made on a basis identical with those made to the associations by the Federal Intermediate Credit banks. They will be for a period of 90 days with privilege of renewal through a term of ten months, which is the length of time comprised in the marketing season under the orderly marketing process, according to Mr. Querbes.

The loans will be apportioned to the various States in proportion to their needs, he said. The marketing associations will arrange for the loan and will use the money as needed for advances on cotton as delivered under the co-operative marketing contract. Such loans arranged through private channels would necessitate the payment of from 7 to 8% interest, Mr. Querbes declared.

The $50,000,000 appropriated for the loans to farmers through the Intermediate Credit banks will still be available in case the syndicate loan proves insufficient, it was said.

Commenting on the above, the "News" said:

John T. Orr of Dallas, President of the Texas Farm Bureau Cotton Association, said Monday night that the Texas organization was a party to the agreement for financing the cotton crop made with a New York banking syndicate and that this State would receive $2,000,000 of the maximum loan of $15,000,000 specified in the agreement. The remainder of the money needed to finance the Texas crop handled by the association would be raised in Texas, Mr. Orr said, with the understanding that additional funds would be available in New York if needed.

Further Developments in G. F. Redmond & Co., Inc., Failure.

On June 24 George F. Redmond, the founder and former Treasurer of the defunct brokerage house of G. F. Redmond & Co., Inc., Boston, which failed in February last with liabilities of approximately $10,000,000 and assets of about $250,000, was committed to jail for contempt of court by Judge Morton in the United States District Court, after proceedings which lasted several days, for refusing to turn

over to the receivers $300,000 in assets. James S. Lamont the former President of the bankrupt firm and Arthur H. Diggins were respondents in the same action, but the receivers did not press their claim against them. On April 16 (as stated in our issue of April 26, p. 1984) the receivers through their counsel Lawrence Curtis filed a motion alleging that the above named defendants were fraudulently concealing $3,247,257 and asking that they be cited to come into Court and show cause why an order should not be issued against them to deliver the assets to the receivers forthwith. But Judge Morton, after hearing testimony on the petition, handed down an opinion in which he finds that the trio have in their possession the proceeds of an alleged stock deal with one H. M. Williams of New York, or the stock concerned in the alleged deal valued at $270,000, together with about $30,000 additional. At the proceedings Redmond testified that, under assumed names, he had made $1,000,000 in operations through the company in 1917, 1918, 1919 and the spring of 1920. He asserted, however, that he was able to collect only a part of his winnings, because he had to cancel the firm's indebtedness to him in order to save it from insolvency. Redmond also, according to the Boston "Herald," of June 21, declared to Receiver Charles P. Curtis Jr., his cross-examiner, that the best place he could think of in looking for assets of G. F. Redmond & Co., Inc., was in the bad debts ledger. There, he said, Receiver Curtis would find bad debts of from $2,000,000 to $3,000,000, mostly closed accounts of Redmond customers. He further stated that Redmond customers owed the concern $760,000 when it failed. Judge Morton's order on which Redmond was committed specified that he be held in close confinement, and is said to be one of the most drastic rulings in a contempt case in the history of the Massachusetts Federal courts. In giving the decision, Judge Morton expressed the opinion that G. F. Redmond & Co., Inc., had conducted "a bucket-shop, pure and simple."

James S. Lamont, the President of the defunct firm, has been imprisoned in the East Cambridge House of Correction since April 23, when Judge Morton held him in contempt for failing to obey the Court's order to turn over to the receivers $10,000 in bonds and certain books of the bankrupt firm. Shortly after his incarceration he delivered the bonds and made two ineffectual attempts to be purged of contempt and liberated from jail. At hearings before Judge Morton he declared on oath that he had destroyed the missing books by burning them in the garden of his home at Natick, Mass., and produced the charred pages of ledgers and fire-blackened metal frames of volumes in court to substantiate his story. Judge Morton, in his decision on May 9, said:

> Lamont stands committed for failure to deliver bonds and books. As to the bonds, he has delivered them and the order has been justified by the event. It now appears that the books in question were in fact under his control after they had been taken from the offices of G. F. Redmond & Co. That part of the order has been justified by the event.
>
> The question now is whether he has accounted for the books which were in his possession. He says that he burned them in the yard of his house. Of course the vital books—and these may be referred to as the vital books—of a large stock brokerage business which has failed, are not burned without reason.
>
> When Lamont says he burned them, he in effect says that he was destroying evidence of what had been done with the assets of G. F. Redmond & Co. It is obvious that such a witness discredits himself. His testimony carries little weight. It takes more than the bare statement of such a man ma le in his own interests to satisfy me of its truth.
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> To carry conviction his story should be so full and frank and explicit in details that the truth is evident from it. I think that Lamont's story here is far from that sort of a story. That books were burned is clear. That the stock ledgers were burned the wrecks here do not indicate. In fact, I regard these wrecks with a good deal of suspicion.
>
> I am by no means satisfied that the stock ledgers were destroyed. I think they are in Mr. Lamont's possession and he shall stay in the jail until he turns them over.

The Federal Grand Jury on May 23, after a long investigation into the conduct of the business of the Redmond firm, returned two indictments against George F. Redmond, James S. Lamont, Arthur H. Diggins, and seven others, together with a recommendation for legislation establishing a Federal law for the protection of the investing public from bucket-shops. The defendants are charged in one indictment with alleged using the mails in a scheme to defraud, and in the second with alleged conspiracy to use the mails in a scheme to defraud. Subsequently, upon arraignment upon the indictments, Redmond, Lamont and Diggins entered pleas of not guilty and were held in $10,000 bonds e ch. The Redmond failure was referred to in the "Chronicle" of Mar. 1, p. 1089, and Apr. 26, p. 1984.

Charles Ponzi Faces Another Trial on October 8th.

Charles Ponzi, whose five-year term of imprisonment in the Federal prison at Plymouth, Mass., for using the mails to defraud in his postal reply coupon scheme, will expire on Aug. 6, was arraigned in the Superior Court at Boston on June 23 on ten indictments for larceny which are still pending against him. Judge Bishop set Oct. 8 as the date of his trial and fixed the amount of bail at $14,000. Ponzi, who acted as his own lawyer, told the Court he was penniless and asked to be released on his own recognizance. Twenty-two indictments were returned by the Suffolk County Grand Jury in addition to the Federal charges on which he was convicted. On twelve of these State indictments he has been tried and acquitted. According to a press dispatch from Boston, on June 13, which appeared in the New York "Commercial" of the following day, a decision which will mean the return of money received by thousands of persons through the operations of Ponzi, was handed down in the Federal District Court by Judge Morton on that day. The decision was given in a test case brought by the Ponzi trustees against nine persons who profited through their dealings with Ponzi. The Court ruled that the profits must be turned in. On June 5 Chief Justice Rugg of the Massachusetts Supreme Court, handed down a decision (the full bench concurring) which entitles the Ponzi trustees to prove a claim against the defunct Hanover Trust Co. of Boston for a certificate of deposit for $1,500,000 issued to Ponzi on July 22 1920, with interest at 4½% to Aug. 11 1920, when the Bank Commissioner closed the institution. The Court also ruled that the Bank Commissioner may prove his claim against Ponzi for $187,500 for liability as a stockholder in the Hanover, and also that the Bank Commissioner may set off against the $1,500,000 certificate $42,975 because of wrongful acts and gross neglect of Ponzi as a director of the bank. The Court dismissed the bill in equity brought by the Ponzi trustees to recover $187,500 from the Hanover Trust Co. paid by Ponzi in June 1920, for 1,500 shares of the capital stock of the bank, on the ground that the stock was illegally issued. The bank had no right, the Court said, to set off Ponzi's overdraft of his account to the amount of $441,878 against the certificate of deposit, adding that the officers of the bank knew that Ponzi was a bankrupt on July 2 1920. The decision, thirty-five pages long, rehearsed the history of Ponzi's scheme and the law bearing upon the issues raised. Regarding Ponzi's transactions with the Hanover Trust Co., the decision said:

> The bankrupt (Ponzi) was not engaged in any legitimate business. The vast sums of money which came into his possession were not invested. No profitable use was being made of them. Because the bankrupt was the largest depositor in the trust company and because of the magnitude of his transactions, the officers of the trust company may have been dazzled. They are not to be held responsible for events subsequently discovered, but not known at the time of their acts now under review. The trust company is to be held to responsibility on the footing of facts then known to its officers, and not otherwise. The officers of the trust company knew Ponzi was a bankrupt on July 2 1920.
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> The only rational inference which, as banking officials or as ordinary business men, they could draw from the facts actually known to them was that the bankrupt was a swindler. The facts actually known to them were susceptible of no other construction to the thinking business mind. A man, conducting such operations as the trust company knew at least as early as July 12 1920, that the bankrupt was engaged in, was entitled to no assistance in carrying on his schemes. The bankrupt must be presumed to have intended the natural and inevitable consequences of his acts. He is chargeable with an intention that his affairs would be settled ultimately in the bankruptcy court.

On Apr. 28 last, Chief Justice Taft of the United States Supreme Court ruled that persons who got their money back from Ponzi in the days just prior to his financial collapse, are liable to the trustee of his estate to the extent of $2,500,000, or thereabouts, face value. This decision of the United States Supreme Court (according to the Boston "Herald" of Apr. 29) reversed not only the Federal District Court of Massachusetts, but the United States Circuit Court of Appeals, which had affirmed a decision of Judge Anderson, who held that those who merely got "their money back" without the fabulous profits were entitled to keep the money. We referred to the affairs of Charles Ponzi in the "Chronicle" of Aug. 14 1920, page 644 and several subsequent issues.

National Bank Notes Circulation to Cease in 1930—Federal Reserve Notes to Be Substituted.

Special advices as follows from Washington, June 26, are reported by the New York "Journal of Commerce:"

> Disappearance of the last national bank note from circulation may be expected within the next six years, it was indicated to-day at the Treasury. High Treasury officials explained the contemplated inauguration of the policy of refunding all outstanding bonds carrying the circulation privilege, which would mean the replacing of national notes in circulation with Federal Reserve notes.
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> The approximate date for the conclusion of this program is 1930. Secretary Mellon has already announced that the Treasury contemplates calling for redemption on Feb. 1 1925 the entire outstanding issue consisting of $118,000,000 of the 4% loan of 1925.

Bonds to Be Refunded.

The greater part of these bonds are now used to secure national bank circulation and they would be refunded by the issuance of bonds which would not carry the circulation privilege and hence the national bank notes retired coincidentally with the bonds redeemed would be replaced by Federal Reserve notes.

There are at present approximately $738,000,000 of national bank notes in circulation, which would all be replaced by Federal Reserve notes when the bonds upon which the national bank notes are issued are retired. Treasury officials explained that the provisions in the Federal Reserve Act for replacing national bank notes in circulation with Federal Reserve notes had not worked very well, so that the Treasury, by the refunding program, would effect the end desired by Congress in the enactment of the Federal Reserve Act provisions.

The bonds carrying the circulation privilege now outstanding are the United States consols of 1930, in the amount of about $600,000,000; the 4% loan of 1925, in the amount of $118,000,000; the 2% bonds of 1916-36, in the amount of $49,000,000, and the 2% bonds of 1918-38, in the amount of $36,000,000. The last two named issued are already callable and the 1925 are liable to call on Feb. 1, so that the consols of 1920 will probably fix the date of the final retirement of bonds carrying the circulation privilege, as the consols are not callable before maturity.

East Money Is Factor.

In the refunding of the bonds carrying the circulation privilege the Treasury intends to take advantage of the easier money conditions in the investment market so that is probable that the issue which will replace the 4% 1925 bonds will bear interest at least as low as 3% if not approaching the 2% rate now borne by the 1916-36 and 1918-38 issues. High officials indicated that the Treasury expects the general trend of easy money to continue for some time at least.

Announcement of the Treasury's contemplated plans in connection with the loan of 1925 was occasioned, it was learned, through the fact that the national banks have been assured that the Government would give at least six months' notice of its intention to withdraw the bonds bearing the circulation privilege. The same notice, it is expected, will be given when the Treasury turns its attention to the refunding of the 1916-36 and 1918-38 issues.

Premium Is Expected.

While the Treasury's refunding program will have virtually no effect upon total circulation outstanding in the country, since the retired national bank notes will be automatically replaced by Federal Reserve notes, it is expected that the bonds now outstanding carrying the circulation privilege will go to a premium until finally retired.

The refunding operations will mean the flotation of a series of bond issues by the Government, which will be entirely separate from the regular financing program of the Government, which may within the next few months include a bond issue in the place of the usual quarterly offerings of Treasury certificates of indebtedness.

Treasury to Call in $118,489,900 Bonds Dated February 1 1895.

Advices as follows from Washington, June 25, are taken from the New York "Journal of Commerce:"

Secretary Mellon announed to-day that the Treasury contemplated calling for redemption and payment on the first optional payment date, Feb. 1 1925, the entire outstanding issue, consisting of $118,489,900, of the 4% loan of 1925, authorized by the Act of Jan. 14 1875, and dated Feb. 1 1895.

The greater part of these bonds are now used to secure national bank circulation. It is not expected that the retirement of this amount of national bank circulation will have any effect on the total circulation outstanding, since Federal Reserve notes will be available to take their place.

Gold Not to Affect Prices, Says Secretary Hoover.

A Washington dispatch to the New York "Journal of Commerce" June 24 stated:

Despite the views of many economists to the contrary, the continued flow of gold into this country is not likely to result in an increase in prices, according to Secretary Hoover. He maintained to-day that gold imports were virtually without effect upon the price structure.

Commenting on the low money rates obtaining in the United States, Mr. Hoover declared that they should tend to stop the flow of gold imports but the question was so complicated by many factors, such as the non-convertibility of foreign currencies, that it was very difficult to see what might be the outcome of the easy money condition.

Mr. Hoover expressed the opinion that the domestic wheat situation looks hopeful. He said European consumption was greatly in excess of early estimates while world production of wheat was less than had been anticipated.

Text of Federal Reserve Board's Ruling on Eligibility of Schact Bank Notes for Purchase by Federal Reserve Banks.

The Federal Reserve Board publishes in the June number of its Bulletin the full text of its ruling on April 7 on the eligibility of trade bills endorsed by the German Gold Rediscount Bank (the Schacht Bank) for purchase by the Federal Reserve banks; with regard to the ruling the Board says:

This ruling of the Board establishes, under the conditions prescribed, the eligibility of these German trade bills for purchase as a part of the open-market operations of the Federal Reserve banks. The volume of these bills created will depend upon the extent of Germany's trade recovery and the consequent demand for foreign credits; the amount placed in this country will depend largely upon the willingness of the American bankers and financial public to enter into the necessary credit arrangements. Under the existing disorganized conditions of currencies and exchanges, the demand for dollar credits in order to maintain definite relations of exchanges to gold has recently resulted in the establishment of credits in the New York market for that purpose by several European countries. These dollar (i. e. gold) credits not only afford facilities for the financing of our foreign trade, but also assist those countries whose economic and financial position has enabled them to make progress in the restoration of sound monetary conditions to re-establish the connection between their currencies and gold.

The full text of the ruling follows:

The Federal Reserve Board has recently been called upon to rule on the eligibility for purchase by Federal Reserve banks of German trade bills, payable in dollars and in the United States, endorsed by the German Gold Rediscount Bank, and also by an American banking institution. These bills would arise out of a credit which certain American banks and bankers propose to arrange in favor of the German Gold Rediscount Bank.

It is provided in Section 14 of the Federal Reserve Act that Federal Reserve banks may purchase bills of exchange of the kinds and maturities made eligible for rediscount under the terms of the Federal Reserve Act. The regulations of the Board prescribe that a bill of exchange or trade acceptance eligible for rediscount shall be payable in the United States in dollars, but there is no requirement that the bill shall be drawn in the United States. A bill of exchange or trade acceptance drawn in a foreign country is technically eligible for discount or purchase at a Federal Reserve bank upon the same terms and conditions as a bill of exchange or trade acceptance which is drawn in the United States. Accordingly, if the German trade bills, which are to be drawn under the proposed credit to the German Gold Rediscount Bank as above described, are negotiable in form, arise out of commercial transactions, and have maturities not exceeding the maturities prescribed by the Federal Reserve Act for paper eligible for rediscount, there is no legal objection to their purchase by Federal Reserve banks. The Federal Reserve Board has, therefore, ruled that German trade bills of the kind described above may be purchased by Federal Reserve banks if they are negotiable bills of exchange arising out of commercial transactions. When the bills are offered to the Federal Reserve banks for purchase they must, of course, comply with the applicable provisions of the Federal Reserve Board's Regulation B. In making this ruling the Board has assumed that provision will be made for the payment of these trade bills in the United States at maturity.

The ruling was referred to in our issue of May 24, page 2518.

Federal Reserve Board on Foreign Borrowings in New York—Further Credits Expected in Behalf of Schact Bank.

The following is from the June Bulletin of the Federal Reserve Board:

The existing shortage of funds abroad and the unusually high level of interest rates in Continental Europe has led recently to the flotation of loans by a number of European countries in the United States. The fact that credits established in the United States are gold credits, and that investment funds are available in larger volume here than abroad has resulted in foreign Governments coming to this market not only for long-term capital borrowing, but also to obtain credits to be used in the support of their currencies and exchanges. Flotation of foreign loans in the New York market since the opening of 1924 has been in greater volume than during the corresponding period of the previous year, and, in contrast to 1923, on a larger scale than in the London market. In addition to loans to European borrowers, which during this year have constituted a larger proportion of the total foreign flotations than in 1923, there has been a larger volume of financing for Canadian enterprises and loans to the governments of Argentina and Japan. The recently established German rediscount bank known as the Schacht Bank, which was organized for the purpose of facilitating the financing of foreign trade and to serve as an interim arrangement pending the creation of the new note issue bank proposed under the Dawes plan, has been granted short-term credits by New York bankers, and it is expected that there will be further demands for credit from this source.

The establishment of credits in New York in favor of the German Gold Discount Bank was referred to in these columns April 26, page 1979, and June 14, page 2894.

Further Change by Federal Reserve Bank of Philadelphia in Rediscount Rate.

The Federal Reserve Bank of Philadelphia, which, as we indicated last week, page 3030, reduced its rediscount rate from 4½ to 3½% on paper within ninety days, this week established a 3½% rate on agricultural and live stock paper with maturities of over 90 days. The rate had heretofore been 4½% in the case of paper maturing over 90 days but within six months and 5% after 6 but within 9 months.

President Coolidge to Name Advisory Committee to Serve in Republican Presidential Campaign—C. Bascom Slemp's Statement Denying Report of Resignation.

Following the announcement that President Coolidge had decided to select an advisory committee, composed of prominent Republicans representative of all national sections and interests, to serve in the Republican Presidential campaign, C. Bascom Slemp, Secretary to President Coolidge, gave out a statement regarding reports of a disagreement between himself and William H. Butler, who on June 13 was chosen to succeed John T. Adams, retired, as Chairman of the Republican National Committee. On June 16 there were reports that as a result of dissatisfaction with some of the policies of Mr. Butler during the recent Republican convention in Cleveland Mr. Slemp had planned to resign the Secretaryship. On the 16th inst. Mr. Slemp was reported as saying:

I am leaving this afternoon for Cincinnati to be present at an operation on my cousin T. W. Slemp now in a hospital there. I shall be away several days. * * * When I do return I expect to be actively associated in the campaign and in my present position from which I have not resigned. In all probability I will be on the advisory committee of the National Republican Committee which will have the real management of the campaign.

Mr. Slemp, according to a dispatch from Cincinnati, published in the New York "Times," had the following to say on June 17:

The published reports of a disagreement between me and William M. Butler, the Republican National Committee Chairman, were considerably overdrawn. The statement that I had gone to the President and threatened to resign was also much stronger than the facts of the case. I went to Cleveland merely to observe how things were going on and to pick up what facts I could that I believed should be reported to the President.

I noticed that there was some dissatisfaction on the part of the Republican leaders that they were not being consulted by Mr. Butler in the running of the convention, and it appeared to me, as well as to them, that he ought not to assume an individualistic policy in directing affairs, especially in the management of the coming Presidential campaign. I believed that he ought to be surrounded by a group of advisers representative of the leaders of the party from the various sections of the country, and I so reported to the President. However, the President himself had already decided that such a course should be pursued.

As to the President's decision to name an advisory committee, we quote the following from Washington advices June 17 to the New York "Herald-Tribune" attributed to a spokesman for the President:

As you have already noticed in the press, it has been decided to create an Advisory Committee for the Chairman of the National Committee to assist him in the management of the campaign. The President does not want this action misinterpreted. It is usual to have such a committee. Of course, the actual direction of the campaign will be under the party rules in the hands of the Chairman of the National Committee and the various State committees throughout the country. It is customary to name a committee of men of political ability and experience to act as advisers to the Chairman. The naming of such a committee now has no additional significance.

The President indicated to Mr. Slemp some weeks ago that he wanted him to act on such a committee. He will be here at hand, has had long experience in political campaigns and can be very helpful in matters pertaining to the campaign as it develops. The advisory committee will suggest to the Chairman from time to time ideas for development of the campaign and advise with him in matters of policy.

Democratic National Convention—Candidates for President.

The Democratic National Convention, which opened in this city at Madison Square Garden on Tuesday, June 24, for the nomination of candidates for President and Vice-President, will, from indications last night, extend into the coming week. The convention this week has thus far confined its sessions to the daytime, movements on Thursday and yesterday (Friday) to resort to night sessions having failed. On Thursday a vote was taken on the question on recessing from 5:30 p. m. to 7:30 p. m., or adjourning until 10:30 a. m. the following day, the Associated Press accounts of yesterday having the following to say regarding the result of the proposals:

In a seven-hour continuous session yesterday, always noisy and sometimes tumultous, the Democratic National Convention advanced its work to a point where nine candidates for the Presidency had been placed in nomination.

It witnessed two more demonstrations of note—a renewed one for William G. McAdoo and a prolonged and original one for Governor Smith, and then it got tied up in a snarl over whether it would recess until 10.30 o'clock this morning. It decided to do the latter after a roll call vote which might in some sense be accounted a test of strength.

At the outset of the voting it was apparent that the McAdoo forces were voting against adjournment until to-day and in favor of continuing the session last night and that the Smith forces and their friends were voting for the adjournment until to-day. The talk about the platform was that the New York delegation wanted to delay the possibility of balloting until after the Ku Klux Klan issue had come up in the platform fight on the floor.

The roll call showed that the majority had voted in favor of the adjournment until to-day.

The vote was 558 for adjournment to 513½ against.

The same accounts said:

After more than twenty hours of deliberation, the eleven men commissioned to draft a platform for the Democratic National Convention found themselves as far apart last night on the Ku Klux Klan and the League of Nations questions that majority and minority reports were made to the entire platform committee when it assembled to whip the party declaration into shape.

These two issues, the League and Ku Klux Klan, continues to be disputed factors at yesterday's session, which adjourned at 5:40 p. m. until 9:30 a. m. to-day. The list of candidates whose names have been placed before the convention for the Presidential nomination has been as follows:

Wednesday, June 25:

Alabama—Senator Oscar W. Underwood.
Arkansas—Senator Joseph T. Robinson.
California—William G. McAdoo.

Thursday, June 26:

Delaware—Ex-Senator Willard Saulsbury.
Illinois—David F. Houston.
Indiana—Samuel M. Ralston.
Kansas—Governor Jonathan M. Davis.
Maryland—Governor Albert C. Ritchie.
Michigan—Senator Woodbridge N. Ferris.
New York—Governor Alfred E. Smith.

Friday, June 27:

Nebraska—Governor Charles W. Bryan.
New Hampshire—Governor Frederick H. Brown.
New Jersey—Governor George S. Silzer.
Ohio—James M. Cox.
Virginia—Carter Glass.
West Virginia—John W. Davis.

The keynote speech of Senator Pat Harrison as temporary Chairman is referred to in another item in this issue, as well as the address of permanent Chairman Walsh; likewise we make mention elsewhere of the speech of James D. Phelan placing the name of W. G. McAdoo before the convention as a Presidential candidate, and the speech of Fordney Johnston placing the name of Oscar W. Underwood in nomination. The name of Governor Alfred E. Smith of New York as a Presidential candidate was submitted on Thursday, June 26, by Franklin D. Roosevelt, candidate for Vice-President in 1920 and formerly Assistant Secretary of the Navy. The presentation of Governor Smith's name brought forth a more prolonged demonstration than was accorded any of the other candidates, the outburst lasting considerably over an hour. In part Mr. Roosevelt said:

To meet again so many friends whom I have not seen since the last Democratic national gathering gives me a thrill of pleasure. At that convention, where I myself received one of the highest honors of the party, I had the privilege of working and speaking on behalf of the then Governor of New York. To-day, four years later, I carry the same mission, presenting the same Governor, a man in whose behalf the best argument is the man himself.

At San Francisco, you who were there came to know him as one greatly loved by his State, whose personality and picturesque rise to high office produced, as you will remember, a spontaneous wave of good feeling among the delegates from every section of our land. To-day he has become more than a favorite son. He is known throughout the nation as one of the real leaders, of whom many millions of Americans, regardless of party, are proud. It has been suggested that we would attempt to sweep him through to victory at this convention upon a wave of emotional appeal. Let me assure you at the outset that I shall make no such endeavor.

In the very suggestion, however, there is tribute to the strength of this man. There is no need for me to portray the profound love which goes out to him from every class and every section of the community. If you would know what the hearts of the masses hold for him, ask any one when you leave this session; ask the woman who serves you in the shop; the banker who cashes your check; the man who runs your elevator; the clerk in your hotel; men, women and children, rich or poor, high or low, and you will be told with a convincing unanimity that first in the affections of the people of this State, first far above all others and the power of all others to attain, is the man who has been twice honored with election to the Governorship of the State of New York. And this is true of men and women not only in this State, but in every part of the Union where his name has come to be a symbol for honesty, for deep understanding and for splendid service to the people.

With him we can win. This Governor of ours is the most dangerous adversary that the Republican Party ever had to fear, and you, in convention here assembled, owe it to the nation to choose a candidate whose name spells victory. He has been elected to office seventeen times. Chosen Governor of this State in 1918, he suffered the only defeat of his long career in 1920. But it was a defeat more glorious than victory. When our national ticket in the State of New York went down to defeat under a plurality of 1,100,000, he lost this State by only 74,000. He got one million votes more than I did—and I take off my hat to him.

Over 500,000 people who voted the Republican national ticket split their ballots to testify their undying confidence in this Democratic Governor; and in 1922, when men came again to think clearly and to reason sanely, when the black clouds of group hatred had been swept away, when sordid appeals to class and race have lost their evil spell, the people of this State rose again in their might and re-elected him Governor by a plurality of 384,945, the largest plurality ever given any candidate for Governor in the history of the United States.

This is an overwhelming demonstration of ability to command the confidence of the great electorate.

This record of his is the talk of citizens in every State, and when you give him the opportunity to appear before the larger electorate of the Union, the result in New York will be repeated by the vast majorities of commonwealths which go to make up our nation.

In reporting the rejection on June 24 of the efforts to abrogate the two-thirds rule in the convention, the New York "Times" of the 25th inst. said:

The official death of the plan to amend the time-honored party rule requiring a two-thirds vote to nominate Democratic candidates for President and Vice-President was accomplished speedily yesterday when the convention Committee on Rules of Procedure rejected the proposal as put forward by W. L. Thornton, the Texas delegate.

Only three of the forty committeemen—those from Florida, Texas and Utah—voted in favor of the change, which has been supported by some McAdoo leaders as a means to further the ex-Secretary's nomination. There is now little likelihood of the question reaching the floor of the convention.

The Rules Committee voted to recommend that nominating speeches for candidates for President be made to-day without waiting until the platform is adopted. It was urged, however, that balloting for Presidential candidates should not start until the platform has been adopted.

Keynote Speech at Democratic National Convention of Senator Harrison.

With the opening of the Democratic National Convention in this city on Tuesday, June 24, Senator Pat Harrison of Mississippi, as Temporary Chairman, delivered the "keynote" speech, and in enunciating the aims of the party said:

We will wipe from its escutcheon the stains of this Administration. We will restore dignity and integrity in public service. We will remove the scars of normalcy and revive prosperity. We will recover and conserve our national resources. We will drive every rascal from high position and see to it that self-confessed and high criminals who now run at large unafraid shall not go further unwhipped of punishment.

An Administration steeped in corruption and looseness in the observance of law naturally breeds immorality and disrespect for law.

The Democratic Party will have neither pets nor puppets to protect or corrupt Cabinet members to coddle.

We will rigidly enforce the law, whether the violator be a bloated trust magnate, a Congressional bribe taker, an embezzler of the public domain, or a disreputable bootlegger.

We will eliminate Governmental favoritism and strike from the statutes every discriminating provision that takes from "the mouth of labor the bread it earns."

We will readjust tariff rates and reduce transportation charges.

We will lay bare campaign bribery and punish election frauds.

We will go to the relief of distressed agriculture and adopt such policies and pass such laws as will restore permanently the purchasing power of the farmer's dollar and again place it on a par with that of other industries.

We will remove from the administration of the civil service every influence of fraud and inaugurate efficiency in Government.

We will put a stop to Republican procrastination and adopt a progressive reclamation policy.

Recognizing our obligations as a great humane power, we will assume in manly fashion our responsibilities to the world.

We will pursue the same high course that has ever inspired the leaders of Democracy, unterrified by those who threaten to destroy and unmoved by those who seek selfishly to control.

Neither the cries of radicalism nor the threats of conservatism will swerve us from our fixed purpose. Democracy is the right way. It is the party that offers the safe middle course, patronizing no isms and paying tribute to no extremes.

It is the party that never bartered its birthright to serve the hour nor allowed expediency to dominate where right was involved.

It will wage war for the protection of the rights of property as zealously as it will battle against the guarantees of special privilege. At every cost it will defend the liberties and the constitutional rights of the citizen in the same sturdy way as it will assail bureaucracy and centralized Government.

These principles are just as precious to-day as when they were proclaimed at Runnymede, revivified by the immortal Jefferson in the imperishable parchment of our Declaration of Independence, and indelibly written in everlasting terms into the Constitution of the United States.

"At the outset," said Senator Harrison, "let it be understood that this convention, composed of the militant representatives of the Democracy of the Nation, is no cold-storage affair. It is going to be red hot, highly seasoned and well prepared. We were not sent here," he continued, "under an executive order by the candidate to notify the people. We are here by mandate of the people to name the candidate—the next President of the United States. What America needs now," he said, "is not a Sphinx, but a Paul Revere to awaken it and call it back to duty and high resolve." In maintaining that the Democratic (Simmons) tax proposals give "a greater reduction in taxes than would have the Mellon plan to every person whose annual income amounts to less than $67,000 annually," Senator Harrison said in part:

What is this melon that Mellon sought to cut? It would have given 1,200 of the 3,585,985 income tax payers in America 51% of the total reduction.

Under its benign provisions an income of $5,000,000 was to receive a reduction of $1,331,832, while an income of $3,000 would have received only $8 75 reduction. Through its unrestricted earned income provisions it would have opened an avenue of escape to every tax-dodging capitalist in America.

* * * * * * * * * * * * *

The income tax was never intended to touch poverty. It exacts no settlements from bankrupt courts—forecloses no mortgages and forces no sales. It is collected only where prosperity smiles and earnings abound. As a means of raising revenue it is one of our party's priceless legacies, and as such it shall be neither weakened nor destroyed.

When the President and his Secretary of the Treasury, with all the hosts of selfish interests, charged on the battle front of the American Congress in behalf of the Mellon plan, Democracy and Progressive Republicanism stood firm. It was the same ancient contest, and for the same old cause. Under the leadership of Simmons in the Senate and Garner in the House we triumphed, not because we were numerically strong, but because we were assuredly right. Through the Democratic law every taxpayer in America will get a 25% reduction this year.

Every person who pays an income tax will be required to pay less in the future than in the past.

Out of the total of 3,585,985 income tax payers in America 3,580,585 will receive a greater reduction in the Democratic plan than they would have received under the Mellon plan.

Attacking the Republican Administration, Senator Harrison said in part:

During these little more than three years we have seen the present Administration float along, tossed by every current, fanned by every breeze, without purpose, program or policy. Its leaders have not led, and its organization has not functioned. Upon a thousand issues they have hoisted the white flag of surrender. Amid all the confusion that has divided this Administration, domestic problems have gone unsolved. We have felt the slowing down of industry, the increase of unemployment, the diminishing purchasing power of the farmer's dollar. Starving herds, rotting grain and rusting spindles have not stirred the sleeping spirit or warmed the chilly coolness of the President. He has slowly traveled upon the vehicles of his paper vetoes, vainly protesting but not pressing forward to the task, assuming but not asserting, flinching but not fighting. In every issue he has quibbled; in every fight he has floundered. Never was party leadership so repudiated and the party so badly torn. . . .

The lamented Harding, in his bighearted, sympathetic way, sounded the tocsin call in his New York speech to enter the World Court. That was only a step, but a step in the right direction. It was merely a move, but a movement toward the broader and more inviting fields of peace, and he deserved the backing of his party and the co-operation of every peace-loving American citizen. Coolidge pledged himself to carry out the policy, and yet from the day he took up the task laid down by Harding he has made only a bow in that direction. The World Court at best can decide only international questions unanimously submitted to it by the parties to the controversy. Indeed, it is not necessary for them to abide by the decisions of the Court unless they agree to do so. And yet, simple as is the plan, earnest as are these nations that are co-operating to make it a success and draw to a broken world the light of hope and peace, the same serried ranks in the United States Senate are pursuing the same indefensible tactics, bent on destruction and to reap their vengeance. . . .

How different were the foreign policies of our Government under Woodrow Wilson and under the Harding-Coolidge Administration. It is the difference between a keynote and keyhole policy of statesmanship. In the good old Democratic days we did not send spies to peep in, but diplomats to sit in; not observers without authority, but representatives with credentials. One policy was definite, wise and brave; the other vacillating, halting and weak. We opened up new and broader markets and the people of every clime were drawn closer to us. No humanitarian cause, no movement to check wars, settle disputes, or promote world peace but promptly received the sympathetic consideration of this Government. It was through such a policy that America forged to the front among the foremost nations of the world. Glory was in the flag and prosperity in every industry. What a change has come about during these three long years.

Oil has become the open sesame of power. It gained admittance to the robbers' cave and participation in plunder. It has been the inspiration of this Administration's foreign as well as domestic policy. The magic significance of its flow has awakened the State Department to an interest not only in Mexico and the United States of Colombia, but away off in the Near East. Truly, the Administration might have boasted of two "Secretaries of Oil." . . .

With a world dismayed by disorder and steeped in sorrow we have waited patiently for this giant nation to assume its commanding part. But no; their leaders, like slackers moved by fear, have turned and run away. Amid all this world's confusion, with its broken spirit and lost confidence, with wreck and ruin throughout Europe, this Administration has complacently looked on and skulked. Never before in all its history has America turned a deaf ear to the appeal of humanity or the call of civilization. Foreign countries have sought our advice. They have pleaded for our counsel, but lo, their supplications have been ignored and their pleas rejected.

The Democratic party offers no apology for its foreign policies. When the Woodrow Wilson plan for world adjustment was wrecked by the selfish and jealous hands of reactionary Republican leadership, world hope for peace was shattered and European rehabilitation indefinitely deferred. The tragedy is they wrecked our plan and offered nothing instead. This Administration cannot escape its responsibility for the feverish condition of the world. What they are now seeking to do with reparations should have been done years ago. Out in the progressive Northwest and throughout the great Western plains agriculture languishes for want of attention. Farmers are in the throes of despair. More than 600,000 in that great wheat section alone have been driven to bankruptcy during this Administration.

Would you know the difference between normalcy and prosperity? Here it is:

In the Democratic year of 1917 the country experienced seven national bank failures.

In the Democratic year of 1918 the country experienced two national bank failures.

And in the Democratic year of 1919 the country experienced only one national bank failure.

Within less than four years of Republican normalcy more than 1,357 banks have failed and millions of people bankrupted.

During the first three months of this year 265 banks have failed, with total liabilities of over $100,000,000.

The distressing conditions that confront agriculture when other industries, specially favored, are prosperous should at least appeal to the stony hearts of this Administration. But the Republican nominee and his reactionary followers in the Congress have not permitted any Governmental relief being extended to them, for the reason, as very impressively stated by the Republican nominee on Dec. 6 1923 in his first message to the Congress:

"Those farmers," he said, "who raise their living on their own lands are not greatly in distress." Those sentiments come from the heart throbs of the Republican nominee, and the present deplorable plight of the American farmer is due to callous indifference and their cowardly, isolated foreign policy. No economist but knows that this selfish policy, without vision, is responsible for the dissipation of our foreign trade and the timidity of business. Until stricken Europe revives we can not hope for full settlement in our foreign debt. Allied payments to us depend upon German payments to them. But even though the reparations question may be settled and Germany exerts every effort to pay, how can she pay if she is economically shackled by America and the world? The German citizen can set his hand to work and from one end of that country to the other every furnace may be lighted, every factory wheel may whirl, every field be tilled, and every agency of commerce and industry work overtime, yet they cannot continue unless some market be found for their wares. There can be no market if the tariff gates are closed against her by other countries as are our own. Such a sordid policy of selfishness upon the part of this Administration not only delays European rehabilitation but forces upon the American masses higher prices for home-made goods. Custom receipts do no prove the success or failure of tariff laws. A tariff that in normal times might be prohibitive, in abnormal times is but a license to the conscienceless profiteer to extort from and gouge the American consumer. Exports from a country, the purchasing power of whose money is worthless, may be expected to seek those markets that offer the best purchases, no matter how high the tariff. In the abnormal conditions of the world to-day the result is that, with an exorbitant tariff, our Government may perhaps get more revenue, but the European seller will receive far less for his product, and the American consumer will be compelled to pay more for his purchase.

As to the achievements of the Wilson Administration, Senator Harrison said:

A record of promises fulfilled and pledges kept attest the loyalty of the Democratic party. The long list of unparalleled achievements of the Wilson Administration are among the glorious assets of our party. It is a record that should stir the soul of America and thrill every Democratic heart. What is that record?

A tariff law which bred no bounties and spawned no special privileges. A tariff law that sought no taxes from the tables of the poor, but raised them from the fortunes of the rich. A tariff law that unfettered buoyant hope and fledged ambition's best efforts. A tariff law that transformed a weapon of oppression into an instrument of usefulness. A tariff law so nicely adjusted to world conditions that our international trade balance reached the highest peak in all its history.

Uninfluenced by war conditions, at its lowest ebb, it gave to the United States a favorable balance of trade $380,000,000 more than the present indefensible law afforded at its highest. At its peak it exceeded by $3,000,000 the highest under the Republican law.

A Federal Reserve law that emancipated banking from the domination of a moneyed monopoly and placed credits in the control of government officials; a law so modern and so elastic as to meet the constant needs of trade and commerce and to act as a panacea against panics and a cure for industrial ills. A law which the Temporary Chairman of the Cleveland convention said, "serves as a bulwark to the financial life of the nation and was so helpful during the war should be left alone." We will leave it alone, and not one of the pillars upon which it rests will be removed, but we will not permit a reactionary Republican leadership, dominated by selfish

groups, to divert it from its real purpose and turn over its administration to its pliant tools.

A record that carved new lanes of trade and opened up additional markets.

A record that gave confidence to business and sent the sunshine of happiness and the glow of prosperity into every American home.

A record that filled the pay envelopes of all wage earners and piled high every bank with countless resources.

A record that lifted agriculture from the low depths to which the Republican Party had tossed it to a commanding place in American thought and attention—a place at which credit and transportation facilities to the farmers were made available and the distribution, sale and marketing of their products assured.

A record which gave to the American farmer the only period in the history of the Government in which the purchasing power of his dollar was at a premium.

A record that filled public offices with men of courage and not tools of corruption.

A record that promotes the protection of children and the rights of women.

A record in which never before did the wheels of industry sing so sweetly and the flow of commerce move so smoothly.

A record that blazed the way to new heights of idealism, put through with wise and humane policies.

A record of days when human rights were dominant and through the force of our moral leadership America caused a spiritual awakening throughout the world. Those were mighty days. In every foreign capital America personified the highest and the best, and beneath the folds of its flag all peoples looked for shelter and protection.

With this small part of the record fresh in the minds of the American people we enter this contest determined to restore the Government to its rightful eminence.

Senator Walsh, Chairman of Democratic National Convention, Says We Must Return to Ideals of Woodrow Wilson.

As Permanent Chairman of the Democratic National Convention, Senator Thomas J. Walsh of Montana addressed the convention on Wednesday, June 25—the day after the "keynote" speech of the temporary Chairman, Senator Harrison, was presented. Like the latter, Senator Walsh attacked the Republican Administration, and he declared that "the honor of our country, the prosperity of our people, demand that we return to the ideals of Woodrow Wilson, that we resume the place he won for us—the moral leadership of the world." Picturing the impending dissolution (as he sees it) of the Republican Party, Senator Walsh said:

The President was at odds with the majority wing, with which he is supposed to be sympathetic, on the World Court, the pension bill, the adjusted compensation bill and, to a greater or less extent, on the immigration bill. And now to cap the climax unseemly dissensions rend the party organization charged with the conduct of the campaign about to begin. If these be not the signs of dissolution, at least disaster may be read in the formal severance of any allegiance which may subsist on the part of the so-called progressive wing of the party about to duplicate the revolt of 1921 and effect an independent organization.

Commending the record of the Democratic Party, Senator Walsh said:

Upon the record of the Democratic Party through eight years of glorious history from 1913 to 1921 we submit that it should again be entrusted with the direction of our national affairs. There is no blot upon that record. It shines resplendent. No like period in our history is more crowded with great events or has presented problems more profoundly. It is signalized by the enactment of more legislation for the common good than is recorded in our annals for any other equal number of years.

The exigencies arising from the sudden outbreak of the war in 1914 and the collapse of the world's system of exchange were met in a fashion that defied criticism. When the nation eventually became involved in the sanguinary conflict its resources in men and material were marshaled in a way that astonished our allies and brought consternation to the ranks of our enemies. The financing of the great enterprise reflected the highest credit upon the party that undertook its direction.

As to the League of Nations, Senator Walsh expressed himself thus:

I know how eager the managers of the campaign for the re-election of President Coolidge are to switch the issues from honest government, the repeal of the new tariff of abominations, relief for agriculture and related reforms to the League of Nations. It is not so necessary that we immediately join the League as it is that we abandon foolish antagonism to any world movement, however commendable in itself, merely because it is in some way associated with the League.

We may confidently rely upon general support of a policy of active participation by our government in any effort that may be made through the League or any other channel to bring about a restoration of normal industrial activity in Europe and to establish a state of actual peace in every case in which it is reasonably safe to do so without entangling ourselves in the quarrels of its constituent nations or involving us in schemes of national aggrandizement or controversies distinctly political in character.

Placing of W. G. McAdoo's Name Before Democratic Convention as Candidate for President—J. D. Phelan on Mr. McAdoo's Efforts in Behalf of Railroad Men and Farmers.

In placing before the Democratic National Convention on June 25 the name of William G. McAdoo as a candidate for President, former Senator James D. Phelan of Californis declared that Mr McAdoo's "sympathetic interest in even the humblest of his fellows has endeared him to the average man and the average woman, too, whose demand for economic equality he has not only championed but enforced." Portraying the part played by Mr. McAdoo in behalf of labor while he was Director of Railroads, Mr. Phelan said:

In the wartime administration of the railroads—a great trust reposed in him by the President—the workers knew his sentiments toward labor. He gave them the eight-hour rule and overtime, and otherwise ameliorated their condition. Assuming complete control, he brought order out of chaos, relieved congestion, opened ports and, loyally supported by his men, successfully moved to tidewater—a vital operation—the tied-up troop and supply trains.

From Jan. 1 1918 to the armistice on Nov. 11 1918 there were transported over the Governmentally controlled railroads more than 6,000,000 soldiers and sailors, and a total of 193,000 cars were used for this movement, constituting an enormous drain upon the passenger equipment of the country, which naturally led to some inconveniences for the traveling public. But the railroads were taken over by the Government to win the war, and as a result of his magnificent management, his ability to act quickly in emergencies, his knowledge of the nation's railroad problems, his great executive ability, the war job was done and victory crowned the efforts of America.

While doing justice to railroad labor, he yet remembered always the interest of the public. It is a striking fact that the total increase in the wages of railroad employees made in 1918 by McAdoo was approximately $608,000,000, while his successor further increased these wages $394,000,000, making the total of all increases under Federal control $1,002,000,000. When on March 1 1920 the railroads were restored to private control under the Escn-Cummins Act, which established the United States Labor Board at Chicago and gave it jurisdiction over wages and working conditions, hearings were held and the Labor Board granted a further increase of $620,000,000 in addition to the total increases made during Federal control. McAdoo dealt fairly with railroad labor. McAdoo gave railroad labor a square deal, nothing more.

To-day another great problem which demands solution is the lowering of freight rates and improvement of railroad legislation. What man is better equipped for this job than the man who for the entire war period operated all the railroads of the country?

Mr. Phelan contends that Mr. McAdoo "understands our farmers' problems far better than any aspirant for the Presidency—either Democrat or Republican." He added:

Before his administration of the Treasury began, the farmer's dollar was clipped, agricultural stability and business conditions generally shaken to their foundation almost every year by the disastrous crop-moving stringency. Usually artificially created, these stringencies imposed usurious interest rates on farmers and business men alike in the crop-moving sections and led to hardship everywhere. In 1918, by a bold and courageous stroke, McAdoo ended once and for all this evil. He deposited the people's money in banks throughout the agricultural sections, thus lowering interest rates, and saved the farmers millions in money. That achievement alone is one of the most conspicuous services ever rendered to American agriculture.

He served agriculture notably again in 1914 when the cotton farmers of the South and West faced ruin because they could not export their surplus abroad. Because of the war American shipping was held up by prohibitive insurance rates, and, as it could not be sent abroad to customers eager to buy it, the price of cotton fell far below what it cost the farmer to raise it. With characteristic vigor, and with a particularly keen appreciation of the problems of the cotton planter, gained during his early days of hardship on a Georgia farm, McAdoo met the emergency. After Congressional approval, he organized the War Risk Insurance Bureau to insure American ships and cargoes, and thus enabled the cotton-laden vessels to put to sea. He was also responsible for the creation of the $100,000,000 cotton fund to provide temporary relief. Accordingly, the price of cotton rose again.

From every side to-day come urgent demands for adequate solution of agricultural problems. What man is better equipped to solve them than this man, who was raised on a farm, who during his long administration of the Treasury Department, of the Farm Loan Bureau and of the railroads, came into daily contact with farming problems of very description, and who had then and has now the vision to see the remedy and the courage to effect it?

He was also principally responsible for the farm loan or rural credits banks, and in crises especially aided the national banks in farming districts where the money power had previously exacted, as in Texas and Oklahoma, as high as 20% interest from the tillers of the soil. He also made commercial paper the basis of credit to bridge over agricultural distress.

Mr. McAdoo was one of three whose names were placed before the convention on June 25 as candidates for President, the others being Oscar W. Underwood of Alabama and Senator Joseph T. Robinson of Arkansas. The presentation of Mr. McAdoo's names brought prolonged applause, lasting something like an hour. Further details of the nominations are given in another item in this issue.

Silly Stuff About McAdoo.

[Editorial in New York "Journal of Commerce" June 23 1924.

It has long been the custom of the "bureaus" or "publicity men" in the service of political candidates to issue all sorts of imaginary accounts of their patron's virtues. Perhaps the limit of absurdity has been reached in the material which is now being circulated about ex-Secretary McAdoo, in which he is credited with all sorts of beneficial financial legislation, sound administrative policies and general public spirit.

To controvert these untruthful assertions would require a great space, but one may be taken as the example of all. In some of the "literature" that is now being distributed occurs a reference to the "cotton loan fund of 1914," and a statement that this, together with loans "secured by warehouse receipts on cotton" was instrumental in ending the "panic" which had followed the opening of the European war and the suspension of foreign shipments.

The cotton loan fund referred to was the idea of various Southern bankers and cotton growers, and the technique of it was worked out by the Federal Reserve Board. The money was subscribed largely in New York, and the administration of the fund was placed in the hands of a committee appointed by New York banks. During the life of the cotton loan fund of $100,000,000 the total advances amounted to about $13,000, while of this sum, when granted, practically none left the loan fund. Secretary McAdoo later ordered a deposit of $5,000,000 in the Reserve banks of the Southern States during the early part of his administration in order to assist the moving of crops by means of "warehouse loans" to which his bureau referred. Practically not a dollar of this money was ever loaned to farmers, because they never asked for it, there being abundance of funds already available.

This is how Secretary McAdoo helped the cotton grower.

William Jennings Bryan Declares His Intention of Voting for William G. McAdoo.

William Jennings Bryan, a delegate-at-large to the convention from Florida, declared on June 21 that he was going to vote for William G. McAdoo as long as he was a candidate. The New York "Herald-Tribune" from which this is learned, said:

"I think it will be a repetition of 1904," said Mr. Bryan, "when there were divergent views about the platform. We were in session sixteen hours without a break, but when we got through we unanimously reported a platform.

"As to Mr. McAdoo, I am instructed for him and I am heartily for him. With him as a candidate Democracy stands the best chance of victory.

"While it does not look or sound well for a delegate to be standing around the corners saying what the convention is going to do, I am of the humble opinion that Mr. McAdoo will be nominated for President and that he will be elected. The opposition of Wall Street and Big Business is fortunate for him. Every kick from Wall Street is a boost."

Discusses Oil Exposures.

Mr. Bryan declined firmly to be drawn into any discussion about prohibition. The nearest he came to a reference to that or other disputed questions was when he said he thought the resolutions committee would not find it necessary to carry any of its discussions to the floor of the convention. It was obvious that he intended to use all his vigor to get the plank about campaign contributions into the platform.

"The main benefit arising from the naval oil leases investigation," he said, "was that it gave the people a clear understanding as to the purpose and effect of large campaign contributions. I believe the oil scandal will have a purifying effect on American politics. It will be one of the most important topics discussed during the convention and during the campaign."

During his interview at the Waldorf-Astoria, where he is staying, Mr. Bryan emphasized his earlier remark that he was for McAdoo, the question coming up again when his attention was called to a statement made by Franklin D. Roosevelt, that Bryan would yet be found in the Smith camp.

"I'm not here to discuss gossip of idle talk," he said. "I came here to do more important things."

Mr. Bryan said he regarded the platform adopted at Cleveland as weak and vague and declared the Democrats had a wonderful opportunity.

New Plea for McAdoo—Rail Union Head Says His Nomination Would Check La Follette.

The following is from the New York "Times" of June 21:

The prediction that the nomination of William G. McAdoo by the Democratic National Convention would keep Senator Robert M. La Follette of Wisconsin from running as an independent candidate for President on a third ticket, was made yesterday by D. B. Robertson, President of the Brotherhood of Firemen and Enginemen, in a telegram to the League of People's McAdoo Clubs here yesterday.

"Mr. McAdoo stands high in the good opinion of the members of the organization of which I am the head," Mr. Robertson said in his telegram, "and his nomination would be received with great favor by large elements of railroad labor.

"The fact should be understood, the next President will be a progressive Democrat or an independent. It appears that the Republicans are depending on the labor and Progressive vote being split between the Democratic Party and an independent ticket, and are bending their efforts to make that happen. Their expectations will not be realized, it is my conviction, if the Democrats nominate William Gibbs McAdoo."

Labor Threatens to Bolt Unless McAdoo Is Named—Six Leaders Issue Ultimatum to Democrats to Act Before July 4.

The following is from the Brooklyn "Eagle" of last night June 27:

Six prominent labor leaders, following their promise of support to the McAdoo candidacy, to-day threatened a general bolt of labor from the support of the Democratic Party next November unless McAdoo were nominated.

They held out the menace of an independent Labor ticket, designed to cut into the Democracy in big industrial districts, unless the demand were complied with by July 4.

The outspoken service of notice to-day was contained in a formal statement signed by Timothy Shea, President of the Brotherhood of Firemen and Locomotive Engineers; A. O. Wharton, member of the United States Labor Wage Board; B. M. Jewell, President of the Railway Division of the American Federation of Labor; J. A. Franklin, President of the Brotherhood of Boilermakers and Iron Shipbuilders; J. G. Luhrsen, President of the Railway Telegraphers' Union; E. E. Millimen of the Maintenance of Way Employees.

Labor's Threat.

The document was made public by Bryce Claggett, Secretary to Mr. McAdoo. It read as follows:

"The political situation so far as the labor vote is concerned is without parallel. There is no precedent for it in our political history.

"There are here to-day more than 40 representatives of leading labor organizations, including those of the railroad labor, working day and night in support of Mr. McAdoo's candidacy. Those men are all here because of their own convictions, supported by the rank and file of their organizations.

Labor Favors McAdoo.

"The sentiment among the great mass of the organized wage earners is overwhelmingly for Mr. McAdoo, and in the judgment of these same leaders he must be nominated if these leaders are not to go to the convention for Progressive Political Action on July 4 at Cleveland, and vote against the placing of an independent candidate in the field. They have the necessary votes to prevent the successful launching of an independent movement.

"There is no other available Democratic candidate to whom the working man will give the same unqualified support. Neither the Republican Party nominee nor the platform adopted by the Republican convention is acceptable to the organized workers affiliated with the Conference for Progressive Political Action.

"If Wall Street, the Democratic bosses and the representatives of big business wish to divorce these workers from the Democratic Party in the present campaign, they will continue their opposition to Mr. McAdoo. They do not realize the state of mind of labor, and of the masses of the people for a truly progressive candidate.

"The present activities of some of the Democratic bosses can be likened to nothing more clearly than to the fiddling of Nero while Rome burned.

"The committee is authorized to issue this statement."

What effect the ukase to-day will have remains to be seen. The big leaders were all in Madison Square Garden when the threat was hurled from the Vanderbilt Hotel.

W. G. McAdoo Enumerates Real Issues of Campaign—Former Senator Phelan's Defense of Mr. McAdoo.

William G. McAdoo, candidate for President on the Democratic ticket, in a prepared address at the Hotel Vanderbilt, New York, on June 22, enumerated as among the "real issues" of the campaign the following:

1. To rid the Federal Government of special privilege, corruption and graft. . . .
2. To remove the influence of invisible government from the Treasury and the Federal Reserve System.
3. To repeal the Fordney-McCumber tariff bill.
4. To repeal the obnoxious features of the Esch-Cummins Railroad Act and to set up in its stead a measure for railroad reforms which will eliminate waste and cut freight rates.
5. To aid the farmers by establishing lower freight rates and by developing foreign markets which can absorb the surplus agricultural crops.
6. To end the era of this isolation and begin the era of co-operation in foreign affairs.
7. To protect the natural resources of the nation, particularly water power.
8. To abolish child labor and establish equality of rights, civil, economic and social, for women.
9. To practice genuine economy in Government and progressively reduce taxes.
10. To vigorously enforce all laws.

Mr. McAdoo referred to New York as "the citadel of privilege," and the "seat of that invisible power represented by the allied forces of finances and industry, which, reaching out into the remotest corners of the land, touches the lives of the people everywhere through its control of the Republican Party and of Government itself, when that party is in power." Mr. McAdoo, who arrived in New York from Los Angeles on June 18, was said to have stated on board his private car on the 17th inst., according to the New York "Evening Post," "I will win the Democratic Presidential nomination, and the election in the fall." The following is his prepared speech of June 22:

I congratulate you on your good fortune in being chosen by your respective States to fight for the cause of progressive Democracy in the great battle shortly to take place in the Democratic National Convention. You are here to discharge a solemn responsibility and to perform a sacred duty. The decision of the Democratic National Convention involves to an unusual degree the destiny of the American people and because America occupies a position of transcendent importance and influence in the world, that decision involves also the destiny of civilization itself. Your duties are not to be lightly considered. They expect of you the highest order of patriotism, sacrifice and service.

You meet here in a great city, the greatest in point of population and wealth in the United States. Here live and work millions of men and women of exactly the same type as live throughout the land. We all have the same aspirations and the same problems. But in addition to being the home of millions of true Americans this city is also the citadel of privilege. Here is the seat of that invisible power represented by the allied forces of finance and industry which, reaching out into the remotest corners of the land, touches the lives of the people everywhere through its control of the Republican Party and of Government itself when that party is in power. This invisible government is reactionary, sinister, unscrupulous, mercenary and sordid. It is wanting in national ideals and devoid of conscience. It is rooted in corruption, directed by greed and dominated by selfishness. Its fruits have been graft and debauchery which threaten the foundations of democracy and menace the liberties of the people. This kind of government must be scourged and destroyed and the rule of justice and equality substituted for the orgy of graft and corruption.

It is for the delegates to the Democratic National Convention to drive this sinister and invisible government out of Washington. They can do it by their decision at Madison Square Garden. The progressive forces of Democracy form the majority of the convention and they can do this great job for America. Because we are meeting under such conditions, the spotlight has been turned upon the delegates with such interest and intensity as never before in the history of national conventions. The people at home are watching the proceedings of this convention and praying for a victory for righteousness and progress.

From some of the things which have been printed here about the forward looking men and women who make up the progressive Democracy of America it would appear that some editors have the idea that the people who come from the South and West and from smaller cities than New York are easily fooled. They are wholly wrong. We may look less sophisticated than New York editors because we live in far away and smaller places, but we haven't lost the faculty of thinking for ourselves and knowing, when we see it, the genuine from the false.

I am confident that these clumsy attempts to becloud the issue and to reflect upon the intelligence of the great mass of delegates are quite futile. The issues have been thrashed out before the Democratic electorate in the pre-convention campaign. You men and women understand them, and while I would not say anything unkind of the newspaper editors of this imperial city, I feel quite sure that the great mass of the delegates to this convention are at least equally as well informed on the issues of the campaign as these editors.

It has been the history of American politics that whenever special privilege is threatened by a popular outburst of public indignation it sets up straw man issues to divert the people's attention from the real problems of the day. That deceit is being attempted now. Congress during the last year has exposed the looting of the public domain by private interests, aided by corrupt public officials; it has revealed the hand of invisible government in the Treasury, the Department of Justice, the Navy, the Department of the Interior and in the Veterans' Bureau. Invisible government has attempted to divert the public wrath by raising racial and religious issues to prejudice popular judgment.

This deceit should not be permitttd to continue. The Republican leaders, having made their party the reactionary, stand-pat party, it is the duty of the Democratic party to accept the issue fearlessly by making the Democratic Party the genuinely progressive party of the country. Among the real issues of the 1924 campaign are these:

1. To rid the Federal Government of special privilege, corruption and graft and to prosecute all persons, whether civilians or officials, guilty of conspiracy to defraud or cheat the Government.

2. To remove the influence of invisible government from the Treasury and the Federal Reserve System.

3. To repeal the Fordney-McCumber tariff bill, which taxes the common people for the benefit of special interests, and to substitute a tariff bill which will help reduce the cost of living and do justice to all interests.

4. To repeal the obnoxious features of the Esch-Cummins Railroad Act and to set up in its stead a measure for railroad reform which will eliminate waste, reduce transportation costs, cut freight rates and insure the operation of the railroads for the benefit of the country.

5. To aid the farmers by establishing lower freight rates and by developing foreign markets which can absorb the surplus agricultural crops.

6. To end the era of isolation and begin the era of co-operation in foreign affairs, to promote peace and further reduce the burden of both land and sea armaments to the lowest point compatible with national safety.

7. To protect the natural resources of the nation, particularly water power which must be developed in the interest of the people and not exploited for private advantage.

8. To abolish child labor and establish equality of rights, civil, economic and social, for women.

9. To practice genuine economy in Government and progressively reduce taxes to the lowest basis consistent with efficient government and justice to deserving employees in the public service.

10. To vigorously enforce all laws. To say that they cannot be enforced is not only to confess Governmental impotence, but failure of democratic institutions.

All of my friends and supporters have come to this convention in good faith to perform a solemn duty entrusted to them. Victory is in sight. It can be won. It shall be won if we present a united front to the enemy and fight in the spirit of sacrifice and service to God and country.

Asked on June 21 if he would express his views on a Ku Klux Klan plank and prohibition plank, Mr. McAdoo was reported in the New York "Times" to have replied as follows:

"My views are well known and quite definite and surely you do not expect me to state them again. These things will all be settled by the convention, and all issues will be covered in the platform. The candidate will have to run on the platform. The delegates will decide these matters. It is generally known how I stand on them, but I couldn't presume to impose my views on them."

E. L. Doheny, millionaire oil man and former client of William G. McAdoo, issued at Los Angeles on June 23 the following statement in response to queries as to whether he was helping to finance McAdoo's campaign for the Presidential nomination:

I am leaving the privilege of contributing to Mr. McAdoo's campaign to those who believe in the efforts of a lawyer who deserts his client when he is under attack, after having received substantial retainers for legal services. Those who believe that such a course is ethical no doubt believe Mr. McAdoo would make a good President of the United States.

On June 21 former U. S. Senator James D. Phelan of California, who made the speech nominating Mr. McAdoo, defended Mr. McAdoo for taking fees from the Doheny oil interests on the ground that a man had a right to capitalize his reputation, says the New York "Times" of June 22, which also said:

Senator Phelan, who arrived in the forenoon on the Berengaria, went to his rooms in the Waldorf-Astoria, and saw Mr. McAdoo later in the day. In reply to questions concerning McAdoo's availability, in view of the disclosure that he had accepted fees from Doheny, he said:

"I do not see anything in this that affects Mr. McAdoo's honor or character in the least degree. When he left public office the only thing he took with him was his reputation for integrity, honor and capability. Naturally, clients floated to him. He left the office to make a competence for his family. As a great statesman in the West has said, 'A man must eat.'

"He was entitled to capitalize his reputation and experience after having gone through the ordeal of fire in public office. When he retired, the praise of the country was extravagant regarding his conduct of the office of the Secretary of the Treasury and his retirement was deplored."

Oscar W. Underwood Offered as Candidate for Democratic President, Along with Anti-Ku Klux Klan Plank.

In submitting as a candidate for President on the Democratic ticket, the name of Senator Oscar W. Underwood of Alabama, Fordney Johnston brought before the convention an anti-Ku Klux Klan plank, insisted upon, he said, by his candidate. In his presentation of the issue, Mr. Johnston, whose remarks resulted in demonstrations of great enthusiasm, said:

I say without limitation that there is no platform declaration or great achievement of the Democratic Party in conformity with its established maxims that is now reflected on the statute books or in the administrative policies or traditions of this nation that has not had his support, and many of those maturing during the last generation are there as a result either of his leadership in the House or Senate or with his direct and effective aid.

To challenge the liberalism of this great statesman is to challenge the liberalism and the record of the Democratic Party. The acid test of a liberal is his support of a free government and human liberty, and that test brings me to the final issue—an issue of such grave concern that the candidate of my State has personally requested that I make his position plain beyond the possibility of your misunderstanding. He believes that unless the issue is met with candor and dignity in this campaign you will not only invite the disintegration of this party but will take a backward step so wholly inconsistent with the basis of a modern liberal government as to be too unthinkable for the Democratic Party to accept or condone.

The outstanding characteristic of our party is that it stands for human and individual rights and for the effective preservation of those rights by protecting public officials against organized oppression and intimidation.

The founder of our party and the people of this country were unwilling for this assurance to be a mere matter of implication or of Anglo-Saxon tradition, and they wrote into the Federal Constitution by the first ten amendments and have written into every State Constitution a Bill of Rights to secure to the individual citizen freedom of his conscience and immunity from political prescription by reason of his creed or his place of birth.

When in 1856 a conspiracy became national in scope against the spirit to fair play declared by the Bill of Rights, the party of your fathers and mine met that issue squarely. The Democratic platform of 1856 joined battle with the so-called Know-Nothing Party of that date—a quasi-secret order based on the same objective and affording precedent for a similar movement which has intruded into the two main parties to-day; but a precedent only in part, for the Know-Nothings had the courage to unmask and to stand out as a party, whereas the program confronting this nation to-day looks to the establishment within the two parties of a secret super-government, intimidating Democrats and Republicans alike, exacting pledges of candidates and voters not tested by public discussion and proscribing citizens who pay taxes and bear arms.

The candidate of my State has not one word to advance against the right of any man to join an order, secret or otherwise, organized for a lawful purpose or to advocate publicly and openly any principle falling within the scope of legitimate public discussion, legislation or political action.

What he does condemn is the participation in politics by any secret organization whatsoever.

He believes that such action intimidates public officials and encourages political or oathbound pledges contrary to public policy.

Above all docs the candidate we present condemn the action of secret political orders in furtherance of any objective which is plainly contrary to the spirit of the Constitution and is effective because it accomplishes by secret action that which would be unlawful if attempted by the State or Federal Legislature.

The question before this party is whether secret organizations shall be given powers not subject to the Bill of Rights and superior to those delegates to the elected representatives of the people.

No bare reference to the Constitution or the Bill of Rights actually mentioned in the oath of such organizations, is adequate in this connection. The Bills of Rights are limitations only upon the State and Federal Governments and not upon private conspiracy. That is why the candidate of my people has insisted upon plain words.

In order to express squarely his opinion on this grave question I have, at his request, introduced a resolution reciting the established position of our party on that precise issue, referring to the resolution of 1856 and concluding with this resolving clause.

"Resolved, That we do reaffirm the principle set forth in said resolution of the Democratic platform of 1856 and condemn as un-American and un-Democratic political action by secret or quasi-secret organizations in furtherance of any political objective whatsoever, and in particular do we condemn such action for the purpose of prescribing the political rights and privileges of citizens of the United States, as is now proposed, practiced and publicly acknowledged by the organization known as the Ku Klux Klan, and as may now or hereafter be proposed or practiced by any organization whatsoever."

The history of liberty discloses no record of greater fidelity in principle than the career of our nominee; no finer courage, no wiser public counselor, no loftier character, no more steadying and serene influence for times of crisis, of public discontent or of peril, and in the name of the Democracy of Alabama, which has for more than a century stood loyal to the Democratic faith, I have the honor to place in nomination for President of the United States the name of Oscar W. Underwood.

Fifty Oil Companies Cited in Suit Filed by Government —Extortion Plan Alleged—Limited Production Through Agreements Also Charged—Officials of Companies Issue Statements—Criminal Action Not Contemplated.

Fifty or more of the principal oil companies of the United States were attacked in anti-trust proceedings instituted by the United States Government in the Federal District Court at Chicago June 25. Attorney-General Stone asked an injunction to restrain the companies from further violations of the Sherman Act which he charged against them. The complaint alleges "a combination and conspiracy in restraint of trade and commerce among the several States, and with foreign nations in gasoline, kerosene and other hydro-carbon products," or generally, all petroleum derivatives. Nearly all of the important companies, including all of the Standard companies, were cited. The Attorney-General charged them with having combined to control the production of gasoline by a pooling of asserted patent rights in violation of the Anti-Trust Act, naming as the primary defendants the Standard Oil Co. (Ind.), Standard Oil Co. (N. J.), the Standard Development Co., the Texas Co. and the Gasoline Products Co.

The legal action taken follows, it is said, an inquiry lasting six months by Department of Justice agents, who have covered the United States and Europe in their investigation. The Federal Trade Commission also has made a thorough investigation and submitted its report to President Coolidge, who turned it over to Attorney-General Stone on June 5. The investigation by the Department of Justice was directed more especially to learning whether the several Standard Oil companies had violated the dissolution decree of 1911, but during the inquiry much information on prices, it is said, was collected.

Secondary defendants who "have become parties to the combination by accepting licenses from one or more the primary defendants," include these:

Standard Oil Companies of Kansas, Kentucky, Louisiana, New York, Ohio and California, Aetna Refining Co., American Refining Co., Beacon Oil Co., Clayton Oil & Refining Co., Charles F. de Ganahl, Galena Signal Oil Co. of Texas, Globe Oil & Refining Co., Graysburg Oil Co., Hickock Producing Co., Humble Oil & Refining Co., The Imperial Co., Ltd., Indian Refining Co., Industrial Refining Co., Indiahoma Refining Co., Interstate Refineries, Elliott Jones & Co., Lion Oil & Refining Co., Magnolia Petroleum Co., Miller Petroleum Co., Omaha Refining Corp., Owl Oil Co., Petroleum Refining Co., Producers Pipe Line & Refining Co., Pure Oil Co., Root Refineries, Roxana Petroleum Corp., Sapulpa Refining Co., Skelly Oil Co., Solar Refining Co., Southern Oil Co., Sun Co., Tidal Refining Co., Tidewater Oil Co., United States Oil & Refining Co., Utah Oil Refining Co., Vacuum Oil Co., Waite Phillips Co., Waverly Oil Works Co., and White Eagle Oil & Refining Co.

The petition alleges that, due to increased demand for gasoline, resulting from the great increase in the use of automobiles, manufacturers now utilize process for "cracking" gasoline, which increases the yield from a given amount of stock from 50 to 100% over the old methods of distillation. The process is described as the subjecting of the residue after distillation to high temperatures and superatmospheric pressures, thus effecting the decomposition, or cracking, of the molecules of the heavier hydrocarbons, gas oil, &c., into the molecules of the lighter hydrocarbons known as gasoline.

Charges are made by the Attorney-General that, although disclosures of this process were made in patents issued 60 years ago and long since expired, and that while there now are no valid patents covering broadly the basic features of the process, "the primary defendants have pooled a number of patents covering unimportant improvements relating thereto, and are seeking to extort huge sums from the manufacturers of gasoline in the guise of royalties and by means of certain restrictive covenants contained in license agreements to restrain and monopolize the inter-State and foreign commerce in so-called 'cracked' gasoline and other commodities produced by the cracking process."

In announcing its action the Department of Justice said:

In line with the decision of the Supreme Court in the so-called Bathtub case (226 U. S. 20), the Attorney-General charged that the provisions of the various license agreements go beyond what is necessary to protect any legitimate rights of the defendants, even assuming the validity of their asserted patent rights. But the petition does not concede the validity of such rights, and alleges that the procuring and treating of such patents as valid "is but a device to lend color of legality to the combination, conspiracy and monopoly."

Attorney-General Stone charges further that the defendants' alleged patent rights relate to "minor improvements so insignificant as to afford no consideration for contracts in restraint of trade."

Other parts of the announcement are as follows:

Seventy-nine license agreements are set up as constituting and evidencing the combination, conspiracy and monopoly. These agreements contain numerous provisions affecting adversely the production, transportation and sale of gasoline, kerosene, naphtha and other products in inter-State and foreign commerce.

The effect of these agreements has been to pool a large number of patents and alleged patent rights relating to minor improvements in a long practiced art; to estop all parties to the plan, both primary and secondary, from in any manner contesting the validity of said asserted patent rights; to burden the inter-State and foreign trade and commerce in gasoline, kerosene and other commodities by levying thereon heavy charges in the guise of royalties; to provide for the perpetuation of the plan beyond the life of any of their existing patents by providing for the pooling of after-acquired patents; to restrain many of the licenses in the amount of gasoline they may produce by fixing a limitation on production or by imposing a graduated scale of royalties, which penalizes production over a certain amount and makes it unprofitable; to restrain inter-State and foreign trade and commerce by prohibiting directly the movement of large supplies of gasoline and other unpatented commodities in such commerce; and to secure to the defendant, the Standard Oil Co. of Indiana, a virtual monopoly of trade and commerce in gasoline in the fifteen States defined in the agreements as "Indiana Company territory."

A. C. Bedford, Chairman of directors of the Standard Oil Co. of New Jersey, on June 25 issued the following statement in connection with the patent suit filed by Attorney-General Stone at Chicago:

Our company's position in regard to the patents in general and the cracking process patents in particular was clearly defined in our publication, "The Lamp," issued in December 1923, in which we said in part:

"As befits its place in the industry, the company has been one of the leaders in the expenditure of funds for research and development work bearing on petroleum. Its expenditures in this field have included not only the maintenance of its own large staff of technical experts, who devote their time exclusively to this work but also to the retaining of outside specialists for aid in the solution of problems they are peculiarly fitted to handle, and in the purchase of processes, inventions and patents independently developed, and which we believe to have a place in the industry.

"The primary motive of these expenditures, in so far as they relate to the basic operations of the company, has not been to acquire patent assets which would be direct revenue producers, either through the maintenance of monopolies and high profits or through the collection of royalties. The primary motive has been rather to improve the company's own products and processes to the end that a barrel of petroleum would yield with the least expenditure of labor and employment of capital the maximum of useful products.

"The operation of the company's patent policy is best exemplified by its recent settlement of pending patent disputes with the Texas Company, the Standard Oil Co. of Indiana, and the Gasoline Products Co. The patent situation with regard to the cracking of heavy oils to produce gasoline has been for some years, and still remains, one of the most complicated now existing in a major industry.

"Without reviewing the history in this situation it will be sufficient to state that the four interests named found themselves in possession of overlapping patents which created a legal tangle and had already resulted indirectly in two suits, which had been instituted by this company in an effort to clarify the rights of the parties.

"One of these suits was that of Rogers against the Texas Company in the Supreme Court of the State of New York, involving the title of the Adams cracking patents, which stood in the name of the Texas Company; and the other, a suit by this company against the Pure Oil Co., which, under license from the Gasoline Products Co., was employing a process generically the same as the tube-and-tank process, covered by the Ellis patents, which had been acquired by this company."

"As a result of the settlement, in which all of the parties joined, these suits were dismissed and the courts freed of time and money consuming litigation involving the four parties with respect to cracking patents."

Mr. Bedford added:

We believed at the time this settlement was made, and still believe, that it was sound economically and legally, and are confident that the court will sustain this view of the matter.

Other companies mentioned in the action of Attorney-General Stone issued statements regarding the suit. President Amos L. Beatty of the Texas Co. issued the following statement:

It is a lawsuit and will doubtless be tried on its merits. It involves not only anti-trust law, but also the scope and effect of patent laws which have stood unshaken for years. The questions are of a technical and strictly legal nature. We have acted throughout upon legal advice and feel assured of our ground. A discussion of the points would be of no use at this time. They can better be developed on the trial in court.

Col. R. W. Stewart, Chairman of the Standard Oil Co. of Indiana, said that the suit apparently relates solely to the patents issued by the Patent Office in regular form, covering the distillation of petroleum oils under pressure. He further stated:

The charges against the defendants seem to be that these patents, though regular in form and valid otherwise, have been used by the oil companies for improper and sinister purposes. We gather that the only desire of the Government is to expurge certain provisions of a definite character from these contracts. We are glad to submit this issue to the courts and await the decision in this case with a full conviction that they will be held proper and just in every respect.

K. R. Kingsbury, President of the Standard Oil Co. (California), said:

It would appear from the press reports of the action brought by Attorney-General Stone, that the Standard Oil Co. (California) has been made what is termed a "secondary defendant." Until a copy of the full complaint has been received, we will not know what specific charge, if any, there is against this company. The press reports refer to a pooling of cracking patents. This company operates its cracking units under processes and patents developed in its own laboratories and refineries and does not employ in its operations the patents or processes of any other company.

This company, purely as a protective measure against possible claims of infringement and to protect its prospective huge investment in the installation of its own cracking patents and processes, negotiated a license at a nominal cost, entitling it to use processes under other patents, which, however, it does not employ. The license so acquired is not an exclusive license.

The company has never pooled its own patents or processes, neither has it ever refused to license the same to others. It is in no combination or conspiracy of any kind with the owners of any patents. It has no contracts or agreements, implied or otherwise, with anyone for the control of prices. As a matter of fact, synthetic or cracked gasoline up to the present time has been only a negligible factor in the company's production of gasoline and has been produced chiefly in an experimental way in the development of its own processes and patents.

L. I. Marcell, President of the White Eagle Oil & Refining Co., said that his company has a license agreement with the Standard Oil of Indiana, also the Texas Co., to use the patents for cracking gasoline, on which it pays a royalty. He said that there has never been any agreement as to the selling price of gasoline, and felt that his company is not materially interested in any way in the suit.

According to a Washington dispatch June 26, Attorney-General Stone, in discussing the suits, said he did not believe it would lead to criminal prosecutions. He said he could not predict the probable time when the cases would be brought to trial. That would depend largely on the course of the defendants and the time they would take to file their answer. He said it was possible further proceedings might be instituted in case the evidence collected warranted such a course.

R. S. Hecht, of New Orleans, on Attitude of Japanese Toward Immigration Act.

R. S. Hecht, President of the Hibernia Bank & Trust Co. of New Orleans, who has just returned from a visit to Japan and China, has taken occasion, under date of June 17, to comment on conditions which came under his observation, Mr. Hecht in particular indicating the attitude which was displayed respecting the enactment of the immigration bill. In part Mr. Hecht says:

Of course, there is no denying the fact that every Japanese, whether he belongs to the educated classes or the mass of unskilled workers, feels deeply hurt by the action of Congress, and bitterly resents the injury to their country's national pride, for, unlike their Chinese neighbors, the Japanese have an intense devotion to country and a national vanity amounting almost to a passion.

But let it be said that their resentment is not really based on the fact that we do not want them to settle in the United States, but on the manner in which we accomplished the desired end. They realize that the movement to keep Japanese immigration out of America is not new, but they insist that the gentlemen's agreement, which was entered into for the avowed

purpose of keeping Japanese labor out of America, has been scrupulously adhered to by them for fifteen years, and this is admitted by the Executive Department of our own Government, and that the only possible loophole, that of issuing passes to "picture brides" was voluntarily stopped by them in 1920.

But, they argue, even if the gentlemen's agreement was not efficient to satisfy the United States there would certainly have been no difficulty in negotiating a treaty with Japan along the lines we desired just so long as we treated them with the courtesy and dignity to which a friendly Power is entitled, and not considered them as inferiors and undesirables to be made outcasts by legislation.

Perhaps it is necessary to have lived in California in order to understand the attitude which Congress has taken, but to the average American business man it seems short-sighted and unbusinesslike to provoke such unnecessary animosities in a part of the world where by patience and persistent effort America's influence in intellectual and material matters was being steadily increased.

Of course, no one can question either the wisdom of the necessity of excluding all Asiatic labor from our country. If anyone has any doubt on that score just let him visit the Orient and see the conditions under which their laboring people work and live, and he will quickly be convinced that their needs and their standard of living are so very far below ours that in competition with them the American workman would inevitably be economically driven out.

But why should we choose such harmful methods when we could have accomplished all we wanted by direct and frank negotiations (as England and Canada have done), and thereby soothe Japanese sensibilities without in the least weakening in our own position?

I am inclined to believe that both the Japanese Government and the better class of business people are extremely anxious to preserve pleasant relations with us, in spite of all that has happened, but I fear they will find it very difficult to make the masses of the people understand the situation. The several cases of "hari-kari" committed this month as a protest against the Exclusion Act are just an expression of that fanatic patriotism which knows no bounds when their national pride and racial sensibility are involved, and, of course, the news of such so-called self-sacrifice travels to every town and hamlet of Japan, where the main question at issue has probably attracted little or no attention up to that time.

So far as the recent agitation for boycotting American goods is concerned, I have no doubt that some selfish and short-sighted Japanese business people did all they could to help it along in the hope that it would result in some immediate advantage to themselves, but I do not believe that it has had any official sanction whatever. Nevertheless it is inevitable that our uncalled-for affront to Japan will be reflected in the general attitude towards American enterprises, and popular sentiment will be, for some time to come at least, against the consumption of American goods if others of similar nature and other manufacture are available.

It just seems too bad that after American influence and leadership in the Far East had been built up during several decades, and after we had gotten on better terms with our Asiatic neighbors than ever before, such an unfortunate and unnecessary incident should disturb the mutual good feeling and give a serious setback to our trade and diplomatic relations with Japan.

It is difficult for me to express an opinion on the general economic and financial condition of Japan, for I was there hardly long enough to form a definite judgment of my own. However, based on various conversations with bankers and business people throughout Japan, I feel safe in saying that conditions are not very favorable just at this time. Like ourselves, Japan was just emerging from the depression resulting from the war-time inflation and over-extension of her industries when the terrible earthquake gave the entire nation a material setback which further aggravated the difficulties of the readjustment period.

Reconstruction needs have caused an abnormal demand for money even at the prevailing high rates. The heavy excess of imports and exports has caused a severe decline in the value of the yen, which further complicates international business relations in spite of the heavy loans recently negotiated in London and America. A strong appeal is being made to curtail all luxury imports in order to bring about a more favorable balance of trade, but with decreasing exports and the urgent need of certain foreign materials for the rebuilding operations the economic outlook of the country seems none too busy, even though financial conditions are intrinsically sound.

The terrible destruction wrought by the earthquake and fire in Yokohama, Tokyo and surrounding country baffles description. In Tokyo much rebuilding has already been completed and there appears to be no doubt that, like San Francisco, Tokyo will ultimately emerge from this disaster a better and a bigger city. In Yokohama the port and shipping facilities are being rebuilt very rapidly, but it seems doubtful whether the city itself will regain anywhere near its former size and population.

On the whole one cannot help but admire the fortitude with which the Japanese met this disaster, and the courage and speed with which the reconstruction work is carried on.

In China business appears to be going on as usual in spite of political turmoil, banditry and civil war. No Government seems to be able to continue its authority for any length of time, and no leader has appeared since the fall of the dynasty in 1911 who is strong enough to solve her internal problems and bring order out of chaos. The country has no unity, no cohesion, no national spirit.

Index Digest of the Federal Reserve Act (New Edition) Prepared by C. S. Hamlin.

Gov. Strong, of the Federal Reserve Bank of New York, issued, on June 24, the following circular (No. 615) to the member banks regarding the index digest of the Federal Reserve Act, just issued:

The Federal Reserve Board has requested us to advise you that it has had prepared through Mr. C. S. Hamlin, one of its members, a third edition of the "Index Digest" of the Federal Reserve Act. The first edition came out in 1915 and the second in 1918. Since the publication of the second edition, the Federal Reserve Act has been amended in many important particulars. The new edition contains the text of the Federal Reserve Act as amended to date, and the text of other Acts which either amend it or have relation to it. Each line of the text is numbered for ready reference, and there is contained an alphabetical table of words and phrases contained in all the various Acts, with a concise digest showing the use of each word and phrase, and the corresponding use in other sections of the respective Acts, the references being to section, line, and page of the text. The price of the "Digest" is $2 00 per volume.

Member banks and others in this district who desire to purchase the book are requested to send their subscriptions to us promptly in order that the Federal Reserve Board may be advised as to the number of copies it is necessary to print.

ITEMS ABOUT BANKS, TRUST COMPANIES, ETC.

The New York Cotton Exchange membership of Homer W. Orvis was reported sold this week to Edward A. Pierce for another, the consideration being stated as $29,900. The last previous sale was at $29,250.

The New York Coffee & Sugar Exchange membership of Charles W. Glover was reported sold to John N. Higgins Jr. for $6,800. Last previous sale, $6,700.

Thomas W. Lamont, of J. P. Morgan & Co., will sail for Europe on the Celtic to-day (June 28). It is said that he will spend several weeks in England and on the Continent.

A. W. Tweedy, Assistant Vice-President of the Guaranty Co. of New York, is now associated with the Chicago office as assistant to Arthur G. Cable, Vice-President, and will assume direction of the sales organization.

Manufacturers Trust Co. of New York announces that George I. Skinner, for many years Superintendent of Banks of the State of New York, and heretofore a director of the company, has accepted a position as an active Vice-President and confidential assistant to the President, beginning July 1 1924.

Robert D. Foote, President of the National Bank of Morristown, of Morristown, N. J., and a director of the First National Bank of Chatham, died suddenly at his home on June 24. He was 62 years old. The "Jerseyman" of Morristown, in its issue of June 25 says:

Mr. Foote had for forty years of his life identified himself with every progressive move in Morristown, and he was held in high esteem by people in every walk of life, among whom his friends were legion. The death of the banker has caused general sorrow here, for not only did he contribute to the progress of Morristown, but he had through charitable works, good counsel and assistance, helped many. . . .

In 1898 Mr. Foote was elected Vice-President of the National Iron Bank, continuing in that office until Jan. 18 1911, when he was elected President. For a number of years he had given up most of his outside activities and confined his interests to the bank, the business of which has grown at a remarkable rate. Its success has been due to his personality and interest. . . .

Mr. Foote was a power in the Democratic Party in New Jersey. For many years he had been the recognized leader in this section. In 1910 he was slated for election to the United States Senate, but refused. He was close to President Grover Cleveland, and was also a friend of President Woodrow Wilson. It was Mr. Foote who put forward Edward I. Edwards for the Governorship in 1919, and who also brought him out for Senator at the last election. For some years Mr. Foote was a New Jersey Corporation Railroad director.

The Bloomfield National Bank of Bloomfield, N. J., announces the death of its President, Thomas Oakes, which occurred on June 13.

The closing of the private bank of Fusco Brothers of New Haven by the Connecticut State Bank Commissioner was reported in the following press dispatch from Hartford on June 12 printed in the New York "Times" of the following day. The dispatch read:

State Bank Commissioner John B. Byrne has issued an order restraining Fusco Brothers of New Haven, private bankers, from conducting a banking business.

An examination by the State Bank Department, Mr. Byrne stated, showed that the liabilities of the bank were $80,000 and that the assets were not sufficient to meet such liabilities. The Commissioner will bring the situation to the attention of the Superior Court unless Fusco Brothers sufficiently increase their assets.

Eli Whitney, Chairman of the board of directors of the New Haven Water Co. and Chairman of the Board of the Union & New Haven Trust Co. of New Haven, died on June 12. Mr. Whitney had formerly been President of the City Bank, which recently consolidated. Mr. Whitney was also a director in the Security Insurance Co. and a trustee of the Connecticut Savings Bank. He had been a director in the New Haven Bank until forced out through the operation of the Clayton Act, which prevented him holding a directorship there and in the trust company, too. He was at one time a director in the New York New Haven & Hartford Railroad Co. and in the Central New England Railroad Co., but had resigned those positions some time prior to his death. He was also interested in municipal affairs and was a member of the State Senate 1904 to 1905 and of several State commissions. He was born in New Haven in 1847.

Walter W. Norton, Treasurer of the Robbins, Burral Trust Co. of Lakeville, Conn., and Secretary and Treasurer of the Salisbury Savings Society of the same place, committed suicide early in the morning of June 12 by shooting himself on the shore of Lake Wononscopomus, according to a press dispatch from Lakeville that day appearing in the Hartford

"Courant" of June 13. Mr. Norton, who was 55 years of age, had suffered from insomnia. William Kane, President of the Salisbury Savings Society later stated, it is said, that Mr. Norton's accounts as Treasurer of that institution were in "perfect order." He had been Treasurer of the Salisbury Savings Society about twenty years.

C. G. Boland, President of the Lackawanna National Bank, Lackawanna, N. Y., for the last twenty years, died on June 17. He was 70 years of age.

A new financial institution—the Sixty-third Street Title & Trust Co.—opened for business in Philadelphia on Monday, June 16. The new bank occupies quarters at 63d Street and Lansdowne Avenue. Its officers are: Victor J. Hamilton, President; LeRoy Schoch, First Vice-President; Edward Schlorer, Second Vice-President; John B. Crowell, Treasurer; William F. Lahner, Secretary, and Bertram L. De Young, Solicitor.

On Saturday, June 21, the People's Savings & Trust Co. of Pittsfield acquired control of the Metropolitan National Bank of that city at 41st and Butler Streets. The name of the acquired institution was changed to the Metropolitan Savings Bank & Trust Co. and J. O. Miller, a Vice-President of the People's Savings & Trust Co., became President of the institution, with Herbert Ailes, Vice-President, and S. B. Calhoon, Secretary and Treasurer. In a signed communication to the customers, the directors of the acquired bank indorsed the action as follows:

We feel that the interests of the Metropolitan depositors and the community at large would be best served by joining a strong group of financial institutions having resources of more than $125,000,000. Working in complete harmony with the People's Savings & Trust Co., the officers of the Metropolitan Savings Bank & Trust Co. will with renewed zeal devote their efforts to promoting the best interests of our community and its citizens. We bespeak from our present depositors their continued patronage and good-will.

In addition to the Metropolitan National Bank, the People's Savings & Trust Co. is in control of the following institutions: East End Savings & Trust Co., Oakland Savings & Trust Co., Dormont Savings & Trust Co. and the Squirrel Hill Bank. The Metropolitan National Bank dated back to 1868, when it was founded as the Metropolitan Bank. It became a national bank in 1875. From a humble beginning, it grew to an institution with assets of $2,700,000 at the time of its acquisition.

The Guardian Trust Co., York, Pa., and the Security Title & Trust Co. of that place were consolidated on May 16 1924. The new institution is known as the Guardian Trust Co. of York. It has a capital of $425,000 and surplus and undivided profits of $350,000. The officers are Elmer C. Zeigler, President; Charles M. Nes, Vice-President; W. C. Beitzel, Secretary and Treasurer; E. P. Stair, Assistant Secretary and Treasurer; V. K. Keesey, Trust Officer, and L. B. Sellers, Real Estate Officer.

The Comptroller of the Currency recently appointed Rensallar L. Curtis of Washington, D. C., receiver for the old National Bank of Commerce of Rochester, N. Y., in order, as Mr. Dawes says in a statement, "to bring about an orderly liquidation of the balance of the assets of the bank and properly protect the interest of all shareholders." As stated in our issue of May 24, page 2537, the National Bank of Commerce and the Traders National Bank of Rochester were consolidated last month to form the new National Bank of Rochester. The latter is in no wise affected by the appointment of the receiver, according to the Comptroller's statement. At a meeting of the stockholders of the defunct bank held on the evening of June 23 a National Bank of Commerce Protective Association was organized and a committee of lawyers and business representatives was appointed to act for the association.

At the monthly meeting of the Board of Managers of the Metropolitan Savings Bank of Baltimore, held June 12, Michael S. Haas was elected Vice-President. Mr. Haas had heretofore been Treasurer of the bank, and at the same meeting Alfrd E. Cross was elected Treasurer to succeed him in that post.

The resignation of Louis E. Creamer as Cashier of the National Union Bank of Maryland became effective June 30, when Horace R. Ford, heretofore Assistant Cashier, succeeded Mr. Creamer as Cashier. Albert A. Beran has been appointed Assistant Cashier.

The United Banking & Savings Co., Cleveland, Ohio., has changed its title to "The United Banking & Trust Co." The institution's capital is $1,500,000, surplus and undivided profits $947,037, and deposits in excess of $22,000,000.

The Commercial National Bank of Peoria, Ill., is about to erect an imposing eight-story bank and office building at the corner of Adams and Liberty streets at a cost of $1,100,000. The Schradzki Building, which now occupies the site, is being razed to make way for the new structure. The Commercial National Bank is one of the largest in Peoria, with combined capital, surplus and undivided profits of $2,211,150 and deposits of approximately $7,500,000.

The directors of the Fidelity Trust & Savings Bank of Chicago announce the resignation of John A. Nylin as Vice-President and Cashier; the election of Forest Pratt as a Vice-President, and the following promotions in the official staff: John T. Benz, Assistant Cashier, elected Vice-President; E. S. Liljeberg, Assistant Cashier, elected Cashier; T. J. Nihill, Auditor, elected Assistant Cashier; F. J. Brockhoff, Manager Real Estate Loan Department, elected Assistant Cashier; C. A. Weeks, Manager Bond Department, elected Assistant Cashier, and R. M. Woodburn, Manager New Business Department, elected Assistant Cashier.

Interests closely identified with the North Western Trust & Savings Bank of Chicago recently purchased control of the Keystone Trust & Savings Bank at 2115 West North Avenue, that city. Walter J. Raymer, President of the Fullerton State Bank of Chicago, and until recently Western Manager of the American Pin Co., has been elected President of the acquired bank. Besides Mr. Raymer the new roster of the bank includes William H. Schmidt, Vice-President (also a Vice-President of the North Western Trust & Savings Bank); Emil Herzog, Vice-President and Cashier; L. M. Schoeneck, Assistant Cashier, and E. M. Titus, Secretary. George R. Benson is Chairman of the Board. Mr. Benson is President of Benson & Rixon, clothing merchants.

Two more small Minnesota banks failed recently—namely the Chippewa County State Bank at Montevideo closed on May 29 because of depleted reserves, and the Citizens' National Bank of Worthington closed on June 14 because of "frozen assets." The Montevideo bank was capitalized at $60,000 and had deposits of approximately $600,000, while the Worthington bank had a capital of $25,000 and deposits of about $440,000.

The State Bank of Armstrong, Armstrong, Iowa, was recently taken over by the First National Bank of that place. The latter has a capital of $50,000, with surplus and undivided profits of $25,000.

The Comptroller of the Currency recently granted a charter to the Brown National Bank of Kenosha, Wis., with a capital of $150,000. The new bank succeeds the Kenosha State Bank. Charles C. Brown is President and E. J. Geittman, Cashier.

The First National Bank of Lidgerwood, N. D., closed its doors on June 16 and a bank examiner was placed in charge of its affairs. The institution, of which Miss Mary O. Movios is President, was capitalized at $50,000, with a surplus of $25,000.

Three North Dakota banks, which were closed the latter part of 1923, were reopened recently. They are: The State Bank of Hannah, the Michigan City Bank and the First State Bank of Hastings.

The Farmers' State Bank of Wilmot, S. D., with capital of $20,000 and deposits of about $165,000, closed its doors on Thursday, June 19, because of depleted reserves.

According to a press dispatch from Walden, Colo., on June 1, printed in the Denver "Rocky Mountain News" of June 2, the North Park Bank of that place has been placed in charge of a State Bank Examiner pending reorganization. The bank's capital is $30,000, with surplus and undivided profits of $40,000.

John J. Heflin, Manager for the past six years of the Memphis branch of the Federal Reserve Bank of St. Louis, was elected Vice-President and Director of the Union & Planters Bank & Trust Co. of Memphis at a special meeting of the directors on June 4. Mr. Heflin's resignation as Man-

ager of the Federal Reserve Bank's Memphis branch became effective June 18. Mr. Heflin was formerly associated with the First Savings Bank & Trust Co. of Nashville, and he served as Secretary for some time of the Tennessee Bankers Association.

An increase of $100,000 in the capital of the Third Trust Co. of Gastonia, N. C., is announced, the capital becoming $400,000 on July 1. The new stock (par $100) will be placed at $100 and accrued interest.

The People's Bank of Mobile has increased its capital from $200,000 to $300,000. The new stock was authorized by the stockholders on June 19 and became effective immediately. The additional stock, par $100, was placed at $150 per share.

George W. Lewis, Cashier of the Fidelity & Columbia Trust Co. of Louisville, died on June 2. Mr. Lewis was 49 years of age. He had become connected with the trust company about 15 years ago. We are advised that it is unlikely that a successor will be named to Mr. Lewis, inasmuch as it is rather unusual for a trust company to have a Cashier.

The officers and directors of the Citizens Mutual Trust Co. of Wheeling, W. Va., have issued invitations to the opening of its new banking rooms on Saturday, June 28.

The proposed amalgamation of the First National Bank of Huntington, W. Va., and the Huntington National Bank, under the title of the First-Huntington National Bank, is announced. The First-Huntington National Bank will have a capital of $2 000,000; surplus and undivided profits of $1,350,000, and total resources of $20,000,000. The officers will be:

C. M. Gohen, President; G. D. Miller, H. B. Hagen, D. I. Smith, L. V. Guthrie, J. W. Ensign, James K. Oney, H. O. Aleshire, F Enslow, C. R. Carder, C. W. Phellis and W. H. F. Dement, Vice-Presidents; C. A. Boone, Cashier; D. A. Hall, R. C. Ward, R. H. Weber, W. H. Gebhardt, J. B. Derwacter, G P. Stollings, W. T. Beard and M. B. Damron, Assistant Cashiers, and C W. Campbell, Trust Officer.

The Atlanta "Constitution," in its issue of June 10, stated that according to an announcement made by T. R. Bennett, State Bank Commissioner, on that day, the Bank of Grayson, Grayson, Ga., had been taken over by the State Banking Department on Saturday afternoon, June 8, following a run on the bank by depositors. The run was precipitated, according to State Banking officials, by the disappearance of W. T. Roberts, the President of the bank, on Monday, June 2. The bank, it is said, had a combined capital and surplus of $50,000.

Edward R. Millar, Assistant Vice-President of the Citizens National Bank of Los Angeles died on May 29 following an operation for appendicitis. Mr. Millar was born in Denver 49 years ago and went to California in 1906. He was connected with the First National Bank and other institutions of Long Beach till 1917, when he became associated with the Hellman Bank in Los Angeles. In 1919 he was made General Examiner. Last January he was made Assistant Vice-President of the Citizens National Bank.

Effective June 1, Charles F. Stern, Executive Vice-President of the First National Bank of Los Angeles and the Pacific-Southwest Trust & Savings Bank (whose head office is in Los Angeles), became President of the Pacific-Southwest Trust & Savings Bank, succeeding in that capacity Henry M. Robinson. Mr. Robinson holds the Presidency of the First National Bank of Los Angeles and is Chairman of the board of directors of the Pacific-Southwest Trust & Savings Bank. The official announcement of Mr. Stern's election made jointly by the First National Bank of Los Angeles, Pacific-Southwest Trust & Savings Bank and First Securities Co., on May 30 said in part:

Mr. Stern will continue as Executive Vice-President of the First National Bank. Through Mr. Robinson's presidency of the First National Bank and his chairmanship of the Pacific-Southwest Trust & Savings Bank, and Mr. Stern's position as Executive Vice-President of the First National Bank and his presidency of the Pacific-Southwest Trust & Savings Bank, the unity of control which has obtained for the last five years will be maintained without modification and the general operations of the two institutions will continue as heretofore.

Motley H. Flint, Executive Vice-President of the Pacific-Southwest Trust & Savings Bank, will continue in executive control of the commercial business of the bank within the metropolitan area, while William Rhodes Hervey, also Executive Vice-President, continues in charge of the trust business of the entire institution.

Charles F. Stern for years has been recognized as an outstanding figure of California finance. He is a native Californian and a graduate of the University of California. He was drafted by the Governor of the State to take charge of the building of the California highways and was transferred from that position to that of State Superintendent of Banks, where he so handled the affairs of that office through the troublesome period of the war and the readjustment thereafter as to direct to his work the attention of all of the bankers of the State. Mr. Robinson induced him to resign from his position as State Superintendent and come in to the First National-Pacific-Southwest banks and in the development of these banks in the last four years, Mr. Robinson has had Mr. Stern as his chief lieutenant, both for the development and operation.

F. G. Willis, Cashier, and D. J. Murphy, Assistant Cashier of the Crocker National Bank of San Francisco, have been elected Vice-Presidents of the bank. G. J. Kern and J. F. Sullivan Jr. have been elected Assistant Cashiers of the bank. Mr. Willis retains the position of Cashier.

The Standard Bank of Canada (head office Toronto) has declared a dividend for the current quarter ending July 31 1924 at 3%, being at the rate of 12% per annum upon the paid-up capital stock of the bank, and which is to be payable on and after Aug. 1 1924 to shareholders of record as of July 17 1924.

Andre Hess, formerly New York agent of the Banco di Roma, has been appointed Manager of the Banque Generale pour le Commerce Etranger in Paris. This corporation, with head office in Paris, plans to open branches at Genoa and Constantinople. The board is composed chiefly of directors of the Russian Bank for Foreign Trade and of the Banque de Paris et des Pays-Bas.

ENGLISH FINANCIAL MARKETS—PER CABLE.

The daily closing quotations for securities, &c., at London, as reported by cable, have been as follows the past week:

London, Week ending June 27—	*Sat., June 21.*	*Mon., June 23.*	*Tues., June 24.*	*Wed., June 25.*	*Thurs., June 26.*	*Fri., June 27.*
Silver, per oz.....d.	34 3/4	34 3/4	34 7-16	34 5-16	34 5-16	34 3/8
Gold, per fine ounce	95s.	95s. 3d.	95s. 5d.	95s. 6d.	95s. 4d.	95s. 2d.
Consols, 2½ per cents	....	57 3/8	57 3/8	57 1/8	57 1/2	57 1/8
British, 5 per cents	....	101 3/4	101 1/4	101 1/8	101 1/8	101 1/4
British, 4½ per cents	....	97 3/4	97 5/8	97 1/8	97 1/2	97 3/8
French Rentes (in Paris)...fr.	....	53.50	53	52.30	52.45	52.20
French War Loan (in Paris).....fr.	....	67.70	67.15	66.65	66.90	67.30

The price of silver in New York on the same days has been:

Silver in N. Y., per oz. (cts.): Foreign	67	66¾	66	65¾	66	66⅛

COURSE OF BANK CLEARINGS.

Bank clearings the present week will show a trifling increase as compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ending to-day (Saturday, June 28), aggregate bank exchanges for all the cities of the United States from which it is possible to obtain weekly returns will register an increase of 0.7% over the corresponding week last year. The total stands at $7,805,865,408, against $7,752,309,671 for the same week in 1923. At this centre there is a gain of 1.1%. Our comparative summary for the week is as follows:

Clearings—Returns by Telegraph. Week ending June 28.	1924.	1923.	*Per Cent.*
New York	$3,585,000,000	$3,545,405,715	+1.1
Chicago	492,064,472	473,933,748	+3.8
Philadelphia	424,000,000	406,000,000	+4.4
Boston	282,000,000	301,000,000	—6.3
Kansas City	93,545,521	106,747,353	—12.4
St. Louis	a	a	a
San Francisco	118,100,000	120,800,000	—2.2
Los Angeles	134,975,680	145,825,255	—7.4
Pittsburgh	106,827,000	112,382,000	—5.0
Detroit	118,284,602	109,198,332	+8.3
Cleveland	80,046,554	88,020,503	—9.1
Baltimore	75,974,633	74,325,833	+2.2
New Orleans	46,493,623	44,338,805	+4.9
Twelve cities, five days	$5,557,312,085	$5,527,977,544	+0.6
Other cities, five days	947,575,755	932,280,515	+1.6
Total all cities, five days	$6,504,887,840	$6,460,258,059	+0.7
All cities, one day	1,300,977,568	1,292,051,612	+0.7
Total all cities for week	$7,805,865,408	$7,752,309,671	+0.7

a Will not report clearings.

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them to-day, inasmuch as the week ends to-day (Saturday), and the Saturday figures will not be available until noon to-day. Accordingly, in the above the last day of the week has in all cases had to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results *for the week previous*—the week ended June 21. For that week there is an increase of 10.6%, the 1924 aggregate of the clearings being $8,685,139,373 and the 1923 aggregate $7,850,230,511. Outside of New York City, however, the increase is only 1.2%, the bank exchanges at this city having recorded a gain of 18.5%. We group the cities now according to the Federal Reserve Districts in which they are located and from this it appears that in the Boston Reserve District there is an improvement of 2.9%; in the New York,

Reserve District (including this city) of 18.2%, and in the Philadelphia Reserve District of 1.1%. In the Richmond Reserve District the totals are larger by 3.8%, in the Atlanta Reserve District by 9.3%, and in the Dallas Rseerve District by 16.6%. In the Cleveland Reserve District there is a falling off of 8.9%, in the Minneapolis Reserve District of 5.0%, and in the Kansas City Reserve District of 7.6%. In the Chicago Reserve District there is a gain of 3.5%, in the St. Louis Reserve District of 1.4% and in the San Francisco Reserve District of 5.8%.

In the following we furnish a summary by Federal Reserve districts:

SUMMARY OF BANK CLEARINGS.

Week ending June 21 1924.	1924.	1923.	Inc.or Dec.	1922.	1921.
Federal Reserve Districts.	$	$	%	$	$
(1st) Boston 11 cities	424,037,626	412,264,797	+2.9	410,540,246	300,193,121
(2nd) New York 10 "	5,135,921,545	4,344,872,532	+18.2	4,563,096,341	3,588,636,453
(3rd) Philadelphia 10 "	566,846,577	560,727,300	+1.1	456,384,994	411,518,183
(4th) Cleveland 8 "	370,529,249	406,789,790	-8.9	323,793,649	306,325,301
(5th) Richmond 6 "	194,704,895	187,578,482	+3.8	149,248,470	127,283,860
(6th) Atlanta 12 "	178,481,538	163,222,643	+9.3	135,447,564	123,779,349
(7th) Chicago 20 "	884,684,919	855,133,678	+3.5	776,106,916	628,503,484
(8th) St. Louis 7 "	66,803,941	65,887,132	+1.4	53,814,778	46,359,317
(9th) Minneapolis 7 "	114,981,874	121,067,734	-5.0	102,948,416	102,675,106
(10th) Kansas City 12 "	223,416,107	241,755,764	-7.6	229,796,014	226,145,399
(11th) Dallas 5 "	59,161,320	50,740,899	+16.6	46,187,863	41,320,911
(12th) San Francisco 16 "	465,569,782	440,189,760	+5.8	346,457,029	299,809,582
Grand total 124 cities	8,685,139,373	7,850,230,511	+10.6	7,593,822,280	6,202,550,066
Outside New York City	3,627,142,663	3,583,479,218	+1.2	3,091,846,023	2,668,422,865
Canada 29 cities	295,205,469	322,241,444	-8.4	298,831,207	336,183,190

We now add our detailed statement, showing last week's figures for each city separately, for the four years:

Clearings at—	Week Ending June 21. 1924.	1923.	Inc. or Dec.	1922.	1921.
First Federal Reserve District—Boston—	$	$	%	$	$
Maine—Bangor	771,934	693,702	+11.3	626,623	701,843
Portland	2,596,580	2,944,034	-11.8	*2,500,000	2,400,000
Mass.—Boston	378,000,000	367,000,000	+3.0	370,000,000	266,252,089
Fall River	2,171,371	1,947,712	+11.5	1,781,071	1,366,242
Holyoke	a	a	a	a	a
Lowell	1,250,967	1,403,090	-10.8	1,044,140	1,111,892
Lynn	a	a	a	a	a
New Bedford	1,176,090	1,306,214	-10.0	1,336,773	1,162,428
Springfield	5,192,430	4,857,745	+6.9	4,219,255	3,522,614
Worcester	8,704,000	3,499,000	+5.9	3,642,167	3,373,816
Conn.—Hartford	11,714,756	10,892,554	+7.5	8,508,787	6,698,593
New Haven	6,099,098	6,080,246	+0.3	4,704,330	4,583,104
R.I.—Providence	11,360,400	11,640,500	-2.4	12,177,100	9,020,500
Total (11 cities)	424,037,626	412,264,797	+2.9	410,540,246	300,193,121
Second Federal Reserve District—New York—					
N. Y.—Albany	4,958,301	4,850,807	+2.2	3,557,612	4,313,773
Binghamton	1,050,400	1,060,800	-1.0	1,021,500	782,721
Buffalo	d47,952,728	51,284,077	-6.5	39,865,667	34,392,777
Elmira	739,866	747,421	-1.0	520,097	
Jamestown	c1,371,788	1,191,708	+15.1	1,025,039	868,801
New York	5,057,996,710	4,266,751,293	+18.5	4,501,976,257	3,534,127,201
Rochester	10,985,196	10,314,794	+6.5	8,385,198	7,469,894
Syracuse	6,451,764	4,371,965	+47.6	3,405,750	3,197,498
Conn.—Stamford	c3,471,657	3,728,398	-6.9	3,000,088	3,124,356
N. J.—Montclair	943,135	571,269	+65.1	339,133	359,432
Total (10 cities)	5,135,921,545	4,344,872,532	+18.2	4,563,096,341	3,588,636,453
Third Federal Reserve District—Philadelphia—					
Pa.—Altoona	1,507,738	1,502,578	+0.3	989,430	918,343
Bethlehem	3,508,962	4,815,861	-27.1	2,934,598	2,640,905
Chester	1,563,765	1,273,886	+22.8	805,784	874,670
Lancaster	2,755,780	2,797,290	-1.5	2,457,357	1,993,784
Philadelphia	537,000,000	531,000,000	+1.1	434,000,000	391,083,254
Reading	3,114,710	3,439,216	-9.4	2,468,358	2,264,185
Scranton	5,681,342	5,508,228	+3.1	4,202,285	4,645,942
Wilkes-Barre	d4,022,707	4,106,380	-2.0	3,372,904	2,576,151
York	2,359,182	1,482,086	+59.2	1,202,447	1,125,663
N. J.—Trenton	5,332,391	4,801,775	+11.1	3,951,831	3,395,286
Del.—Wilming'n	a	a	a	a	a
Total (10 cities)	566,846,577	560,727,300	+1.1	456,384,994	411,518,183
Fourth Federal Reserve District—Cleveland—					
Ohio—Akron	d7,444,000	7,360,000	+1.1	6,340,000	7,095,000
Aanton	4,711,916	5,559,120	-15.2	3,383,152	3,191,428
Cincinnati	66,383,736	72,093,112	-7.9	59,492,368	54,434,078
Cleveland	111,433,877	117,376,850	-5.1	94,137,495	89,784,991
Columbus	12,775,600	14,691,200	-13.0	16,242,800	11,783,500
Dayton	a	a	a	a	a
Lima	a	a	a	a	a
Mansfield	d1,900,275	2,004,751	-5.2	1,322,669	1,321,126
Springfield	a	a	a	a	a
Toledo	a	a	a	a	a
Youngstown	d4,385,838	3,975,190	+10.3	2,875,165	3,715,178
Pa.—Erie	a	a	a	a	a
Pittsburgh	161,494,007	183,729,567	-12.1	140,000,000	135,000,000
Total (8 cities)	370,529,249	406,789,790	-8.9	323,793,649	306,325,301
Fifth Federal Reserve District—Richmond—					
W.Va.—Hunt'g'n	2,030,497	2,105,028	-3.5	1,587,318	1,390,973
Va.—Norfolk	d7,232,115	7,334,658	-1.4	7,348,263	6,424,197
Richmond	52,931,000	46,655,000	+13.5	41,894,992	36,333,330
S. C.—Charleston	d2,284,888	2,878,360	-20.6	2,768,195	2,429,514
Md.—Baltimore	104,549,395	106,316,997	-1.7	77,119,093	64,770,165
D.C.—Washing'n	d25,677,000	22,288,439	+15.2	18,530,609	15,935,681
Total (6 cities)	194,704,895	187,578,482	+3.8	149,248,470	127,283,860
Sixth Federal Reserve District—Atlanta—					
Tenn.—Chatt'ga	7,154,847	6,469,929	+10.6	6,434,933	5,388,719
Knoxville	3,100,000	2,937,982	+5.5	2,621,334	2,450,847
Nashville	19,848,515	18,324,934	+8.3	16,165,000	14,000,240
Georgia—Atlanta	52,595,450	49,785,418	+5.6	35,975,396	34,505,267
Augusta	1,397,109	1,692,929	-17.5	1,483,278	1,451,774
Macon	1,286,800	1,293,377	-0.5	1,153,957	969,561
Savannah	a	a	a	a	a
Fla—Jacksonville	16,437,777	12,342,581	+33.2	10,166,198	7,364,285
Ala.—Birming'm	24,968,802	19,587,900	+27.5	21,605,290	15,505,104
Mobile	1,650,464	1,708,844	-3.4	1,641,882	1,288,476
Miss.—Jackson	1,140,952	928,826	+22.8	782,636	566,201
Vicksburg	276,934	255,010	+8.6	233,833	226,604
La.—New Orl'ns	48,623,888	47,894,913	+1.5	37,183,827	40,062,271
Total (12 cities)	178,481,538	163,222,643	+9.3	135,447,564	123,779,349

Clearings at—	Week Ending June 21. 1924.	1923.	Inc. or Dec.	1922.	1921.
Seventh Federal Reserve District—Chicago—	$	$	%	$	$
Mich.—Adrian	260,749	223,776	+16.5	200,122	165,000
Ann Arbor	887,621	672,505	+32.0	594,903	496,775
Detroit	149,910,304	161,859,679	-7.4	156,839,158	89,838,102
Grand Rapids	6,866,603	7,185,042	-4.4	5,880,253	5,043,488
Lansing	2,167,000	2,079,000	+4.2	1,707,000	1,726,000
Ind.—Ft. Wayne	2,105,524	2,263,032	-7.0	1,723,450	1,549,378
Indianapolis	17,753,000	19,959,000	-11.1	17,247,000	13,862,000
South Bend	2,780,000	3,420,000	-18.7	2,016,000	1,800,000
Terre Haute	4,606,242	5,128,134	-10.2		
Wis.—Milwaukee	35,585,846	35,314,391	+0.8	27,708,235	25,500,855
Iowa—Ced. Raps.	2,532,299	2,349,021	+7.8	1,885,512	1,794,035
Des Moines	10,238,571	11,126,152	-8.0	8,963,889	7,700,284
Sioux City	6,016,221	5,609,650	+7.2	5,401,759	5,039,335
Waterloo	1,465,392	1,457,181	+0.6	1,302,142	1,268,225
Ill.—Bloom'gton	1,296,078	1,293,458	+0.2	1,130,960	1,169,584
Chicago	629,854,751	584,899,195	+7.7	534,629,616	463,745,407
Danville	a	a	a	a	a
Decatur	1,281,962	1,285,907	-0.3	1,252,475	940,380
Peoria	4,113,807	4,174,900	-1.5	3,619,830	3,006,119
Rockford	2,609,855	2,366,444	+10.3	1,940,619	1,730,972
Springfield	2,353,094	2,467,211	-4.6	2,063,993	2,127,545
Total (20 cities)	884,684,919	855,133,678	+3.5	776,106,916	628,503,484
Eighth Federal Reserve District—St. Louis—					
Ind.—Evansville	4,574,157	6,028,090	-24.1	4,169,236	3,963,874
Mo.—St. Louis	a	a	a	a	a
Ky.—Louisville	33,997,127	30,440,798	+11.7	25,265,729	21,743,963
Owensboro	366,574	422,541	-13.2	295,531	269,051
Tenn.—Memphis	15,876,425	17,409,099	-8.8	14,188,539	11,373,854
Ark.—Little Rock	10,384,511	10,055,368	+3.3	8,419,942	7,642,636
Ill.—Jacksonville	311,144	294,711	+5.6	280,267	254,268
Quincy	1,294,003	1,236,525	+4.6	1,195,534	1,111,671
Total (7 cities)	66,803,941	65,887,132	+1.4	53,814,778	46,359,317
Ninth Federal Reserve District—Minneapolis—					
Minn.—Duluth	d9,194,590	7,903,970	+16.3	5,902,806	6,603,339
Minneapolis	68,609,032	70,533,923	-2.7	58,502,884	59,754,106
St. Paul	31,256,969	35,535,790	-12.0	31,993,742	29,818,011
No. Dak.—Fargo	1,532,322	2,250,628	-31.9	1,825,228	1,727,982
S. D.—Aberdeen	1,165,336	1,256,161	-6.5	1,098,395	1,250,803
Mont.—Billings	540,203	440,503	+22.6	527,037	722,899
Helena	2,683,422	3,156,759	-15.0	3,098,324	2,797,966
Total (7 cities)	114,981,874	121,067,734	-5.0	102,948,416	102,675,106
Tenth Federal Reserve District—Kansas City—					
Neb.—Fremont	d459,022	413,115	+11.1	358,095	457,130
Hastings	428,490	440,477	-2.7	442,734	462,898
Lincoln	3,799,556	3,757,015	+1.1	3,416,123	2,969,054
Omaha	39,473,074	42,316,858	-6.7	39,335,403	35,741,480
Kan.—Topeka	d2,880,322	3,356,748	-14.2	3,093,830	2,976,767
Wichita	d7,033,000	8,227,151	-14.5	11,336,067	10,576,149
Mo.—Kans. City	121,199,532	135,348,394	-10.5	131,973,356	133,984,014
St. Joseph	d6,383,172	6,887,909	-7.3		
Okla.—Muskogee	a	a	a	a	a
Oklahoma City	d20,602,564	20,703,706	-0.5	20,314,024	22,277,203
Tulsa	a	a	a	a	a
Colo.—Col. Spgs.	998,113	1,125,228	-11.3	895,897	1,017,445
Denver	19,235,333	18,342,448	+4.9	17,904,467	15,053,997
Pueblo	e923,923	836,715	+10.4	726,018	629,262
Total (12 cities)	223,416,107	241,755,764	-7.6	229,796,014	226,145,399
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	1,346,266	1,419,245	-5.1	1,014,384	847,095
Dallas	39,005,642	29,397,000	+32.7	25,900,000	20,745,388
Fort Worth	d9,763,839	9,014,759	+8.3	9,952,616	10,782,836
Galveston	4,201,640	6,608,981	-36.4	5,319,241	5,660,878
Houston	a	a	a	a	a
La.—Shreveport	4,843,933	4,300,914	+12.6	4,001,622	3,284,714
Total (5 cities)	59,161,320	50,740,899	+16.6	46,187,863	41,320,911
Twelfth Federal Reserve District—San Francisco—					
Wash.—Seattle	44,302,233	38,255,948	+15.8	30,323,494	27,098,321
Spokane	10,097,000	11,339,000	-11.0	10,395,000	9,524,470
Tacoma	a	a	a	a	a
Yakima	1,143,009	1,079,196	+5.9	1,271,024	979,913
Ore.—Portland	38,168,046	37,015,885	+3.1	30,682,066	26,478,011
Utah—S. L. City	16,032,822	15,133,883	+5.9	11,817,528	10,603,639
Nev.—Reno	a	a	a	a	a
Ariz.—Phoenix	a	a	a	a	a
Cal.—Fresno	3,776,741	3,924,686	-3.8	3,651,254	3,116,390
Long Beach	7,171,937	8,780,656	-18.3	4,067,864	3,273,263
Los Angeles	d143,486,000	136,717,000	+5.0	95,623,000	75,840,000
Oakland	15,067,210	14,358,236	+4.9	12,199,853	8,829,964
Pasadena	5,217,323	4,905,021	+6.4	3,753,913	2,786,717
Sacramento	d7,381,248	6,441,084	+14.6	5,525,650	4,266,525
San Diego	3,778,733	3,753,580	+0.7	2,834,168	2,198,994
San Francisco	164,500,000	152,600,000	+7.8	129,100,000	118,500,000
San Jose	2,070,113	2,281,422	-9.3	1,860,735	1,204,568
Santa Barbara	977,967	1,051,863	-7.0	818,280	726,217
Stockton	c2,399,400	2,552,300	-6.0	2,533,200	4,382,500
Total (16 cities)	465,569,782	440,189,760	+5.8	346,457,029	299,809,582
Grand total (124 cities)	8,685,139,373	7,850,230,511	+10.6	7,593,822,280	6,202,550,066
Outside New York	3,627,142,663	3,583,479,218	+1.2	3,091,846,023	2,668,422,865

Clearings at—	Week Ending June 19. 1924.	1923.	Inc. or Dec.	1922.	1921.
Canada—	$	$	%	$	$
Montreal	96,788,084	106,252,517	-8.9	91,863,889	111,195,403
Toronto	83,383,242	98,823,675	-15.6	95,697,397	109,305,209
Winnipeg	44,041,765	39,420,767	+11.7	36,140,679	39,447,368
Vancouver	15,116,521	14,594,006	+3.6	14,209,681	13,713,944
Ottawa	6,755,209	9,214,877	-26.7	8,812,362	8,934,563
Quebec	5,109,623	7,280,518	-29.8	5,426,483	5,696,270
Halifax	2,964,794	2,944,770	+0.7	2,865,635	2,820,850
Hamilton	5,096,215	6,155,970	-17.2	5,683,645	5,866,016
Calgary	6,588,573	5,404,441	+21.9	5,875,584	6,345,865
St. John	2,464,009	2,666,718	-7.6	3,013,282	2,858,042
Victoria	1,995,683	2,089,002	-4.5	2,258,993	2,518,299
London	3,597,378	3,749,808	-4.1	3,030,680	2,908,651
Edmonton	4,143,804	3,626,380	+14.3	4,385,566	4,947,848
Regina	2,949,574	3,149,539	-6.4	3,080,134	3,808,721
Brandon	461,247	558,850	-17.5	612,125	739,026
Lethbridge	472,001	485,861	-2.9	562,000	691,836
Saskatoon	1,516,455	1,477,913	+2.6	1,617,000	1,814,382
Moose Jaw	1,039,842	1,134,847	-8.4	1,172,283	1,359,948
Brantford	976,727	1,017,706	-4.0	1,101,635	1,173,774
Fort William	771,219	864,874	-10.8	830,649	918,179
New Westminster	579,003	554,147	+4.5	676,732	671,788
Medicine Hat	357,577	287,370	+24.4	306,438	437,771
Peterborough	790,370	719,669	+9.8	657,202	761,822
Sherbrooke	999,518	858,902	+16.4	1,038,566	1,088,638
Kitchener	934,024	1,078,422	-13.4	1,916,635	1,010,620
Windsor	3,488,679	5,812,541	-40.0	3,414,445	3,496,471
Prince Albert	297,790	309,273	-3.7	359,839	
Moncton	783,401	914,531	-14.3	2,255,277	1,001,657
Kingston	743,142	793,550	-6.4	686,371	650,229
Total Canada (29)	295,205,469	322,241,444	-8.4	298,831,207	336,183,190

a No longer report clearings. b Do not respond to requests for figures. c Week ending June 18. d Week ending June 19. e Week ending June 20. * Estimated

THE WEEK ON THE NEW YORK STOCK EXCHANGE.

The stock market this week has been active, buoyant and higher. Railroad shares have again been the centre of interest, and, except for a moderate downward reaction on Monday the trend of prices has been upward. Public utility issues have held a prominent place in the trading and industrial securities have improved. In the half day session on Saturday the feature was the activity in railroad issues, Erie common and Erie preferred selling at their highest prices since 1917. Price movements were irregular on Monday and the market drifted slowly downward most of the day. Atlantic Refinery was particularly weak and declined nearly 10 points to 84½, scoring a new low record for this stock. The railroad group was again the feature of the trading. Nickel Plate rose nearly 2 points to a new high record at 90, though it lost most of its gain later in the day. Southern Railway common made a new high at 61¾. Railroad issues continued in the foreground on Tuesday, Chesapeake & Ohio leading the upturn with a new high at 82¾ and Nickel Plate making a further advance. The market resumed its upward swing on Wednesday, advances of 1 to 3 points being recorded by many of the more active issues in the general list. Railroad shares were again prominent, Erie common and Erie preferred being in active demand at advancing prices. New York Central was the feature of the day, going forward to a new high for the year at 106½. Baltimore & Ohio also advanced and New Haven registered a 2 point rise to 24. Ontario & Western made a new high at 21 on a report that the New Haven is to sell the controlling interest to N. Y. Central. Southern Railway common advanced to new high ground at 63⅝. Public utilities were also in demand, American Water Works & Electric making a gain of 5 points, but losing part of it later. Under the leadership of United States Steel common, the market continued its advance on Thursday, the buoyancy extending to practically all parts of the list. Advances of from 1 to 5 points were recorded by numerous active issues, one of the most conspicuous of the latter being the S. S. Kresge, which moved up 10 points to 400. Schulte Stores recorded a gain of 3 points. American Woolen and Baldwin Locomotive were also in strong demand at advancing prices. The market continued active on Friday with generally rising prices in the forenoon but turning irregular toward the close of the session. United States Steel common crossed par in the morning advance but declined to 99¾ later in the day. General Electric was conspicuous in the trading by its advance to new high ground for the year at 237½ and new highs for the present movement were recorded by American Can and Baldwin Locomotive.

THE CURB MARKET.

Trading on the Curb Market this week was moderately active, with prices maintaining a firm tone. The filing of the Government suit against a number of the Standard Oil companies, charging violation of anti-trust laws, caused a loss in values in that group, and some weakness elsewhere, but subsequently there was some recovery. Public utility issues were less prominent. Adirondack Power & Light common declined from 35 to 33½ but recovered finally to 34¾. American Light & Traction common sold down from 132 to 126½. Appalachian Power common lost eleven points to 77 and ends the week at 79. Colorado Power common was off from 36 to 34⅜ and sold finally at 34½. F. & W. Grand 5 10 25 Cent Stores was conspicuous for an advance from 61¼ to 81 with a final reaction to 79. Dubilier Condenser & Radio, after early weakness from 37¼ to 36¾, sold up to 39⅜ and closed at 39¼. Durant Motors weakened from 15½ to 12¾, the final figure to day being 13¾. Hudson Companies preferred sank from 36 to 33½, but recovered to 35½. National Tea lost 12½ points to 180½, selling to day at 190. United Bakeries Corporation was up from 61¾ to 64½. Trading was light in oil shares. Illinois Pipe Line lost two points to 126. New York Transit sold down from 69 to 54½ and recovered to day to 59½. Northern Pipe Line lost four points to 80. Ohio Oil dropped from 61 to 58 and closed to day at 60. Prairie Oil & Gas declined from 215½ to 208½ and ends the week at 210, ex dividend. South Penn Oil moved down from 131 to 117, and recovered finally to 124. Standard Oil (Indiana) lost about two points to 55¼ and ends the week at 56¼. Standard Oil (New York) fell from 40 to 38¼ and sold finally at 39⅜. Standard Oil (Ohio) was off from 283 to 275 with transactions to day at 278. Vacuum Oil weakened from 62¾ to 69½ and closed to day at 61⅜.

THE ENGLISH GOLD AND SILVER MARKETS.

We reprint the following from the weekly circular of Samuel Montagu & Co. of London, written under date of June 11 1924:

GOLD.

The Bank of England gold reserve against its note issue on the 4th inst. amounted to £126,357,625, as compared with £126,327,125 on the previous Wednesday.

The Indian Bazaars have taken only a small proportion of the moderate supplies of gold available this week.

The Transvaal gold output for May 1924 amounted to 809,003 fine ounces, as compared with 768,923 fine ounces for April 1924 and 786,564 fine ounces for May 1923.

Mr. Joseph Kitchin has recently compiled the following interesting table:

GOLD CONSUMPTION, BALANCE AVAILABLE FOR MONEY, AND WORLD'S STOCK OF GOLD MONEY: 1915-1922.

(Unit: millions of pounds sterling at 85 shillings per fine ounce.)

Consumption of Gold.	1915.	1916.	1917.	1918.	1919.	1920.	1921.	1922.
Industrial arts (Europe & America)	17.0	18.0	16.0	17.0	23.0	22.0	12.0	(15)
India (year to Mar. 31 following)	1.7	5.1	20.0	0.1	29.6	3.5	0.9	26.6
China	x1.7	2.6	2.6	0.4	11.5	x3.9	x2.2	1.0
Consumed in arts and Orient	17.0	25 7	38.6	17.5	64.1	21.6	10.7	42.6
Balance available for money (difference)	79.4	67.8	47.7	61.5	10.9	47.7	57.3	21.4
World	96.4	93.5	86.3	79.0	75.0	69.3	68.0	64.0
World's Stock of Gold Money—								
Total	1,734	1,802	1,850	1,912	1,923	1,971	2,028	2,049
Per capita	235d.	243d.	247d.	254d.	253d.	257d	262d.	262d.

x Minus.

SILVER.

The market has been quiet and business, owing partly to the intervening holiday, has been on a rather small scale. Purchases have been made on account of bear covering; the Continent has taken little interest. China has disposed of small parcels and America has been inclined to keep in touch as a seller.

A Reuter telegram from Simla says that an official memorandum issued there states that there will probably be some delay in establishing the extent of the Arabian Sea monsoon, particularly in Northwest India. In the rainfall of the Indian Peninsula an excess is to be expected. The indications for Northwest India are conflicting but the rains are likely to be normal or in excess.

INDIAN CURRENCY RETURNS.

(*In Lacs of Rupees.*)	*May* 15.	*May* 22.	*May* 31.
Notes in circulation	18023	17814	17451
Silver coin and bullion in India	7639	7629	7666
Silver coin and bullion out of India	----	----	----
Gold coin and bullion in India	2232	2232	2232
Gold coin and bullion out of India	----	----	----
Securities (Indian Government)	5753	5753	5753
Securities (British Government)	1399	1400	1400
Bills of exchange	1000	800	400

The silver coinage during the week ending the 31st ult. amounted to one lac of rupees.

The stock in Shanghai on the 7th inst. consisted of about 37,000,000 ounces in sycee, 37,500,000 dollars and 2,300 silver bars, as compared with about 37,600,000 ounces in sycee, 37,000,000 dollars and 4,470 silver bars on the 31st ult.

Quotations—	*—Bar Silver per Oz. Std.—* *Cash.*	*2 Mos.*	*Bar Gold per Oz. Fine.*
June 5	35 1-16d.	34¾d.	95s. 9d.
June 6	35⅛d.	34⅞d.	95s. 9d.
June 7	35 1-16d.	34 13-16d.	----
June 10	35d.	34¾d.	95s. 9d.
June 11	34⅞d.	34⅝d.	95s. 9d.
Average	35.025d.	34.762d.	95s.9.0d.

The silver quotations to-day for cash and two months' delivery are respectively the same as and 1-16d. above those fixed a week ago.

Commercial and Miscellaneous News

National Banks.—The following information regarding national banks is from the office of the Comptroller of the Currency, Treasury Department:

APPLICATIONS TO ORGANIZE RECEIVED.

Capital.

June 18—The First National Bank of Fulton, So. Dak. ---- $25,000
Correspondent, Julius Bertsch, Fulton, So. Dak.

June 21—The National Bank of Rensselaer, N. Y. ---- 100,000
Correspondent, John J. Sullivan, Rensselaer, N. Y.

APPLICATIONS TO ORGANIZE APPROVED.

June 21—The First National Bank of Bunker Hill, W. Va. ---- $25,000
Correspondent, J. Fred Laise, Bunker Hill, W. Va.

APPLICATION TO CONVERT RECEIVED.

June 20—The Lynch National Bank, Lynch, Ky. ---- $50,000
Conversion of the Bank of Lynch, Ky.

CHARTERS ISSUED.

June 16—12551 The First National Bank of Cutchogue, N. Y. ---- $25,000
President, William A. Fleet; Cashier, Raymond E. Tuthill.

June 16—12552 The Sioux National Bank of Harrison, Neb. ---- 35,000
President, C. F. Coffee; Cashier, C. F. Coffee Jr.

June 18—12553 Grace National Bank of New York, N. Y. ---- 1,000,000
Conversion of W. R. Grace & Co.'s Bank, New York, N. Y.
President, J. Louis Schaefer; Cashier, Robert Benkiser.

June 19—12554 The First National Bank of Robstown, Tex. ---- 100,000
President, L. L. Nusom; Cashier, W. A. Cannon.

VOLUNTARY LIQUIDATIONS.

June 18— 9877 The Farmers National Bank of Rossville, Ill. ---- $40,000
Effective May 31 1924. Liq. Agent, Theo. E. Habel, Rossville, Ill. Absorbed by the First National Bank Rossville, Ill., No. 5398, which bank will not assume liability for circulation of the liquidating bank under Sec. 5223, U. S. R. S.

June 18—10716 The First National Bank of Woodhull, Ill. ---- 25,000
Effective May 27 1924. Liq. Comm.: W. C. Cole, Woodhull; J. F. O'Connor and A. A. Holt, Oneida, Ill. Succeeded by the First National Bank in Woodhull, No. 12525, which is to take over the circulation of the liquidating bank under Sec. 5223, U. S. R. S.

Auction Sales.—Among other securities, the following, *not actually dealt in at the Stock Exchange*, were sold at auction in New York, Boston and Philadelphia on Wednesday of this week:

By Messrs. Adrian H. Muller & Sons, New York:

Shares. Stocks.	$ per sh.
12 Hale & Kilburn Corp., com.,v.t.c.	$16 lot
40 Bout Isl. Fox Co., Ltd., par $1	$2 lot
12 Stoney Brook Assn	$13 lot
22 Great South Bay Water Co., pf.	90
75 Sprague Development Corp	$20 lot
$600 Sharon Country Club, Inc., certificate of membership	$60 lot
250 Carlisle Ribbon Mills, com	$44 lot
1 Lehigh Val. Coal Sales Co., par $50	80½

Shares. Stocks.	$ per sh.
100 Manhattan Transit Co	$2 lot
200 California Oil & Gas Co	$6 lot
500 Park View Market & Freezing Corp	$130 lot
Bonds.	*Per cent.*
$200 The Technology Club of N. Y. War Fund notes	$10 lot
$5,000 Peace Creek Drainage Dist., Polk County, Fla., 6s, Apr. 10 '30	35

By Messrs. Wise, Hobbs & Arnold, Boston:

Shares. Stocks.	$ per sh.
10 Webster & Atlas Nat. Bank	190¼
5 National Shawmut Bank	186 ex-div
10 Conn. Mills, 1st pref. ctf. of dep.	70
10 Conn. Mills, com., Cl. A, v. t. c., par $10	4
4 Ipswich Mills, pref	45¼
28 Great Falls Mfg. Co	26-28½
18 Naumkeag Steam Cotton Co.	176¼-176¼ ex-div.
1 Converse Rubber Shoe, pref	71½
5 Springfield Gas Lt. Co., par $25	49¾
3 American Glue Co., pref	105
5 Plymouth Cordage Co	110¼
5 Capitol City, 7% pref	84½

Shares. Stocks.	$ per sh.
5 Dennison Mfg. Co., 1st pref	135¼
5 Lowell Electric Light Corp	201
30 Jones, McDuffee & Stratton Corp., pref	96½
3 Plymouth Cordage Co	110¾
4 Eastern Texas Elec. Co., com.	70, ex-div.
10 Collyer Insulated Wire Co	133
Rights.	*$ per right.*
18 Blackstone Val. Gas & Elec. Co.	5⅜
13 Blackstone Val. Gas & Elec. Co.	5 5-16
Bonds.	*Per cent.*
$1,000 Mass. Ltg. Cos. 7s, June '25.	100½

By Messrs. R. L. Day & Co., Boston:

Shares. Stocks.	$ per sh.
1 Pepperell Manufacturing Co	110
160 Saco Lowell Shops, common	55¼
2 Springfield Rys. Co., pref	49 ex-div.
13 East Middlesex St. Ry	100
2 Griffin Wheel Co., pref	99 & div.
5 Manchester Elec. Co. (Mass.)	125¼

Shares. Stocks.	$ per sh.
20 Boston Wharf Co	107¾
3 Wis.-Minn. Lt. & Pow. Co., pref.	95
3 Proprietors Revere House	126½
Rights.	*$ per right.*
80 Lynn Gas & Electric Co.	7 7-16-7½

By Messrs. Barnes & Lofland, Philadelphia:

Shares. Stocks.	$ per sh.
20 Bryn Mawr (Pa.) Trust Co., par $50	147
100 Superior California Farm Lands Co., no par, v. t. c.	$1 lot
30 Birm. Ensley & Bess. Ry., com.	$1 lot
20 Birm. Ensley & Bess. Ry., pref.	
50 Lewisburg Gas Co., par $50	$12 lot
12½ Joplin & Pittsburgh Ry. Co.	$1 lot
250 Camden & Trenton Ry. Co., N. J., par $10	$7 lot
40 Gary St. Ry. Corp., com., trust certificates	$7 lot
25 Atlantic Shore Ry. Co	$4 lot
50 Monitor Lead & Zinc Min., N.J.	$4 lot
400 Consol. Iron & Steel Co., N. J., par $5	$1 lot
5 Wm. Penn Theatre Co	$5 lot
25 K. C. & Nor. Connecting RR.	$1 lot
100 The Davies Stoker Co., N. J., pref., par $25	
100 The Davies Stoker Co., N. J., common, par $25	$2 lot
375 Laurel River Lumber Co., com. par $50	$1 lot
50 Wash.-Oregon Corp., com	$4 lot
12 Wash.-Oregon Corp., pref	$3 lot
8 Atlantic Shore Ry. Co., com	
12 Atlantic Shore Line Ry., com.	
5 Atlantic Shore Line Ry., 2d pref	$4 lot
1,000 Consol. Lake Superior Co., common	
1,000 Cinco Estrellas Min. Co., rec.	$1 lot
125 Second mtge. coupons Camden & Trenton Ry., dated Jan. 1 '08.	$1 lot
5 Penn National Bank	420¼
9 Philadelphia National Bank	386
23 Northeast Tacony Bank, par $50	71
35 Metropolitan Trust Co., par $50	63
5 Broad Street Trust Co., par $50	72¾
15 Jefferson Title & Tr. Co., par $50	60

Shares. Stocks.	$ per sh.
5 West Phila. T. & T. r. Co., par $50.	210
58 Community Trust Co., par $50.	66
5 Phoenix Trust Co., par $50	40¼
5 Jenkintown Bank & Trust Co	200
29 Camden Safe Dep. & Trust Co.	122½
2 Reliance Ins. Co., par $50	100
8 Reliance Ins. Co., par $50	100
4 Fire Assn. of Phila., par $50	400
9 Philadelphia Bourse, com	14
13 Midland Valley RR. Co., pref.	20
12 Big Black Creek Impt. Co., par $10	8¼
44 Black Creek Impt. Co., par $10	4
18 Delaw. Div. Canal Co., par $50	37½
1 Diamond Coal Lands Co	5
15 Union Passenger Ry	110
20 Union Transfer Co., par $25	25
11 Cambria Iron Co., par $50	38¼
8 Philadelphia Traction Co	60
11 Citizens Passenger Ry. Co	204
10 Smith, Kline & French Co., pref.	90
3 Catawissa RR., 1st pref	42⅝
9 Victor Talking Machine Co., com.	133¼
20 Fleischmann Vienna Model Bakery, com., par $25	15
Rights.	*$ per right.*
Rights to subscribe to the First Nat. State Bank of Camden: 13 @ 86½; 13-17 @ 86; 22 @ 86¼; 1-17 @ 85	
10 North Phila. Trust Co	127
Bonds.	*Per cent.*
$1,000 Kansas City & Northern Connecting RR. 2d 5s, 1927 (Jan. 1899 and all subs. coup. attached)	$1 lot
$750 K. C. & North. Connecting RR. 2d 5s, trustee's certificate	$1 lot
$50 City Club of Phila. 5s, reg. 1925	$25
$400 Benevolent & Protective Order of Elks (Phila. Lodge No. 2) Gen. Mtge. 6s, 1942	88

Breadstuffs figures brought from page 3221.—The statements below are prepared by us from figures collected by the New York Produce Exchange. The receipts at Western lake and river ports for the week ending last Saturday and since Aug. 1 for each of the last three years have been:

Receipts at—	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.196lbs.	bush. 60 lbs.	bush. 56 lbs.	bush. 32 lbs.	bush.48lbs.	bush.56lbs.
Chicago	215,000	438,000	1,238,000	1,328,000	96,000	27,000
Minneapolis	14,000	1,455,000	166,000	272,000	130,000	145,000
Duluth	------	501,000	309,000	310,000	16,000	473,000
Milwaukee	51,000	20,000	238,000	475,000	122,000	34,000
Toledo	------	73,000	55,000	121,000	------	3,000
Detroit	------	15,000	6,000	47,000	------	------
Indianapolis	------	97,000	250,000	192,000	------	------
St. Louis	115,000	400,000	445,000	616,000	13,000	2,000
Peoria	36,000	32,000	238,000	218,000	3,000	1,000
Kansas City	------	615,000	300,000	69,000	1,000	------
Omaha	------	243,000	336,000	126,000	------	------
St. Joseph	------	94,000	123,000	32,000	------	------
Sioux City	------	28,000	129,000	60,000	3,000	6,000
Total wk. '24	431,000	4,011,000	3,833,000	3,866,000	384,000	691,000
Same wk. '23	309,000	3,789,000	2,798,000	3,372,000	493,000	474,000
Same wk. '22	371,000	5,070,000	5,453,000	3,670,000	592,000	252,000
Since Aug. 1—						
1923-24	19,203,000	210,098,000	271,177,000	215,223,000	38,267,000	7,7880,000
1922-23	21,603,000	390,418,000	274,154,000	208,678,000	36,322,000	48,394,000
1921-22	19,424,000	131,653,000	363,780,000	198,541,000	29,263,000	23,314,000

Total receipts of flour and grain at the seaboard ports for the week ended Saturday, June 21 1924, follow:

Receipts at—	Flour. Barrels.	Wheat. Bushels.	Corn. Bushels.	Oats. Bushels.	Barley. Bushels.	Rye. Bushels.
New York	224,000	1,435,000	112,000	187,000	39,000	382,000
Philadelphia	44,000	72,000	16,000	43,000	------	1,000
Baltimore	17,000	241,000	11,000	22,000	17,000	9,000
N'port News	1,000	------	------	------	------	------
Norfolk	2,000	128,000	------	------	------	51,000
New Orleans *	69,000	9,000	70,000	29,000	------	------
Galveston	9,000	30,000	2,000	------	------	------
Montreal	59,000	4,056,000	4,000	679,000	230,000	383,000
Boston	18,000	------	3,000	30,000	------	------
Total wk. '24	443,000	5,971,000	218,000	990,000	286,000	826,000
Since Jan.1'24	12,616,000	106,127,000	12,621,000	21,348,000	5,929,000	7,968,000
Same wk. '23	325,000	5,815,000	344,000	1,725,000	473,000	878,000
Since Jan.1'23	11,993,000	118,411,000	32,117,000	20,108,000	5,234,000	18,480,000

* Receipts do not include grain passing through New Orleans for foreign ports on through bills of lading.

The exports from the several seaboard ports for the week ending Saturday, June 21 1924, are shown in the annexed statement:

Exports from—	Wheat.	Corn.	Flour.	Oats.	Rye.	Barley.	Peas.
	Bushels.	Bushels.	Barrels.	Bushels.	Bushels.	Bushels.	Bushels.
New York	988,594	193	105,634	273,710	212,805	73,831	------
Boston	------	------	1,000	------	------	------	------
Philadelphia	121,000	------	4,000	52,000	------	------	------
Baltimore	266,000	------	7,000	80,000	------	------	------
Norfolk	128,000	------	2,000	------	51,000	------	------
Newport News	------	------	1,000	------	------	------	------
New Orleans	32,000	66,000	18,000	2,000	------	------	------
Galveston	------	------	9,000	------	------	------	------
Montreal	2,621,000	------	100,000	454,000	344,000	250,000	------
Total week 1924	4,156,594	66,193	247,634	861,710	607,805	323,831	------
Week 1923	5,389,574	546,697	244,290	847,710	813,607	344,007	------

The destination of these exports for the week and since July 1 1923 is as below:

Exports for Week and Since July 1 to—	Flour.		Wheat.		Corn.	
	Week June 21 1924.	Since July 1 1923.	Week June 21 1924.	Since July 1 1923.	Week June 21 1924.	Since July 1 1923.
	Barrels.	Barrels.	Bushels.	Bushels.	Bushels.	Bushels
United Kingdom	94,170	4,682,454	1,169,375	92,737,035	------	4,790,970
Continent	118,323	8,820,379	2,850,219	140,219,386	------	5,166,507
So. & Cent. Amer.	9,489	346,664	------	431,000	38,000	166,000
West Indies	17,581	963,406	------	7,000	28,193	1,396,193
Brit. No. Am. Cols.	------	------	------	------	------	80,000
Other Countries	8,071	847,799	137,000	2,392,708	------	6,000
Total 1924	247,634	15,660,702	4,156,594	235,787,129	66,193	11,605,670
Total 1923	244,290	15,539,604	5,389,574	316,957,805	546,697	84,470,765

The world's shipment of wheat and corn, as furnished by Broomhall to the New York Produce Exchange, for the week ending Friday, June 20, and since July 1 1923 and 1922, are shown in the following:

	Wheat.			Corn.		
	1923-24.		1922-23.	1923-24.		1922-23.
	Week June 20.	Since July 1.	Since July 1.	Week June 20.	Since July 1.	Since July 1.
	Bushels.	Bushels.	Bushels.	Bushels.	Bushels.	Bushels.
North Amer.	6,776,000	435,588,000	438,719,000	20,000	13,206,000	88,206,000
Russ. & Dan	632,000	45,530,000	6,931,000	1,352,000	37,721,000	6,803,000
Argentina	4,500,000	164,556,000	139,512,000	5,580,000	121,622,000	120,676,000
Australia	1,328,000	73,403,000	46,324,000	------	------	------
India	848,000	15,728,000	18,332,000	------	------	------
Oth.countries	------	1,840,000	------	------	15,707,000	4,751,000
Total	14,084,000	736,644,000	649,818,000	6,952,000	188,256,000	220,436,000

The visible supply of grain, comprising the stocks in granary at principal points of accumulation at lake and seaboard ports Saturday, June 21, was as follows:

GRAIN STOCKS.

United States—	Wheat. bush.	Corn. bush.	Oats. bush.	Rye. bush.	Barley. bush.
New York	511,000	36,000	237,000	186,000	25,000
Boston	1,000	------	6,000	------	------
Philadelphia	107,000	43,000	54,000	124,000	------
Baltimore	108,000	155,000	86,000	134,000	3,000
Newport News	------	------	120,000	------	------
New Orleans	219,000	210,000	174,000	25,000	------
Galveston	355,000	------	------	42,000	------
Buffalo	3,604,000	2,593,000	1,164,000	1,732,000	101,000
" afloat	116,000	2,000	------	------	2,000
Toledo	628,000	146,000	312,000	9,000	2,000
Detroit	55,000	25,000	135,000	120,000	------
Chicago	9,838,000	4,209,000	981,000	1,841,000	117,000
Milwaukee	119,000	91,000	164,000	750,000	72,000
Duluth	2,785,000	740,000	295,000	4,844,000	108,000
Minneapolis	8,680,000	54,000	545,000	5,962,000	60,000
Sioux City	179,000	110,000	99,000	8,000	1,000
St. Louis	898,000	405,000	150,000	32,000	5,000
Kansas City	5,939,000	244,000	55,000	170,000	4,000
St. Joseph, Mo	564,000	120,000	41,000	7,000	1,000
Peoria	------	5,000	14,000	------	------
Indianapolis	165,000	227,000	124,000	1,000	------
Omaha	1,923,000	264,000	173,000	92,000	4,000
On Lakes	242,000	464,000	661,000	341,000	------
On Canal and River	300,000	361,000	98,000	455,000	------
Total June 21 1924	37,336,000	10,504,000	5,688,000	16,869,000	505,000
Total June 14 1924	38,788,000	11,150,000	5,630,000	16,944,000	589,000
Total June 23 1923	28,343,000	3,165,000	9,788,000	15,420,000	1,204,000

Note.—Bonded grain not included above: *Oats*, New York, 222,000 bushels; Boston, 106,000; Baltimore, 3,000; Buffalo, 436,000; Duluth, 11,000; total, 778,000 bushels, against 92,000 bushels in 1923. *Barley*, New York, 104,000 bushels; Buffalo, 23,000; Duluth, 13,000; On Canal, 26,000; total, 166,000 bushels, against 571,000 bushels in 1923. *Wheat*, New York, 1,326,000 bushels; Boston, 120,000; Philadelphia, 559,000; Baltimore, 214,000; Buffalo, 2,206,000; Buffalo afloat, 530,000; Duluth, 96,000; Toledo, 82,000; On Canal, 607,000; On Lakes, 298,000; total, 6,038,000 bushels, against 3,374,000 bushels in 1923.

Canadian—					
Montreal	3,316,000	74,000	1,262,000	14,000	165,000
Ft. William & Pt. Arthur	16,287,000	------	5,155,000	1,430,000	680,000
Other Canadian	2,197,000	------	2,548,000	61,000	241,000
Total June 21 1924	21,800,000	74,000	8,965,000	1,505,000	1,086,000
Total June 14 1924	18,505,000	87,000	7,726,000	1,350,000	1,713,000
Total June 23 1923	16,223,000	512,000	3,829,000	429,000	4,106,000
Summary—					
American	37,336,000	10,504,000	5,688,000	16,869,000	505,000
Canadian	21,800,000	74,000	8,965,000	1,505,000	1,086,000
Total June 21 1924	59,136,000	10,578,000	14,653,000	18,374,000	1,591,000
Total June 14 1924	57,293,000	11,237,000	13,356,000	18,294,000	2,302,000
Total June 23 1923	44,566,000	3,677,000	13,617,000	15,849,000	5,310,000

DIVIDENDS.

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table, in which we show the dividends previously announced, but which have not yet been paid.

The dividends announced this week are:

Name of Company.	Per Cent.	When Payable.	Books Closed. Days Inclusive.
Railroads (Steam).			
Baltimore & Ohio, common	1¼	Sept. 2	Holders of rec. July 19a
Preferred	1	Sept. 2	Holders of rec. July 19a
Belt RR. & Stock Yds., Ind., com. (qu.)	3	July 1	Holders of rec. June 21
Preferred (quar.)	1½	July 1	Holders of rec. June 21
Boston Revere Beach & Lynn (quar.)	1½	July 1	Holders of rec. June 14a
Central RR. of New Jersey (quar.)	2	Aug. 15	Holders of rec. Aug. 6a
Extra	2	July 15	Holders of rec. July 9a
Delaware & Hudson Co. (quar.)	*2¼	Sept. 20	*Holders of rec. Aug. 28a
Delaware Lackawanna & Western (quar.)	3	July 21	Holders of rec. July 5
Elmira & Williamsport, pref.	3.22	July 1	Holders of rec. June 20a
Illinois Central, common (quar.)	*1¼	Sept. 2	*Holders of rec. Aug. 1
Preferred	*3	Sept. 2	*Holders of rec. Aug. 1
Lehigh & Hudson River (quar.)	2	June 30	Holders of rec. June 10a
New London Northern (quar.)	2¼	July 1	June 17 to June 30
Norfolk & Western, common (quar.)	*1¾	Sept. 19	*Holders of rec. Aug. 30a
Adjustment preferred (quar.)	*1	Aug. 19	*Holders of rec. July 31a
Pennsylvania Company	*3	June 25	*Holders of rec. June 25
Pennsylvania RR. (quar.)	*75c.	Aug. 30	*Holders of rec. Aug. 1
Rome & Clinton	2¾	July 1	June 22 to June 30
Public Utilities.			
Adirondack Power & Light, 7% pf. (qu.)	1¾	July 1	June 24 to June 30
Eight per cent preferred (quar.)	2	July 1	June 24 to June 30
Am. Wat. Wks. & El. 7% 1st pf. (qu.)	1¾	Aug. 15	Holders of rec. Aug. 1
Six per cent partic. pref. (quar.)	1½	Aug. 15	Holders of rec. Aug. 1
Arkansas Light & Power, pref. (quar.)	1¾	July 1	Holders of rec. June 15a
Baltimore Electric, preferred	2½	July 1	Holders of rec. June 14a
Bell Telep. of Pennsylvania, com. (quar.)	2	June 30	Holders of rec. June 28a
Preferred (quar.)	1¾	July 15	June 21 to June 25
Binghamton L., H. & P., 7% pref. (qu.)	1¾	July 1	Holders of rec. June 25
Six per cent preferred (quar.)	1½	July 1	Holders of rec. June 25
Boston Consolidated Gas, com. (quar.)	*2	June 30	*Holders of rec. June 27
Preferred	*3¼	Aug. 1	*Holders of rec. July 15
Brooklyn Borough Gas, com. (quar.)	50c.	July 10	Holders of rec. June 30a
Preferred (quar.)	1¾	July 1	Holders of rec. June 24a
California Elec. Generating, pref. (quar.)	1½	July 1	Holders of rec. June 14a
California-Oregon Power, pref. (quar.)	*1¾	July 30	*Holders of rec. July 15
Chesapeake & Potom. Tel. of Balt. City Preferred (quar.)	1¾	July 15	Holders of rec. June 30
Chicago City Ry. (quar.)	1½	June 30	June 26 to June 30
Chickasha Gas & Elec., com. (quar.)	1	June 30	June 24 to June 30
Preferred (quar.)	1½	June 30	June 24 to June 30
Cinc. Newp. & Cov. L. & Tr., com. (qu.)	1½	July 15	July 1 to July 15
Preferred (quar.)	1½	July 15	July 1 to July 15
Cincinnati Street Ry. (quar.)	1½	July 1	June 17 to June 30
Citizens G. & F., Terre Haute, com. (qu.)	2½	June 26	Holders of rec. June 12
Preferred (quar.)	1¾	July 1	June 26 to June 30
Citizens Gas Light, Quincy (quar.)	*2	June 30	*Holders of rec. June 27
City Railway (Dayton, O.), com. (quar.)	¾	June 30	June 21 to June 30
Preferred (quar.)	1½	June 30	June 21 to June 30
Conestoga Traction, common (quar.)	1	June 30	June 21 to June 30
Preferred (quar.)	1¼	June 30	June 21 to June 30
Cuban Telephone, common (quar.)	2	June 30	June 16 to June 30
Preferred (quar.)	1½	June 30	June 16 to June 30
East Bay Water, Class A, pref. (quar.)	1½	July 15	Holders of rec. June 30
Class B preferred (quar.)	1¼	July 15	Holders of rec. June 30
Eastern New Jersey Power, pref. (quar.)	1¾	July 1	Holders of rec. June 20a
Eastern Texas Electric Co., com. (quar.)	1¾	July 1	Holders of rec. June 25a
Preferred	3½	July 1	Holders of rec. June 25a
Edison Elec. Co., Lancaster, Pa. (quar.)	3	June 30	June 21 to June 30
Fairmount Park Transit, pref. (quar.)	*17½c	July 10	*Holders of rec. June 30
Fall River Electric (quar.)	2	July 1	Holders of rec. June 20a
Florida Public Service, pref. (quar.)	1¾	July 1	Holders of rec. June 20
Harrisburg Light & Power, pref. (quar.)	1½	June 30	Holders of rec. June 18a
Hartford City Gas Light, com. & pf. (qu.)	50c.	June 30	June 17 to June 30
Houston Gas & Fuel, common (quar.)	2	June 26	Holders of rec. June 12a
Common (extra)	1	June 26	Holders of rec. June 12a
Preferred (quar.)	1¾	June 30	Holders of rec. June 12a
Lancaster Gas Light & Fuel (quar.)	3	June 30	June 21 to June 30
Louisville G. & Elect., of Ky. pref. (qu.)	1¾	July 15	Holders of rec. July 1a
Massachusetts Gas Cos., com. (quar.)	*1¼	Aug. 1	*Holders of rec. July 15
Memphis Power & Light, pref. (quar.)	1¾	July 1	Holders of rec. June 21
Minnesota Power & Light, 6% pf. (qu.)	1½	July 1	Holders of rec. June 14a
Seven per cent preferred (quar.)	1¾	July 1	Holders of rec. June 14a
Montreal Telegraph (quar.)	2	July 15	Holders of rec. June 30
Nashville Ry. & Light, com. (quar.)	1½	June 28	Holders of rec. June 23a
Preferred (quar.)	1¼	June 28	Holders of rec. June 23a
Nevada-California Electric, pref. (quar.)	*1¾	Aug. 1	*Holders of rec. June 30
New Jersey Power & Light, pref. (quar.)	1¾	July 1	Holders of rec. June 20
Northern States Power, common (quar.)	2	Aug. 1	Holders of rec. June 30
Preferred (quar.)	1¾	July 21	Holders of rec. June 30
Omaha & Coun. Bluffs St. Ry., pf. (qu.)	1¼	July 1	June 19 to June 30
Phila. & Camden Ferry (quar.)	*5	July 10	*Holders of rec. June 27
Public Service Co. of Okla., com. (quar.)	2	June 30	June 24 to June 30
Prior lien (quar.)	1¾	June 30	June 24 to June 30
Preferred (quar.)	1½	June 30	June 24 to June 30
Public Utilities Corp., pref. (quar.)	87½c.	July 1	Holders of rec. June 12a
Rutland Ry., Light & Pow., pref. (qu.)	1¾	July 1	Holders of rec. June 20
Sandusky Gas & Electric, pref. (quar.)	1¾	July 1	Holders of rec. June 20
Sayre Electric Co., preferred (quar.)	1¾	July 1	Holders of rec. June 20
Texas Electric Ry., com. (quar.)	1	Sept. 1	Holders of rec. Aug. 15
First preferred (quar.)	1¾	July 1	Holders of rec. June 19
Second preferred (quar.)	1¾	Aug. 1	Holders of rec. July 15
Toledo-Edison Co., preference (mthly.)	58 1-3c	July 1	Holders of rec. June 14a
Union Natural Gas (quar.)	50c.	July 15	Holders of rec. June 30a
United Utilities, preferred (quar.)	1¾	July 1	Holders of rec. June 21a
Utilities Securities, preferred (quar.)	1¾	June 27	Holders of rec. June 12a
Vermont Hydro-Electric Corp., pf. (qu.)	1¾	July 1	Holders of rec. June 20
Washington Water Power, Spokane (qu.)	2	July 15	Holders of rec. June 25a
West Penn Company, 7% pref. (quar.)	1¾	Aug. 15	Holders of rec. Aug. 1
West Penn Power Co., 7% pref. (quar.)	1¾	Aug. 1	Holders of rec. July 15
West Penn Railways, pref. (quar.)	1½	Sept. 15	Holders of rec. Sept. 1
Western Power Corp., pref. (quar.)	1¾	July 15	Holders of rec. June 30
York Railways, common (quar.)	*50c.	July 15	*Holders of rec. July 5
Preferred (quar.)	*62½c	July 31	*Holders of rec. July 21
Banks.			
Chemical (bi-monthly)	4	July 1	Holders of rec. June 20a
Colonial (quar.)	3	July 1	Holders of rec. June 20a
Commonwealth	5	July 15	June 25 to June 30
Europe, Bank of (quar.)	3	July 1	Holders of rec. June 24
Greenpoint National	3	July 1	June 21 to June 30
Extra	3	July 1	June 21 to June 30
Nassau National, Brooklyn (quar.)	3	July 1	Holders of rec. June 27a
Peoples National, Brooklyn	4	July 1	Holders of rec. June 24a
Extra	1	July 1	Holders of rec. June 24a
West End, Brooklyn	4	June 30	Holders of rec. June 28a
Trust Companies.			
American (quar.)	1½	June 30	Holders of rec. June 20a
U. S. Mortgage & Trust (quar.)	4	July 1	Holders of rec. June 28a
Miscellaneous.			
Aeolian Company, preferred (quar.)	1¾	June 30	Holders of rec. June 25
Alabama Company, 1st & 2d pref. (qu.)	1¾	July 10	Holders of rec. June 30a
Alabama Fuel & Iron (quar.)	2	July 1	June 21 to June 30
Allied Chemical & Dye Corp., com. (qu.)	$1	Aug. 1	Holders of rec. July 15
Allis-Chalmers Mfg., common (quar.)	*$1	Aug. 15	*Holders of rec. July 24
American Bank Note, com. (quar.)	*$1.25	Aug. 15	*Holders of rec. Aug. 1a
Amer. Bond & Mortgage, Inc., pf. (qu.)	1¾	July 1	Holders of rec. June 20
American Can, common (quar.)	1¼	Aug. 15	Holders of rec. July 31a
American Glue, preferred (quar.)	*2	Aug. 1	*Holders of rec. July 12
Amer. Greenhouse Mfg., pref. (quar.)	2	July 15	Holders of rec. June 30a
American Hardware Corp. (quar.)	*3	July 1	*Holders of rec. June 18
Extra	*3	July 1	*Holders of rec. June 18
American Ice, common (quar.)	1¾	July 25	Holders of rec. July 8a
Preferred (quar.)	1½	July 25	Holders of rec. July 8a
Miscellaneous (Continued)			
American Seeding Machine, com. (quar.)	50c.	July 15	Holders of rec. June 30a
Preferred (quar.)	1½	July 15	Holders of rec. June 30a
American Shipbuilding, com. (quar.)	2	Nov. 1	Holders of rec. Oct. 15
Common (quar.)	2	Feb2'25	Holders of rec. Jan. 15 '25
Common (quar.)	2	M'y1'25	Holders of rec. Apr. 15 '25
Common (quar.)	2	Aug.1'25	Holders of rec. July 15 '25
Preferred (quar.)	1¾	Aug. 1	Holders of rec. July 15
American Textile (quar.)	$1	July 1	Holders of rec. June 25a
Ancona Company (quar.)	1½	July 1	Holders of rec. June 26a
Androscoggin Mills	3	July 1	Holders of rec. June 24a
Arlington Mills (quar.)	2	July 1	Holders of rec. June 20a
Art Metal Construction (quar.)	25c.	July 31	Holders of rec. July 11a
Arundel Corporation, common (quar.)	2	July 1	Holders of rec. June 26a
Associated Dry Goods, common (quar.)	*1¾	Aug. 1	*Holders of rec. July 12
First preferred (quar.)	*1½	Sept. 2	*Holders of rec. Aug. 9
Second preferred (quar.)	*1¾	Sept. 2	*Holders of rec. Aug. 9
Atlas Powder, preferred (quar.)	1½	Aug. 1	Holders of rec. July 19a
Auburn Automobile, preferred (quar.)	1¾	July 1	Holders of rec. June 20a
Augusta Knitting Corp., com. (quar.)	1½	July 1	Holders of rec. July 1a
Preferred (quar.)	1¾	July 1	Holders of rec. July 1a
Bancitaly Corporation	*4	July	
Bessemer Lime, Stone & Cement, pf. (qu.)	1¾	July 1	Holders of rec. June 20a
Bird & Son, Ltd., pref. (quar.)	1¾	July 2	Holders of rec. June 15a
Black & Decker Mfg., com. & pf. (quar.)	2	June 30	June 26 to June 30
Bliss (E. W.) Co., com. (quar.)	*25c.	July 1	*Holders of rec. June 25
First preferred (quar.)	*$1	July 1	*Holders of rec. June 25
Second preferred (quar.)	*15c.	July 1	*Holders of rec. June 25
Borden (Richard) Mfg. (quar.)	*1½	July 1	*Holders of rec. June 26
Boston Sand & Gravel, com. (quar.)	2	July 1	Holders of rec. June 21a
Preferred (quar.)	1¾	July 1	Holders of rec. June 21a
First preferred (quar.)	2	July 1	Holders of rec. June 21a
Browning Company, common (quar.)	2	July 1	Holders of rec. June 23a
Preferred (quar.)	1¾	July 1	Holders of rec. June 23a
Burt (F. N.) Co., Ltd., com. (quar.)	2½	July 2	Holders of rec. June 18a
Preferred (quar.)	1¾	July 2	Holders of rec. June 18a
Butterick Publishing, pref. (quar.)	2	July 1	Holders of rec. June 30a
Canada Salt (quar.)	2	July 1	June 22 to June 30
Canadian Consol. Rubber, pref. (quar.)	1¾	June 30	Holders of rec. June 23
Canadian Explosive, common (quar.)	2	July 31	Holders of rec. June 30a
Preferred (quar.)	1¾	July 15	Holders of rec. June 30a
Canadian Industrial Alcohol (quar.)	2½	July 7	Holders of rec. June 30a
Canadian Oil (quar.)	2	July 1	Holders of rec. June 20
Canton Company	3	July 3	Holders of rec. June 30a
Extra	1	July 3	Holders of rec. June 30a
Carey (Philip) Mfg., com. (quar.)	1½	June 14	Holders of rec. June 12
Preferred (quar.)	1½	June 30	June 21 to July 1
Casey-Hedges Co., common (quar.)	2½	Aug. 15	*Holders of rec. Aug. 1a
Preferred (quar.)	1½	July 1	*Holders of rec. June 25a
Cass & Daley Shoe, pref. (quar.)	1¾	July 1	Holders of rec. June 20
Cement Securities (quar.)	3	June 30	Holders of rec. June 15a
Central Oil & Gas Stove, com. (quar.)	$2	July 1	June 26 to June 30
Preferred (quar.)	$1.88	July 1	June 26 to June 30
Chicago Morris Plan Bank (quar.)	1¼	July 1	Holders of rec. June 30a
Chicago Pneumatic Tool (quar.)	1¼	July 25	Holders of rec. July 15a
Cincinnati Finance Corp. (quar.)	2	July 1	June 16 to June 30
Cincinnati Union Stock Yards (quar.)	2	June 30	June 22 to June 30
Cleveland Automobile, preferred (quar.)	2	July 1	Holders of rec. June 20a
Cleveland Cliffs Iron (quar.)	75c.	July 25	Holders of rec. July 15a
Cleveland Union Stock Yards (quar.)	2	July 1	June 20 to June 30
Collins Company (quar.)	2	July 15	June 26 to July 15
Columbus Manufacturing Co.	4	July 1	June 15 to June 30
Commercial Credit Co., com. (quar.)	37½c.	June 30	Holders of rec. June 20a
Preferred (quar.)	1¾	June 30	Holders of rec. June 20a
Preferred, Class B (quar.)	2	June 30	Holders of rec. June 20a
Consolidated Car Heating (quar.)	1½	July 15	Holders of rec. June 30
Extra	2	July 15	Holders of rec. June 30
Consolidation Coal (quar.)	*1½	July 31	*Holders of rec. July 15
Continental Motors Corp. (quar.)	*20c.	July 30	*Holders of rec. July 19
Continental Paper & Bag Mills, com. (qu)	1½	July 21	Holders of rec. July 12
Prior preference (quar.)	1¾	July 21	Holders of rec. July 12
Preferred (quar.)	1½	July 21	Holders of rec. July 12
Corn Products Refining, com. (quar.)	50c.	July 19	Holders of rec. July 3a
Preferred (quar.)	1¾	July 15	Holders of rec. July 3a
Dalton Adding Machine, pref. (quar.)	1¾	June 1	June 21 to June 30
Davis Coal & Coke	$3	July 15	Holders of rec. June 30a
Delaware Lack. & Western Coal (quar.)	$1.25	July 15	Holders of rec. July 1a
Detroit Steel Products, pref. (quar.)	1¾	July 1	Holders of rec. June 20a
Diamond Match (quar.)	*2	Sept. 15	*Holders of rec. Aug. 30
Dow Drug Co., common (quar.)	2	July 1	June 21 to July 4
Preferred (quar.)	1¾	July 1	June 21 to July 4
Drayton Mills, preferred	3½	July 1	
Duncan Mills, preferred (quar.)	1¾	July 1	June 22 to July 1
Eagle-Picher Lead, pref. (quar.)	1½	July 15	Holders of rec. July 5a
Electric Auto-Lite (quar.)	$1.50	July 1	June 15 to July 1
Elgin National Watch (quar.)	*2	Aug. 1	*Holders of rec. July 15
Emerson Electric Mfg., pref. (quar.)	1¾	July 1	Holders of rec. June 20
Estey-Welte Corporation, com	$1	July 1	June 27 to July 1
Preferred	4	July 1	June 27 to July 1
Eureka Pipe Line (quar.)	2	Aug. 1	Holders of rec. July 15
Falcon Steel, preferred (quar.)	1¾	July 1	June 21 to June 30
Farr Alpaca Co. (quar.)	2	June 30	Holders of rec. June 19a
Florence Stove, common	$2	July 1	Holders of rec. June 25
Preferred (quar.)	$1.88	July 1	Holders of rec. June 25
Foulds Milling, preferred (quar.)	2	July 1	Holders of rec. July 1a
French Bros. Bauer Co., pref. (quar.)	1½	July 1	Holders of rec. June 20a
General Aluminum & Brass, com. (quar.)	3	July 1	Holders of rec. June 25a
Preferred (quar.)	2	July 1,	Holders of rec. June 25a
General Refractories (quar.)	*50c.	July 15	*Holders of rec. July 7
Gibson Art Co., preferred (quar.)	1¾	July 1	Holders of rec. June 20a
Goodwins, Ltd., preferred (quar.)	1¾	July 1	Holders of rec. June 20
Gray & Davis, preferred (quar.)	*2	Aug. 1	*Holders of rec. July 15
Gray & Dudley Co., common (quar.)	1½	July 1	Holders of rec. June 25a
Preferred (quar.)	1¾	July 1	Holders of rec. June 25a
Halle Bros., 1st & 2d pref. (quar.)	1¾	July 31	July 25 to July 31
Harris Brothers, preferred (quar.)	*1¾	Aug. 1	*Holders of rec. July 11
Hillcrest Collieries, common (quar.)	1½	July 15	Holders of rec. June 30
Preferred (quar.)	1¾	July 15	Holders of rec. June 30
Hillman Coal & Coke, 5% pref. (quar.)	1¼	July 25	July 15 to July 25
Seven per cent preferred (quar.)	1¾	July 25	July 15 to July 25
Hollinger Consol. Gold Mines (mthly.)	1	July 14	Holders of rec. June 26
Holt, Renfrew & Co., Ltd., pref. (quar.)	1¾	July 2	Holders of rec. June 28
Home Title Insurance (quar.)	3	June 30	June 20 to June 30
Hooven, Owens, Rentschler Co., pf. (qu.)	1½	July 1	June 21 to June 30
Household Products, Inc. (quar.)	*75c.	Sept. 2	*Holders of rec. Aug. 15
Howe Scale, preferred (quar.)	1¾	July 1	June 15 to July 1
Illinois Brick (quar.)	1¾	July 15	Holders of rec. July 3
Interlake Steamship (quar.)	$1.25	July 1	Holders of rec. June 21
International Paper, preferred (quar.)	1½	July 15	Holders of rec. July 7
Johns-Manville, Inc. (quar.)	75c.	July 1	Holders of rec. June 20
Judson Mills, common	4	July 1	June 26 to July 1
Preferred (quar.)	1¾	July 1	June 26 to July 1
Kanawha & Hocking Coal & Coke, pref.	*3½	July 1	*Holders of rec. June 20
Kaynee Company, preferred (quar.)	1¾	July 1	Holders of rec. June 20a
Kendall Manufacturing, pref. (quar.)	1¾	July 1	Holders of rec. June 23
Lawton Mills (quar.)	2½	June 30	Holders of rec. June 24a
Lehigh Coal & Navigation (quar.)	*$1	Aug. 30	*Holders of rec. July 31
Manchester Cotton Mills (quar.)	3	July 1	June 2 to June 11
McCaskey Register Co., first pref. (qu.)	1¾	July 1	Holders of rec. June 21a
Second preferred (quar.)	2	July 1	Holders of rec. June 21a
Second pref. (acct. accum. dividends)	h2	July 1	Holders of rec. June 21a
Michigan Limestone & Chem., pref. (qu.)	1¾	July 15	Holders of rec. June 30a
Moon Motor Car (quar.)	*75c.	Aug. 1	*Holders of rec. July 15
Motor Products Corp., pref. (quar.)	*2	Aug. 8	*Holders of rec. July 19
National Credit Corp., pref. (quar.)	2¼	July 1	June 21 to June 30
National Paper & Type, pref. (quar.)	2	July 15	Holders of rec. June 30a
New England Fuel & Transp. (quar.)	*1¼	June 30	*Holders of rec. June 27
New York Dock, preferred	2½	July 15	Holders of rec. July 5a
Norton Company, preferred (quar.)	1¾	July 1	June 16 to July 1
Ohio Iron & Steel, common (monthly)	½	July 1	June 24
Pacific-Burt Co., common (quar.)	1½	July 2	Holders of rec. June 18
Preferred (quar.)	1¾	July 2	Holders of rec. June 18

Name of Company.	Per Cent.	When Payable.	Books Closed. Days Inclusive.
Miscellaneous (*Concluded*).			
Page-Hershey Tubes, com. & pref. (qu.)	1¾	July 2	
Penman's, Ltd., common (quar.)	2	Aug. 15	Holders of rec. Aug. 5
Preferred (quar.)	1½	Aug. 1	Holders of rec. July 21
Pennsylvania Salt Mfg. (quar.)	$1.25	July 15	Holders of rec. June 30a
Phillips-Jones Corp., pref. (quar.)	*1¾	Aug. 1	*Holders of rec. July 20
Piedmont Manufacturing	4	July 1	June 22 to June 30
Pierce, Butler & Pierce Mfg., com. (qu.)	1	July 15	Holders of rec. July 5
First preferred (quar.)	1¾	July 1	Holders of rec. June 25
Pilgrim Mills, common (quar.)	*2	June 30	*Holders of rec. June 26
Pittsburgh Coal, common (quar.)	1	July 25	Holders of rec. July 10a
Preferred (quar.)	½	July 25	Holders of rec. July 10a
Pittsb. Term. Warehouse & Transf. (qu.)	*$1	July 9	*Holders of rec. June 30
Regal Shoe, preferred (quar.)	1¾	July 1	June 21 to June 30
Rice-Stix Dry Goods, com. (quar.)	1¾	July 1	Holders of rec. June 25a
First and second preferred (quar.)	1¾	July 1	Holders of rec. June 25a
Richardson Company, pref. (quar.)	1¾	July 1	June 15 to June 30
Rogers (Wm. A.) Co., preferred (quar.)	1¾	July 2	Holders of rec. June 18
Preferred (account accum. dividends)	h1¾	July 2	Holders of rec. June 18
Rumford Press, common (quar.)	$2	July 1	Holders of rec. June 15
Preferred	$3.50	July 1	Holders of rec. June 15
St. Joseph Stock Yards (quar.)	1½	June 30	June 21 to June 30
Sayers & Scoville Co., com. (quar.)	1½	July 1	Holders of rec. June 20a
Common (extra)	1	July 1	Holders of rec. June 20a
Preferred (quar.)	1½	July 1	Holders of rec. June 20a
Sears, Roebuck & Co., com. (quar.)	*$1.50	Aug. 1	*Holders of rec. July 15
Securities Company	2½	July 15	July 1 to July 15
Smith (Howard) Paper Mills, com. (qu.)	1	July 21	Holders of rec. July 10a
Preferred (quar.)	2	July 21	Holders of rec. July 10a
Smythe (John M.) Co., pref. (quar.)	1¾	July 1	June 24 to July 1
Soden (G. A.) & Co., common (quar.)	1½	July 1	Holders of rec. June 20
First preferred (quar.)	1¾	July 1	Holders of rec. June 20
Second preferred (quar.)	2	July 1	Holders of rec. June 20
Second preferred (extra)	¾	July 1	Holders of rec. June 20
Span. Riv. Pulp & Paper Mills, com. (qu)	1¾	July 15	Holders of rec. June 30
Preferred (quar.)	1¾	July 15	Holders of rec. June 30
Spring (C. G.) & Bumper, common	*5c.	Aug. 15	*Holders of rec. Aug. 7
Standard Screw, common (quar.)	3	July 1	Holders of rec. June 23
Preferred	3	July 1	Holders of rec. June 23
Stanley Works (quar.)	*2½	July 1	*Holders of rec. June 19
Steel Co. of Canada, com. & pref. (qu.)	1¾	Aug. 1	Holders of rec. July 5
Stern Brothers, preferred (quar.)	2	Sept. 1	Holders of rec. Aug. 15a
Sterling Salt (quar.)	2	July 1	June 26 to June 30
Tleautograph Co., pref	*3½	July 10	*Holders of rec. June 30
Thayer-Foss Co., preferred (quar.)	1¾	July 1	Holders of rec. June 20
Transue & Williams Steel Forgings (qu.)	75c.	July 15	Holders of rec. July 2
United Alloy Steel, preferred (quar.)	1¾	July 1	Holders of rec. June 20a
United Drug, com. & 2d pref. (quar.)	*1½	Sept. 2	*Holders of rec. Aug. 15
U. S. Paper Goods, preferred (quar.)	1¾	July 1	June 26 to June 30
U. S. Safe Deposit	5	July 1	June 27 to July 1
U. S. Smelt., Ref. & Min., pref. (quar.)	*87½c	July 15	*Holders of rec. July 7
Ventura Consolidated Oil Fields (quar.)	50c.	Aug. 1	Holders of rec. July 15
Victor-Monaghan Co., pref. (quar.)	1¾	July 1	June 21 to July 1
Wagner Electric Corp., preferred (quar.)	1¾	July 1	Holders of rec. June 21a
Warner (Chas.) Co. of Del., com. (quar.)	50c.	July 15	Holders of rec. June 30a
First and second preferred (quar.)	1¾	July 24	Holders of rec. June 30a
Weber Piano, preferred (quar.)	1¾	June 30	Holders of rec. June 25
Winnsboro Mills, preferred (quar.)	1¾	July 1	Holders of rec. June 24
Woods Mfg., preferred (quar.)	1¾	July 2	Holders of rec. June 27a
Yellow Taxi Co. of Detroit, pref. (quar.)	1¾	July 1	Holders of rec. June 25a

Below we give the dividends announced in previous weeks and not yet paid. This list *does not* include dividends announced this week, these being given in the preceding table.

Name of Company.	Per Cent.	When Payable.	Books Closed. Days Inclusive.
Railroads (Steam).			
Alabama Great Southern, ordinary	3½	June 28	Holders of rec. May 24
Ordinary (extra)	½	June 28	Holders of rec. May 24
Preferred	3½	Aug. 16	Holders of rec. July 12
Preferred (extra)	½	June 28	Holders of rec. May 24
Albany & Susquehanna	4½	July 1	Holders of rec. June 14a
Allegheny & Western	3	July 1	Holders of rec. June 21a
Atch. Topeka & Santa Fe, pref.	2½	Aug. 1	Holders of rec. June 27a
Atlanta & West Point	3½	June 30	June 21 to June 30
Atlantic Coast Line, common	3½	July 10	Holders of rec. June 18a
Common (extra)	1	July 10	Holders of rec. June 18a
Bangor & Aroostook, preferred (quar.)	1¾	July 1	Holders of rec. June 14a
Beech Creek (quar.)	50c.	July 1	Holders of rec. June 16a
Boston & Albany (quar.)	2½	June 30	Holders of rec. May 31a
Boston & Providence (quar.)	2½	July 1	Holders of rec. June 20
Buffalo & Susquehanna, com. (quar.)	1¾	June 30	Holders of rec. June 14a
Preferred	2	June 30	Holders of rec. June 14a
Canada Southern	1½	Aug. 1	Holders of rec. June 27a
Canadian Pacific, common (quar.)	2½	June 30	Holders of rec. June 2a
Chesapeake & Ohio, common	2	July 1	Holders of rec. June 3a
Preferred	3½	July 1	Holders of rec. June 3a
Chicago & North Western, common	2	July 15	Holders of rec. June 19a
Preferred	3½	July 15	Holders of rec. June 19a
Chicago Indianap. & Louisv., com	2	July 10	Holders of rec. June 28a
Preferred	2	July 10	Holders of rec. June 28a
Chic. Rock Island & Pacific, 6% pref.	3	June 30	Holders of rec. June 6a
Seven per cent preferred	3½	June 30	Holders of rec. June 6a
Cinc. New Orl. & Tex. Pac., pref. (quar.)	1¼	Sept. 2	Holders of rec. Aug. 16a
Cincinnati Northern	3	Aug. 1	Holders of rec. June 27a
Cleve. Cin. Chic. & St. Louis, com. (qu.)	1¼	July 19	Holders of rec. June 27a
Preferred	1¼	July 19	Holders of rec. June 27a
Colorado & Southern, first preferred	2	June 30	June 20 to June 30
Detroit River Tunnel	3	July 15	Holders of rec. July 8a
El Paso Southwestern Co. (quar.)	1¼	July 2	Holders of rec. June 25a
Georgia RR. & Banking (quar.)	2½	July 15	July 2 to July 14
Great Northern	2½	Aug. 1	Holders of rec. June 26a
Gulf Mobile & Northern, pref. (quar.)	1¼	Aug. 15	Holders of rec. Aug. 1a
Hocking Valley	2	June 30	Holders of rec. June 3a
Illinois Central, leased lines	2	July 1	June 12 to July 4
Internat. Rys. of Cent. Am., pref. (qu.)	1¼	Aug. 15	Holders of rec. July 31a
Joliet & Chicago (quar.)	1¾	July 1	Holders of rec. June 20a
Kansas City Southern, pref. (quar.)	1	July 15	Holders of rec. June 30a
Lackawanna RR. of N. J. (quar.)	1	July 1	Holders of rec. June 9
Lehigh Valley, com. (quar.)	87½c	July 1	Holders of rec. June 14a
Preferred (quar.)	$1.25	July 1	Holders of rec. June 14a
Little Schuylkill Nav. RR. & Coal	$1	July 15	June 21 to July 15
Louisville & Nashville	3	Aug. 11	Holders of rec. July 15a
Mahoning Coal RR., common	$10	Aug. 1	Holders of rec. July 15a
Preferred (quar.)	$1.25	July 1	Holders of rec. June 23a
Manhattan Ry. (quar.)	1	July 1	Holders of rec. June 20a
Extra (account accumulated divs.)	h15c.	July 1	Holders of rec. June 20a
Michigan Central	10	July 29	Holders of rec. June 27a
Mobile & Birmingham, pref.	2	July 1	June 3 to June 30a
Mobile & Ohio	3½	June 30	Holders of rec. June 20a
Morris & Essex	3½	July 1	Holders of rec. June 7a
New York Central RR. (quar.)	1¾	Aug. 1	Holders of rec. June 27a
N. Y. Chicago & St. Louis, com. (quar.)	1½	July 1	Holders of rec. May 15a
Preferred, Series A (quar.)	1½	July 1	Holders of rec. May 15a
New York & Harlem, com. & pref.	$2.50	July 1	Holders of rec. June 16a
N. Y. Lackawanna & Western (quar.)	1¼	July 1	Holders of rec. June 14a
Northern Central	$2	July 15	Holders of rec. June 30a
Northern Pacific (quar.)	1¼	Aug. 1	Holders of rec. June 30a
Northern Securities	4	July 10	June 28 to July 10
Norwich & Worcester, pref., (quar.)	2	July 1	Holders of rec. June 14
Pere Marquette, com. (quar.)	1	July 1	Holders of rec. June 13a
Prior preferred (quar.)	1¼	Aug. 1	Holders of rec. July 15a
Five per cent pref. (quar.)	1¼	Aug. 1	Holders of rec. July 15a
Old Colony (quar.)	1¾	July 1	Holders of rec. June 14a
Philadelphia & Trenton (quar.)	2½	July 10	July 1 to July 11
Pittsb. Cin. Chic. & St. Louis (quar.)	2	July 19	Holders of rec. July 10a
Pitts. Ft. Wayne & Chic., com. (quar.)	1¾	July 1	Holders of rec. June 10a
Preferred (quar.)	1¾	July 8	Holders of rec. June 10a

Name of Company.	Per Cent.	When Payable.	Books Closed. Days Inclusive.
Railroads (Steam) (*Concluded*).			
Pittsburgh & Lake Erie	$2.50	Aug. 1	Holders of rec. July 15a
Pittsb. McKeesp. & Youghiogheny	$1.50	July 1	Holders of rec. June 16a
Pittsburgh & West Virginia, pref. (quar.)	1½	Aug. 30	Holders of rec. Aug. 1a
Preferred (quar.)	1½	Nov. 29	Holders of rec. Nov. 1a
Preferred (quar.)	1½	(w)	Holders of rec. Feb. 2'25a
Providence & Worcester (quar.)	2½	June 30	Holders of rec. June 11
Reading Company, common (quar.)	$1	Aug. 14	Holders of rec. July 21a
First preferred (quar.)	50c.	Sep. 11	Holders of rec. Aug. 25a
Second pref. (quar.)	50c.	July 10	Holders of rec. June 23a
Rensselaer & Saratoga	4	July 1	June 15 to June 30
St. Louis Southwestern, pref. (quar.)	1¾	June 30	Holders of rec. June 14a
Southern Pacific (quar.)	1½	July 1	Holders of rec. May 31a
Southern Railway, common (quar.)	1¾	Aug. 1	Holders of rec. July 10a
Preferred (quar.)	1¾	July 15	Holders of rec. June 25a
Sussex RR.	1	July 1	Holders of rec. June 21
Union Pacific, common (quar.)	2½	July 1	Holders of rec. June 2a
United N. J. RR. & Canal Cos. (quar.)	2½	July 10	June 21 to June 30
Valley RR. (N. Y.)	2½	July 1	Holders of rec. June 21
Western Pacific RR. Corp., pref. (quar.)	1½	July 2	Holders of rec. June 23a
Western Ry. of Alabama	3½	June 30	June 21 to June 30
Public Utilities.			
Alabama Power, preferred (quar.)	1¾	July 1	Holders of rec. June 20
All-America Cables (quar.)	1½	July 14	Holders of rec. June 30a
American & Foreign Power, pref. (quar.)	$1.75	July 1	Holders of rec. June 18a
American Gas, common (quar.)	y1½	July 15	Holders of rec. June 30a
American Gas & Electric, common (qu.)	25c.	July 1	Holders of rec. June 17
Common (payable in common stock)	(l)	July 1	Holders of rec. June 17
Preferred (quar.)	75c.	Aug. 1	Holders of rec. July 10
American Power & Light, pref. (quar.)	1½	July 1	Holders of rec. June 16
Amer. Public Service, pref. (quar.)	1¾	July 1	Holders of rec. June 14
American Public Utilities, prior pf. (qu.)	1¾	July 1	Holders of rec. June 20
Participating preferred (quar.)	1¼	July 1	Holders of rec. June 20
Six per cent preferred (quar.)	1½	July 1	Holders of rec. June 20
Amer. Telephone & Telegraph (quar.)	2¼	July 15	Holders of rec. June 20a
Quarterly	2¼	Oct. 15	Holders of rec. Sept. 20a
Quarterly	2¼	Jn15'25	Holders of rec. Dec. 20a
Quarterly	2¼	Ap15'25	Holders of rec. Mar. 17'25a
Arkansas Natural Gas (quar.)	8c.	July 1	Holders of rec. June 14a
Asheville Power & Light, pref. (quar.)	1¾	July 1	Holders of rec. June 16a
Associated Gas & Elec., pref. (quar.)	87½c.	July 1	Holders of rec. June 14a
Preferred (extra)	25c.	July 1	Holders of rec. June 14a
Bangor Ry. & Electric, pref. (quar.)	1¾	July 1	Holders of rec. June 10
Bell Telephone of Canada (quar.)	2	July 15	Holders of rec. June 23a
Bell Telephone of Pa., pref. (quar.)	1½	July 15	Holders of rec. June 20
Boston Elevated Ry., com. (quar.)	1½	July 1	Holders of rec. June 18a
Seven per cent preferred	3½	July 1	Holders of rec. June 18a
First preferred	4	July 1	Holders of rec. June 18a
Brazilian Trac., Light & Pr., pref. (qu.)	1½	July 1	Holders of rec. June 14
Brooklyn-Manhattan Transit, pf. A (qu)	$1.50	July 15	Holders of rec. July 1a
Brooklyn Union Gas (quar.)	$1	July 1	Holders of rec. June 13a
Buffalo General Electric (quar.)	2	June 30	June 17 to June 30
Capital Trac., Washington, D. C. (quar.)	1¾	July 1	Holders of rec. June 14
Carolina Power & Light, common (qu.)	1½	Aug. 1	Holders of rec. July 16
Preferred (quar.)	1¾	July 1	Holders of rec. June 16
Cedar Rapids Mfg. & Power (quar.)	¾	Aug. 15	Holders of rec. July 31
Central Illinois Public Service, pf. (qu.)	$1.50	July 15	Holders of rec. June 30a
Central States Elec. Corp., pref. (qu.)	1¾	July 1	Holders of rec. June 10
Chic. North Shore & Milw., pref. (qu.)	1½	July 1	Holders of rec. June 16a
Prior lien stock (quar.)	1¼	July 1	Holders of rec. June 16a
Chicago Rap. Tran., prior pref. (No. 1)	*65c.	July 1	*Holders of rec. June 17
Cincinnati Gas & Electric (quar.)	1¼	July 1	June 15 to June 22
Cin. Suburban Bell Telephone (quar.)	*2	July 1	*Holders of rec. June 14
Citizens Pass. Ry., Phila. (quar.)	$3.50	July 1	June 21 to June 30
City Gas of Norfolk, pref. (quar.)	2	July 1	Holders of rec. June 15
Preferred (quar.)	2	Oct. 1	Holders of rec. Sept. 15
Preferred (quar.)	2	Jan2'25	Holders of rec. Dec. 15
Cleveland Railway (quar.)	1½	July 1	Holders of rec. June 12a
Columbus (Ga.) Elec. & Pr., com. (qu.)	2½	July 1	Holders of rec. June 14a
First preferred (quar.)	1¾	July 1	Holders of rec. June 14a
Second preferred (quar.)	1¾	July 1	Holders of rec. June 14a
Commonwealth-Edison Co. (quar.)	*2	Aug. 1	*Holders of rec. July 15
Commonwealth Power Corp., com. (qu.)	$1	Aug. 1	Holders of rec. July 16
Preferred (quar.)	1½	Aug. 1	Holders of rec. July 16
Cons. Gas, El. L. & Pow., Balt., com. (qu.)	2	July 1	Holders of rec. June 14a
Preferred, Series A (quar.)	2	July 1	Holders of rec. June 14a
Preferred, Series B (quar.)	1¾	July 1	Holders of rec. June 14a
Preferred, Series C (quar.)	1½	July 1	Holders of rec. June 14a
Consumers El. Lt. & Pr., New Orl., pf. (qu.)	1¾	June 30	June 10 to June 30
Consumers Gas, Toronto (quar.)	$1.25	July 2	Holders of rec. June 14
Consumers Power, 6% pref. (quar.)	1½	July 1	Holders of rec. June 15
Seven per cent preferred (quar.)	1¾	July 1	Holders of rec. June 15
Continental Gas & El. Corp., com. (qu.)	75c.	July 1	Holders of rec. June 14a
Common (payable in common stock)	f75c.	July 1	Holders of rec. June 14a
Participating preferred (quar.)	1½	July 1	Holders of rec. June 14a
Participating preferred (extra)	¼	July 1	Holders of rec. June 14a
Partic. pref. (payable in com. stock)	f¼	July 1	Holders of rec. June 14a
Preferred (quar.)	1½	July 1	Holders of rec. June 14a
Prior preferred (quar.)	1¾	July 1	Holders of rec. June 14a
Continental Passenger Ry., Phila.	f $3	June 30	Holders of rec. May 14b
Dayton Power & Light, com. (quar.)	1	July 1	Holders of rec. June 20a
Preferred (quar.)	1½	July 1	Holders of rec. June 20a
Detroit Edison (quar.)	2	July 15	Holders of rec. June 20a
Dominion Power & Transm., pref. (quar.)	1¾	July 15	June 23 to June 30
Duluth-Superior Traction, pref. (quar.)	1	July 1	Holders of rec. June 16a
Electric Light & Power of Abington & Rockland, Mass. (quar.)	2	July 1	Holders of rec. June 16a
Elmira Water L. & RR., com. (quar.)	1½	June 30	Holders of rec. June 13a
First preferred (quar.)	1¾	June 30	Holders of rec. June 13a
Second preferred (quar.)	1¾	June 30	Holders of rec. June 13a
Equitable Ill. Gas L. of Phila., pref.	3	July 1	Holders of rec. June 30
Erie Lighting, pref. (quar.)	50c.	July 1	Holders of rec. June 14a
Federal Light & Traction, common (qu.)	$1	July 1	Holders of rec. June 14a
Common (payable in 6% pref. stock)	m75c.	July 1	Holders of rec. June 14a
Frank. & Southw. Pass. Ry., Phila. (qu.)	$4.50	July 1	June 2 to July 1
General Gas & Elec., pref., cl. A (qu.)	$2	July 1	Holders of rec. June 14
Preferred class B (quar.)	$1.75	July 1	Holders of rec. June 14
Germantown Passenger Ry. (quar.)	$1.31	July 3	June 13 to July 2
Gold & Stock Telegraph (quar.)	1½	July 1	Holders of rec. June 30a
Greenfield Elec. Lt. & Pr., com. (qu.)	$2	June 30	Holders of rec. June 14
Preferred (quar.)	37c.	June 30	Holders of rec. June 14
Employee's stock (quar.)	20c.	June 30	Holders of rec. June 14
Haverhill Gas Light (quar.)	$1.12½	July 1	Holders of rec. June 14a
Illinois Bell Telephone (quar.)	2	June 30	Holders of rec. June 28a
Illinois Power & Light, 7% pref. (quar.)	1¾	July 1	Holders of rec. June 15
6% Partic. Preferred (quar.)	1½	July 1	Holders of rec. June 15
Illinois Traction, common (quar.)	50c.	July 1	Holders of rec. June 20
Preferred (quar.)	1½	July 1	Holders of rec. June 20
Internat. Telep. & Teleg. (quar.)	1½	July 15	Holders of rec. June 27a
Jersey Cent. Pr. & Lt., partic. pf. (qu.)	1¾	July 1	Holders of rec. June 17
Kaministiquia Power (quar.)	2	Aug. 15	Holders of rec July 31
Kansas City Power & Light, 1st pf. (qu.)	$1.75	July 1	Holders of rec. June 14a
Kansas Electric Power, common	1¾	July 31	Holders of rec. July 20
Preferred (quar.)	1¾	July 1	Holders of rec. June 20
Kansas Gas & Electric, pref. (quar.)	1¾	July 1	Holders of rec. June 17
Kentucky Securities, com. (quar.)	1	July 1	Holders of rec. June 23a
Preferred (quar.)	1½	July 15	Holders of rec. June 23a
Long Island Lighting, pref. (quar.)	1¾	July 1	Holders of rec. June 21
Mackay Companies, common (quar.)	1¾	July 1	Holders of rec. June 7a
Preferred (quar.)	1	July 1	Holders of rec. June 7a
Manila Electric Corp. (quar.)	2	July 1	Holders of rec. June 18a
Manufacturers Lt. & Heat, Pitts. (qu.)	2	July 15	Holders of rec. June 30a
Massachusetts Ltg. Cos., 6% pref. (qu.)	1½	July 15	Holders of rec. June 25
Eight per cent preferred (quar.)	2	July 15	Holders of rec. June 25
Metropolitan Edison, preferred (quar.)	$1.75	July 1	Holders of rec. June 20a
Michigan Gas & Elec., pref. (quar.)	*1½	July 15	*Holders of rec. June 30
Prior lien stock (quar.)	*1¾	July 15	*Holders of rec. June 30
Middle West Utilities, pref. (quar.)	1½	July 15	Holders of rec. June 30
Mississippi River Power, pref. (quar.)	1½	July 1	Holders of rec. June 13a
Missouri Power & Light, 6% pf. (qu.)	1½	July 1	Holders of rec. June 20a
7% preferred (quar.)	1¾	July 1	Holders of rec. June 20a

Name of Company.	Per Cent.	When Payable.	Books Closed. Days Inclusive.
Public Utilities (*Concluded*).			
Mohawk Valley Co. (quar.)	2	July 1	Holders of rec. June 20*a*
Monongahela W. Penn P. S. 7% pf. (qu.)	43¾c.	July 1	Holders of rec. June 16*a*
Six per cent pref. (quar.)	37½c.	July 1	Holders of rec. June 16*a*
Montana Power, common (quar.)	1	July 1	Holders of rec. June 12*a*
Preferred (quar.)	1¾	July 1	Holders of rec. June 12*a*
Montreal Lt., Ht. & Pr. Consol. (quar.)	1¾	Aug. 15	Holders of rec. July 31
Montreal Light, Heat & Power (quar.)	2	Aug. 15	Holders of rec. July 31
Narragansett Electric Ltg. (quar.)	$1	July 1	Holders of rec. June 14*a*
National Power & Light, pref. (quar.)	$1.75	July 1	Holders of rec. June 16
New England Telep. & Teleg. (quar.)	2	June 30	Holders of rec. June 10*a*
Newport News & Hampton Ry. Gas & Electric, pref. (quar.)	1¾	July 1	Holders of rec. June 14*a*
New York State Rys., preferred (quar.)	1¾	July 1	Holders of rec. June 20*a*
New York Telephone, preferred (quar.)	1¾	July 15	Holders of rec. June 20*a*
Niagara Falls Power, preferred	43¾c.	July 15	Holders of rec. June 30*a*
Niagara Lockpt. & Ont. Pow., com. (qu.)	50c.	July 1	Holders of rec. June 14*a*
Preferred (quar.)	1¾	July 1	Holders of rec. June 14*a*
North Amer. Lt. & Pow. 7% pref. (qu.)	1¾	July 1	Holders of rec. June 20
Northern Indiana Gas & El., pf. A. (qu.)	*1¾	July 14	*Holders of rec. June 30
Northern Mexico Pr. & Develop., pref.	*s*7	July 2	Holders of rec. June 21
Northern Ohio Tr. & Light 6% pf. (qu.)	1½	July 1	Holders of rec. June 14*a*
Northwest Utilities, pr. lien pref. (qu.)	$1.75	July 1	Holders of rec. June 14*a*
Northwestern Telegraph	$1.50	July 1	June 17 to July 1
Ohio Bell Telephone, pref. (quar.)	1¾	July 1	Holders of rec. June 20*a*
Oklahoma Natural Gas (quar.)	50c.	July 19	Holders of rec. June 26*a*
Ottawa Light, Heat & Power (quar.)	1½	June 30	Holders of rec. June 20
Ottawa Traction (quar.)	1	July 2	Holders of rec. June 18*a*
Pacific Gas & Electric, com. (quar.)	2	July 15	Holders of rec. June 30*a*
Pacific Telep. & Teleg., pref. (quar.)	1½	July 15	Holders of rec. June 30*a*
Panama Power & Light, pref. (quar.)	1¾	July 1	Holders of rec. June 14
Penn Central Light & Pow., pref. (quar.)	$1	July 1	Holders of rec. June 10
Preferred (extra)	10c.	July 1	Holders of rec. June 10
Pennsylvania Edison Co., pref. (quar.)	$2	July 1	Holders of rec. June 20*a*
Pennsylvania Power & Light, pref. (qu.)	$1.75	July 1	Holders of rec. June 14
Pennsylvania Water & Power (quar.)	2	July 1	Holders of rec. June 13*a*
Peoples Gas Light & Coke (quar.)	1¾	July 17	Holders of rec. July 3*a*
Philadelphia City Pass. Ry	$3.75	July 10	June 29 to July 9
Philadelphia Company, com. (quar.)	$1	July 31	Holders of rec. July 1*a*
Philadelphia Rapid Transit (quar.)	75c.	July 31	Holders of rec. July 15*a*
Philadelphia & Western Ry., pref. (qu.)	62½c	July 15	Holders of rec. June 30*a*
Portland Electric Power 6% 1st pf. (qu.)	1½	July 1	Holders of rec. June 17
Prior preference (quar.)	1¾	July 1	Holders of rec. June 17
Porto Rico Rys., Ltd., pref. (quar.)	1¾	July 2	Holders of rec. June 14
Providence Gas (quar.)	$1	July 1	Holders of rec. June 14
Public Service Corp. of N. J., com. (qu.)	$1	June 30	Holders of rec. June 13
Eight per cent preferred (quar.)	2	June 30	Holders of rec. June 13
Seven per cent preferred (quar.)	1¾	June 30	Holders of rec. June 13
Public Serv. Elec. Pow., pref. (quar.)	1¾	Aug. 1	Holders of rec. July 15*a*
Puget Sound Power & Light, com. (qu.)	1	July 15	Holders of rec. June 20*a*
Prior preference (quar.)	1¾	July 15	Holders of rec. June 20*a*
Preference (quar.)	1½	July 15	Holders of rec. June 20*a*
Quebec Power, pref. (quar.)	1¾	July 15	Holders of rec. June 30
Reading Traction	75c.	July 1	June 15 to June 30
Ridge Ave. Pass Ry., Phila. (quar.)	$3	July 1	June 16 to July 1
Savannah Elec. & Pow., deb. 1st pf. (qu.)	2	July 1	Holders of rec. June 14
Second & Third Sts. Pass. Ry., Phila. (qu.)	$3	July 1	June 2 to July 1
Shawinigan Water & Power (quar.)	1¾	July 10	Holders of rec. June 24*a*
South Pittsburgh Water, common	1½	July 19	Holders of rec. July 1
Seven per cent preferred (quar.)	1¾	July 15	Holders of rec. July 1
Five per cent preferred	2½	Aug. 19	Holders of rec. Aug. 5
Southern Canada Power, pref. (quar.)	1½	July 15	Holders of rec. June 30*a*
Southern N. E. Telephone (quar.)	2	July 15	Holders of rec. June 30*a*
Southern Utilities, 7% pref. (quar.)	1¾	July 1	Holders of rec. June 18*a*
Southern Wisconsin Elec. Co., com. (qu.)	2	July 15	Holders of rec. June 30*a*
Preferred (quar.)	1¾	July 15	Holders of rec. June 30*a*
Springfield (Mo.) Ry. & Light, pf. (qu.)	1¾	July 1	Holders of rec. June 14*a*
Standard Gas & Electric, com. (quar.)	75c.	July 25	Holders of rec. June 30
7% prior preferred (quar.)	1¾	July 25	Holders of rec. June 30
Tennessee Elec. Power 7% 1st pf. (qu.)	1¾	July 1	Holders of rec. June 12
Six per cent 1st pref. (quar.)	1½	July 1	Holders of rec. June 12
Second preferred (No. 1)	$1.50	Aug. 1	Holders of rec. July 12
Toledo-Edison Co., prior pref. (quar.)	2	July 1	Holders of rec. June 14*a*
Tri-City Ry. & Light, common	2	July 1	Holders of rec. June 20*a*
Preferred (quar.)	1½	July 1	Holders of rec. June 20*a*
Trinidad Electric Co. (quar.)	1¼	July 10	July 1 to July 10
Turners Falls Power & Elec., com. (qu.)	$1.50	June 30	Holders of rec. June 16*a*
Employee's stock (quar.)	15c.	June 30	Holders of rec. June 16*a*
Twin City Rap. Tran., Minneap., com.	2	July 1	Holders of rec. June 16*a*
Preferred (quar.)	1¾	July 1	Holders of rec. June 16*a*
Union Passenger Ry., Philadelphia	*f*$4.75	July 1	Holders of rec. June 16*a*
Union Traction (Philadelphia)	$1.50	July 1	Holders of rec. June 9*a*
United Gas & Elec. Corp., pref. (quar.)	1¾	July 1	Holders of rec. June 16
United Gas Improvement, com. (cuar.)	87½c.	July 15	Holders of rec. June 30*a*
Preferred (quar.)	87½c	Sept. 15	Holders of rec. Aug. 30*a*
United Light & Pow., com. A & B (qu.)	40c.	Aug. 1	Holders of rec. July 15*a*
Class A preferred (quar.)	$1.62	July 1	Holders of rec. June 16*a*
Class B preferred (quar.)	$1	July 1	Holders of rec. June 16*a*
Utah Gas & Coke, first preferred (quar.)	1¾	July 1	Holders of rec. June 20*a*
Participating preferred (quar.)	1¾	July 1	Holders of rec. June 20*a*
Utah Power & Light, preferred (quar.)	1¾	July 1	Holders of rec. June 12
Virginia Ry. & Power, pref. (quar.)	1½	July 21	Holders of rec. June 30*a*
West Kootenay Pow. & Light, pref. (qu.)	1¾	July 2	Holders of rec. June 26*a*
West Penn Co., common (quar.)	$1	June 30	Holders of rec. June 16*a*
West Philadelphia Passenger Ry	*f* $5	July 1	Holders of rec. June 16*a*
Western Power Corp., pref. (quar.)	1¾	July 15	Holders of rec. June 30*a*
Western Union Telegraph (quar.)	1¾	July 15	Holders of rec. June 25*a*
Winnipeg Elec. Ry., pref. (quar.)	1¾	July 1	Holders of rec. June 14*a*
Worcester Gas Light, com. (quar.)	50c.	July 1	Holders of rec. June 24*a*
Preferred (quar.)	2	July 1	Holders of rec. June 24*a*
Yadkin River Power, preferred (quar.)	1¾	July 1	Holders of rec. June 16
Banks.			
America, Bank of (quar.)	3	July 1	Holders of rec. June 21*a*
American Exchange National (quar.)	4	July 1	Holders of rec. June 24*a*
Amer. Exch. Secur. Corp., Cl. A (quar.)	2	July 1	Holders of rec. June 14
Bryant Park	3	July 1	June 17 to June 30
Chase National (quar.)	4	July 1	Holders of rec. June 17*a*
Chase Securities Co. (quar.)	$1	July 1	Holders of rec. June 17*a*
Chatham & Phenix National (quar.)	4	July 1	June 17 to June 30
Coal & Iron National (quar.)	3	July 1	Holders of rec. June 11*a*
Commerce, (National Bank of) (quar.)	4	July 1	Holders of rec. June 13*a*
Coney Island, Bank of	4	July 1	Holders of rec. June 26
East River National	6	June 30	June 27 to June 30
Fifth Avenue (quar.)	6	July 1	Holders of rec. June 30*a*
Extra	26	July 1	Holders of rec. June 30*a*
Fifth National (quar.)	2¼	July 1	June 24 to June 30
First National (Brooklyn) (quar.)	3	July 1	Holders of rec. June*d*20
First National (quar.)	10	July 1	Holders of rec. June 30*a*
First Security Co	5	July 1	Holders of rec. June 30*a*
Garfield National (quar.)	3	June 30	Holders of rec. June 24
Greenwich (quar.)	3	July 1	Holders of rec. June 20*a*
Hanover National (quar.)	6	July 1	June 22 to June 30
Manhattan Co., Bank of the (quar.)	3	July 1	Holders of rec. June 20*a*
Extra	1	July 1	Holders of rec. June 20*a*
Mechanics (Brooklyn) (quar.)	3	July 1	Holders of rec. June 19*a*
Mechanics & Metals National (quar.)	5	July 1	Holders of rec. June 21*a*
Mutual (quar.)	3	July 1	Holders of rec. June 23*a*
National City (quar.)	4	July 1	Holders of rec. June 14*a*
National City Co. (quar.)	2	July 1	Holders of rec. June 14
Extra	2	July 1	Holders of rec. June 14
New Netherlands (quar.)	2	July 1	Holders of rec. June 26*a*
Park National (quar.)	6	July 1	Holders of rec. June 23*a*
Public National (quar.)	4	June 30	Holders of rec. June 23
Seaboard National (quar.)	4	July 1	Holders of rec. June 24*a*
Standard (quar.)	1½	July 1	Holders of rec. June 26*a*
Standard National Corp., com. (quar.)	½	July 1	Holders of rec. June 26*a*
Preferred (quar.)	1¾	July 1	Holders of rec. June 26*a*
State (quar.)	4	July 1	Holders of rec. June 20*a*
United States, Bank of (quar.)	2½	July 1	Holders of rec. June 20*a*
Washington Heights, Bank of (quar.)	1½	July 1	Holders of rec. June 30*a*
Yorkville (quar.)	7½	June 30	Holders of rec. June 21*a*

Name of Company.	Per Cent.	When Payable.	Books Closed. Days Inclusive.
Trust Companies.			
Bankers (quar.)	5	July 1	Holders of rec. June 14
Bank of New York & Trust Co. (quar.)	5	July 1	Holders of rec. June 20*a*
Brooklyn (quar.)	6	July 1	Holders of rec. June 26*a*
Extra	3	July 1	Holders of rec. June 26*a*
Central Union (quar.)	6	July 1	Holders of rec. June 23*a*
Corporation (quar.)	2½	June 30	Holders of rec. June 30*a*
Empire (quar.)	3	June 28	Holders of rec. June 21
Extra	2	June 28	Holders of rec. June 21
Equitable (quar.)	3	June 30	Holders of rec. June 20*a*
Fidelity-International (quar.)	2½	June 30	June 21 to June 30
Fulton	5	July 1	Holders of rec. June 23*a*
Guaranty (quar.)	3	June 30	Holders of rec. June 20
Irving Bank-Columbia (quar.)	3	July 1	Holders of rec. June 20
Lawyers Title & Trust (quar.)	2	July 1	Holders of rec. June 21*a*
Extra	1	July 1	Holders of rec. June 21*a*
Manufacturers (quar.)	4	July 1	Holders of rec. June 20*a*
Metropolitan (quar.)	4	June 30	Holders of rec. June 20
New York (quar.)	5	June 30	Holders of rec. June 21*a*
Peoples (Brooklyn) (quar.)	5	June 30	Holders of rec. June 28
Title Guarantee & Trust (quar.)	3	June 30	Holders of rec. June 21*a*
Extra	4	June 30	Holders of rec. June 21*a*
United States (quar.)	12½	July 1	Holders of rec. June 20*a*
Extra	10	July 1	Holders of rec. June 20*a*
Westchester Title & Trust	5	July 7	Holders of rec. June 30*a*
Fire Insurance Companies.			
Continental	$3	July 10	Holders of rec. June 30*a*
Fidelity-Phenix Fire	$3	July 10	Holders of rec. June 30*a*
Rossia (quar.)	$1.50	July 1	*Holders of rec. June 14
Miscellaneous.			
Abitibi Power & Paper, Ltd., pref. (qu.)	1¾	July 2	Holders of rec. June 20
Acme Road Machinery, pref. (quar.)	2	July 1	June 12 to June 30
Adams Express (quar.)	$1.50	June 30	Holders of rec. June 14*a*
Advance-Rumely Co., pref. (quar.)	75c.	July 1	Holders of rec. June 14*a*
Aetna Mills, preferred	3	July 1	Holders of rec. June 18*a*
Air Reduction Co. (quar.)	$1	July 15	Holders of rec. June 30*a*
Allied Chemical & Dye Corp., pref. (qu.)	1¾	July 1	Holders of rec. June 13*a*
Allis-Chalmers Mfg., pref. (quar.)	1¾	July 15	Holders of rec. June 24*a*
Amalgamated Sugar, 1st pref. (quar.)	2	Aug. 1	Holders of rec. July 17*a*
First pref. (acct. accum. dividends)	*h*3	Aug. 1	Holders of rec. July 17*a*
Amer. Art Works, com. & pref. (quar.)	1½	July 15	Holders of rec. June 30*a*
American Bank Note, pref. (quar.)	75c.	July 1	Holders of rec. June 16*a*
American Beet Sugar, com. (quar.)	1	July 31	Holders of rec. July 12*a*
Common (quar.)	1	Oct. 31	Holders of rec. Oct. 11*a*
Common (quar.)	1	Jan31'25	Holders of rec. Jan. 10'25*a*
Preferred (quar.)	1½	July 1	Holders of rec. June 14*a*
Amer. Brake Shoe & Fdy., com. (quar.)	$1.25	June 30	Holders of rec. June 20*a*
Preferred (quar.)	1¾	June 30	Holders of rec. June 20*a*
American Can, pref. (quar.)	1¾	July 1	Holders of rec. June 13*a*
American Car & Foundry, com. (quar.)	3	July 1	Holders of rec. June 16*a*
Preferred (quar.)	1¾	July 1	Holders of rec. June 16*a*
Amer. Chain, Class A (quar.)	50c.	July 1	June 21 to June 30
American Cigar, preferred (quar.)	1½	July 1	Holders of rec. June 14
American Coal (quar.)	$1	Aug. 1	July 12 to Aug. 1
American Cyanamid, common (quar.)	1	July 1	Holders of rec. June 16
Common (extra)	½	July 1	Holders of rec. June 16
Preferred (quar.)	1½	July 1	Holders of rec. June 16
American Express (quar.)	1½	July 1	Holders of rec. June 12*a*
American Lace Mfg. (quar.)	2	June 30	Holders of rec. June 16*a*
Amer. La France Fire Eng., com. (qu.)	25c.	Aug. 15	Holders of rec. Aug. 1*a*
Preferred (quar.)	1¾	July 1	Holders of rec. June 23*a*
Amer. Laundry Machinery, com. (qu.)	50c.	Sept. 1	Aug. 23 to Sept. 1
Preferred (quar.)	1¾	July 15	July 6 to July 15
American Locomotive, com. (quar.)	$1.50	June 30	Holders of rec. June 13*a*
Preferred (quar.)	1¾	June 30	Holders of rec. June 13*a*
American Manufacturing, com. (quar.)	1½	July 1	June 16 to June 30
Preferred (quar.)	1¼	July 1	June 16 to June 30
American Milling, common	5	July 1	June 21 to June 25
American Multigraph, pref. (quar.)	1¾	July 1	Holders of rec. June 16*a*
American Piano, com. (quar.)	2	July 1	June 21 to July 1
Preferred (quar.)	1¾	July 1	June 21 to July 1
Amer. Pneumatic Service, 2d pref.	50c.	June 30	Holders of rec. June 16
Amer. Radiator, common (quar.)	$1	June 30	Holders of rec. June 14*a*
American Rolling Mill, common (quar.)	50c.	July 15	Holders of rec. June 30*a*
Common (payable in common stock)	*f*5*x*	July 15	Holders of rec. June 30*a*
Preferred (quar.)	1¾	July 1	Holders of rec. June 14*a*
American Sales Book (quar.)	$1	July 2	Holders of rec. June 16
American Screw (quar.)	1½	July 1	Holders of rec. June 21*a*
Amer. Shipbuilding, common (quar.)	2	Aug. 1	Holders of rec. July 15*a*
Amer. Smelt. & Refg., com. (quar.)	1¼	Aug. 1	Holders of rec. July 11*a*
Preferred (quar.)	1¾	Sept. 1	Holders of rec. Aug. 8*a*
American Snuff, common (quar.)	3	July 1	Holders of rec. June 13*a*
Preferred (quar.)	1½	July 1	Holders of rec. June 13*a*
Amer. Steel Foundries, com. (quar.)	75c.	July 15	Holders of rec. July 1*a*
Preferred (quar.)	1¾	June 30	Holders of rec. June 16*a*
American Stores (quar.)	25c.	July 1	June 21 to July 1
Amer. Sugar Refining, pref. (quar.)	1¾	July 2	Holders of rec. June 2*a*
American Surety (quar.)	$1.50	June 30	Holders of rec. June 21*a*
American Tobacco, preferred (quar.)	1½	July 1	Holders of rec. June 10*a*
Amer. Type Founders, com. & pref. (qu.)	1¾	July 15	Holders of rec. July 10*a*
Amer. Wholesale Corp., pref. (quar.)	1¾	July 1	Holders of rec. June 20*a*
Amer. Window Glass Mach., com. (qu.)	1½	July 1	Holders of rec. June 16*a*
Common (extra)	1	July 1	Holders of rec. June 16*a*
Preferred (quar.)	1¾	July 1	Holders of rec. June 16*a*
American Woolen Co., com. & pref. (qu.)	1¾	July 15	June 15 to June 26
Armour & Co. (Ills.) pref. (quar.)	1¾	July 1	June 15 to June 30
Armour & Co. of Delaware, pref. (qu.)	1¾	July 1	June 15 to June 30
Armstrong Cork, com. (quar.)	1½	July 1	June 19 to July 1
Preferred (quar.)	1¾	July 1	June 19 to July 1
Asbestos Corp. of Canada, pref. (quar.)	1½	July 15	Holders of rec. July 1*a*
Associated Industrials, first pref. (quar.)	2	July 15	Holders of rec. July 14*a*
Associated Oil (quar.)	37½c	July 25	Holders of rec. June 30*a*
Ault & Wiborg Co., pref. (quar.)	1¾	July 1	Holders of rec. June 16
Austin, Nichols & Co., pref. (quar.)	1¾	Aug. 1	Holders of rec. July 15*a*
Babcock & Wilcox Co. (quar.)	1¾	July 1	Holders of rec. June 26*a*
Quarterly	1¾	Oct. 1	Holders of rec. Sept. 20*a*
Quarterly	1¾	Jan1'25	Holders of rec. Dec. 20*a*
Quarterly	1¾	Apr1'25	Holders of rec. Mar. 20'25*a*
Baldwin Locomotive Wks., com. & pref.	3½	July 1	June 8
Balaban & Katz Corp., com. (monthly)	25c.	July 1	June 21 to June 30
Common (monthly)	*25c.	Aug. 1	*Holders of rec. July 19
Common (monthly)	*25c.	Sept. 1	*Holders of rec. Aug. 20
Common (monthly)	*25c.	Oct. 1	*Holders of rec. Sept. 20
Preferred (quar.)	1¾	July 1	June 21 to June 30
Preferred (quar.)	1¾	Oct. 1	Holders of rec. Sept. 20
Baltimore Acceptance Corp., pref. (qu.)	1¾	July 1	Holders of rec. June 25*a*
Barnet Leather, Inc., pref. (quar.)	1¾	July 1	Holders of rec. June 27*a*
Barnhart Bros. & Spindler—			
First and second preferred (quar.)	1¾	Aug. 1	Holders of rec. July 25*a*
Barrington Oil (quar.)	*3	July 15	*Holders of rec. July 1
Bassick Alemite Corp. (qu.)	50c.	July 1	Holders of rec. June 20*a*
Bayuk Cigars, first preferred (quar.)	1¾	July 15	Holders of rec. June 30*a*
Convertible second preferred (quar.)	1¾	July 15	Holders of rec. June 30*a*
Eight per cent second pref. (quar.)	2	July 15	Holders of rec. June 30*a*
Beatrice Creamery, com. (quar.)	$1.25	July 1	June 21 to June 30
Preferred (quar.)	1¾	July 1	June 21 to June 30
Beech-Nut Packing, common (quar.)	60c.	July 10	Holders of rec. July 1*a*
Pref. B (quar.)	1¾	July 15	Holders of rec. July 1*a*
Belgo-Canadian Paper, pref. (quar.)	*1¾	July 2	*Holders of rec. June 12
Bethlehem Steel, common (quar.)	1¼	July 1	Holders of rec. June 2*a*
Eight per cent preferred (quar.)	2	July 1	Holders of rec. June 2*a*
Seven per cent preferred (quar.)	1¾	July 1	Holders of rec. June 2*a*
Blumenthal (S.) & Co., pref. (quar.)	1¾	July 1	Holders of rec. June 14*a*
Bon Ami Co., preferred (quar.)	1¾	July 1	Holders of rec. June 20*a*
Borg & Beck (quar.)	50c.	July 1	Holders of rec. June 20*a*
Boston Wharf	3	June 30	Holders of rec. June 13*a*
Brandram-Henderson, Ltd., pref. (qu.)	1¾	July 2	Holders of rec. June 2
British-American Oil, Ltd. (quar.)	2	July 2	*r*June 23 to June 30
British-Amer. Tob., ordinary (interim)	*k*	June 30	Holders of coup. No. 101*z*

Name of Company.	Per Cent	When Payable	Books Closed Days Inclusive.
Miscellaneous (*Continued*)			
Brunswick-Balke-Collender, pref. (qu.)	1 ¼	July 1	June 21 to June 30
Bucyrus Co., pref. (quar.)	1 ¾	July 1	Holders of rec. June 20
Preferred (acct. accum. div.)	h1	July 1	Holders of rec. June 20
Burns Bros., prior pref. (quar.)	1¾	Aug. 1	Holders of rec. July 18a
Preferred (quar.)	1¾	July 1	Holders of rec. June 20a
Burroughs Adding Machine (quar.)	2	June 30	Holders of rec. June 20
Bush Terminal Co., common	2½	July 15	Holders of rec. July 5a
Preferred	3	July 15	Holders of rec. July 5a
Bush Terminal Buildings, pref. (quar.)	1¾	July 1	Holders of rec. June 18a
By-Products Coke Corp., pref. (quar.)	2¼	July 1	Holders of rec. June 21a
Cadet Knitting Co., pref. (quar.)	2	July 1	Holders of rec. June 15a
California Petroleum, preferred (quar.)	1¾	July 1	Holders of rec. June 20a
Canada Bread, common (quar.)	1	July 1	June 16 to July 1
Preferred (quar.)	1¾	July 1	June 16 to July 1
Canada Cement (quar.)	h1½	July 16	Holders of rec. June 30a
Canadian Car & Fdry., pref. (quar.)	1¾	July 10	Holders of rec. June 27
Preferred (account accumulations)	p1¾	July 10	Holders of rec. June 27
Preferred (quar.)	1¾	Oct. 10	Holders of rec. Sept. 26
Preferred (acct. accum. divs.)	h1¾	Oct. 10	Holders of rec. Sept. 26
Can. Connecticut Cotton Mills, pf. (qu.)	2	July 2	Holders of rec. June 14
Canadian Cottons, Common (quar.)	2	July 4	Holders of rec. June 25
Preferred (quar.)	1½	July 4	Holders of rec. June 25
Canadian General Electric, pref. (quar.)	1¾	July 1	Holders of rec. June 14
Canadian Locomotive, common (quar.)	1	July 1	Holders of rec. June 20a
Preferred (quar.)	1¾	July 1	Holders of rec. June 20a
Canadian Westinghouse (quar.)	2	July 1	Holders of rec. June 20
Canfield Oil, common (quar.)	1½	June 30	June 21 to July 4
Preferred (quar.)	1¾	June 30	June 21 to July 4
Celluloid Company, common (quar.)	1	June 30	Holders of rec. June 16a
Central Aguirre Sugar (quar.)	$1.50	July 1	Holders of rec. June 21a
Central Steel, common (quar.)	$1	July 10	July 1 to July 9
Preferred (quar.)	2	July 1	June 21 to June 30
Century Ribbon Mills, common (quar.)	50c.	July 30	Holders of rec. July 15a
Certain-teed Products Corporation—			
First and second preferred (quar.)	1¾	July 1	Holders of rec. June 16
Chandler Motor Car (quar.)	$1.50	July 1	Holders of rec. June 20a
Chesebrough Mfg., common (quar.)	62½c.	June 30	Holders of rec. June 7a
Preferred (quar.)	1¾	June 30	Holders of rec. June 7a
Chicago Junction Rys. & Union Stock Yards, common (quar.)	2¼	July 1	Holders of rec. June 14
Preferred (quar.)	1½	July 1	Holders of rec. June 14
Chicago Mill & Lumber Co., pref. (qu.)	1¾	July 1	Holders of rec. June 21a
Chicago Motor Coach, pref. (quar.)	*1¾	July 1	*Holders of rec. June 20
Chicago Nipple Mfg., Class A (quar.)	75c.	July 1	Holders of rec. June 16a
Chicago Railway Equip., com. (quar.)	75c.	July 1	June 21 to July 4
Preferred (quar.)	1¾	July 1	June 21 to July 4
Chicago Yellow Cab (monthly)	33⅓	July 1	Holders of rec. June 20a
Monthly	33⅓	Aug. 1	Holders of rec. July 21a
Monthly	33⅓	Sept. 1	Holders of rec. Aug. 20a
Chili Copper (quar.)	62½c	June 30	Holders of rec. June 2a
Cities Service Co—			
Common (monthly pay. in cash scrip)	g½	July 1	Holders of rec. June 15
Common (payable in com. stk. scrip)	g1¼	July 1	Holders of rec. June 15
Preferred and preferred B (monthly)	½	July 1	Holders of rec. June 15
Common (monthly, pay. in cash scrip)	g½	Aug. 1	Holders of rec. July 15
Common (pay. in com. stock scrip)	g1¼	Aug. 1	Holders of rec. July 15
Preferred & preferred B (monthly)	½	Aug. 1	Holders of rec. July 15
City Dairy (Toronto), common (quar.)	75c.	July 2	Holders of rec. June 18
Preferred (quar.)	1¾	July 2	Holders of rec. June 18
City Ice & Fuel (Cleveland) (quar.)	2	Sept. 1	Holders of rec. Aug. 20a
Quarterly	2	Dec. 1	Holders of rec. Nov. 20a
City Investing, common (quar.)	2½	July 1	Holders of rec. June 26
Preferred (quar.)	1¾	July 1	Holders of rec. June 26
Cluett, Peabody & Co., pref. (quar.)	1¾	July 1	Holders of rec. June 20
Coca Cola Co., com. (quar.)	$1.75	July 1	Holders of rec. June 15a
Preferred	3½	July 1	Holders of rec. June 15a
Commercial Investm't Tr., 1st pf. (qu.)	1¾	July 1	Holders of rec. June 16
Commercial Solvents Corp., 1st pf. (qu.)	2	July 1	Holders of rec. June 30a
Class A (quar.)	$1	July 1	Holders of rec. June 27a
Congoleum Co., common (quar.)	75c.	July 30	Holders of rec. July 15a
Preferred (quar.)	1¾	Sept 1	Holders of rec. Aug. 15a
Connor, (John T.) Co., (quar.)	50c.	July 1	Holders of rec. June 19a
Preferred	3½	July 1	Holders of rec. June 19a
Consolidated Mining & Smelting	3	July 15	Holders of rec. dJune30
Consolidated Royalty Oil (quar.)	3c.	July 20	July 16 to July 20
Continental Can, common (quar.)	$1	Aug. 15	Holders of rec. Aug. 5a
Preferred (quar.)	1¾	July 1	Holders of rec. June 20a
Corn Products Refining—			
Common (payable in common stock)	/25	June 30	Apr. †6 to Apr. 9
Corona Typewriter, common (quar.)	50c.	July 1	Holders of rec. June 16a
First preferred (quar.)	2	July 1	Holders of rec. June 16a
Second preferred (quar.)	1¾	July 1	Holders of rec. June 16a
Craddock-Terry Co., common (quar.)	3	June 30	June 16 to June 30
Common (quar.)	3	Sept. 30	Sept. 16 to Sept. 30
Common (quar.)	3	Dec. 31	Dec. 16 to Dec. 31
First and second preferred	3	June 30	June 15 to June 30
First and second preferred	3	Dec. 31	Dec. 15 to Dec. 31
Class C preferred	3½	June 30	June 15 to June 30
Class C preferred	3½	Dec. 31	Dec. 15 to Dec. 31
Cramp (Wm) & Sons S. & E. B. (quar.)	$1	June 30	June 16 to June 30
Creamery Package Mfg., com. (quar.)	50c.	July 10	dJuly 1 to July 10
Preferred (quar.)	1½	July 10	dJuly 1 to July 10
Crucible Steel, common (quar.)	1	July 31	Holders of rec. July 16a
Preferred (quar.)	1¾	June 30	Holders of rec. June 16a
Cuban-American Sugar, com. (quar.)	75c.	July 1	Holders of rec. June 4a
Preferred (quar.)	1¾	July 1	Holders of rec. June 4a
Cudahy Packing, common (quar.)	1	July 15	July 4 to July 15
Cuyamel Fruit (quar.)	$1	June 28	Holders of rec. June 16a
Daniel Boone Woolen Mills (quar.)	75c.	July 1	Holders of rec. June 24a
Detroit Brass & Malleable Works (mthly)	*½	July 1	*Holders of rec. June 26
Detroit & Cleveland Navigation (quar.)	$1	July 1	Holders of rec. June 14a
Detroit Creamery (quar.)	3	July 1	June 21 to July 1
Devoe & Raynolds, common (quar.)	1¼	July 1	June 21 to June 30
Common (extra)	¼	July 1	June 21 to June 30
First and second preferred (quar.)	1¾	July 1	June 21 to June 30
Dictograph Products Corp., pref. (qu.)	2	July 15	Holders of rec. June 30a
Dixon (Joseph) Crucible (quar.)	*2	June 30	*Holders of rec. June 20
Doehler Die Casting (quar.)	*50c.	Aug. 1	*Holders of rec. July 15
Dome Mines, Ltd. (quar.)	50c.	July 21	Holders of rec. June 26a
Dominion Canners, preferred (quar.)	1¾	July 2	Holders of rec. June 18
Dominion Glass, com. & pref. (quar.)	1¾	July 2	Holders of rec. June 16
Dominion Stores, common	50c.	Oct. 1	Holders of rec. Sept. 15
Preferred	4	July 1	Holders of rec. June 12
Dominion Textile (quar.)	$1	July 2	Holders of rec. June 14
Preferred (quar.)	1¾	July 15	Holders of rec. June 30
Douglas-Pectin Corp. (quar.)	25c.	June 30	Holders of rec. May 31a
Draper Corporation (quar.)	3	July 1	Holders of rec. June 7
Dubilier Condenser & Radio, pref. (qu.)	$2	June 30	Holders of rec. June 25a
Preferred (quar.)	$2	Sept. 30	Holders of rec. Sept. 25a
Preferred (quar.)	$2	Dec. 31	Holders of rec. Dec. 26a
Dunham (James H.) & Co., com. (quar.)	1½	July 1	Holders of rec. June 17
First preferred (quar.)	1½	July 1	Holders of rec. June 17
Second preferred (quar.)	1¾	July 1	Holders of rec. June 17
du Pont (E. I.) de Nemours & Co—			
Debenture stock (quar.)	1½	July 25	Holders of rec. July 10a
du Pont (E. I.) de Nem. Powd., com. (qu.)	1½	Aug. 1	Holders of rec. July 19
Preferred (quar.)	1¾	Aug. 1	Holders of rec. July 19
Eagle Warehouse & Storage (quar.)	1½	July 1	June 26 to July 1
Extra	1	July 1	June 26 to July 1
Eastern Rolling Mill, com. (quar.)	$1	July 1	June 15 to July 1
Preferred (quar.)	2	July 1	June 15 to July 1
Eastern Steamship, 1st pref. (quar.)	1¾	July 1	Holders of rec. June 24a
Second preferred (quar.)	87½c	July 15	Holders of rec. July 8a
Eastern Theatres (Toronto), preference	3½	July 31	Holders of rec. June 30
Eastman Kodak, common (quar.)	$1.25	July 1	Holders of rec. May 31a
Common (extra)	75c.	July 1	Holders of rec. May 31a
Preferred (quar.)	1½	July 1	Holders of rec. May 31a
Eaton Axle & Spring (quar.)	40c.	July 1	Holders of rec. June 14a
Edmunds & Jones Corp., com. (quar.)	50c.	July 1	June 21 to June 30
Common (extra)	50c.	July 1	June 21 to June 30
Preferred (quar.)	1¾	July 1	June 21 to June 30

Name of Company.	Per Cent.	When Payable.	Books Closed. Days Inclusive.
Miscellaneous (*Continued*).			
Eisenlohr (Otto) & Bros., pref. (quar.)	1¾	July 1	Holders of rec. June 20a
Electric Controller & Mfg., com. (qu.)	$1.25	July 1	Holders of rec. June 20a
Preferred (quar.)	1¾	July 1	Holders of rec. June 20a
Electric Storage Battery, com. & pf. (qu.)	$1	July 1	Holders of rec. June 20a
Elliott-Fisher Co., com. & com. B (qu.)	$1	July 1	Holders of rec. June 16a
Preferred (quar.)	1¾	July 1	Holders of rec. June 16a
Elyria Iron & Steel, pref. (quar.)	1¾	July 1	Holders of rec. June 23
Endicott-Johnson Corp., com. (quar.)	$1.25	July 1	Holders of rec. June 14a
Preferred (quar.)	1¾	July 1	Holders of rec. June 14a
Fairbanks, Morse & Co., common	65c.	June 30	Holders of rec. June 14a
Famous Players-Lasky Corp., com. (qu.)	$2	July 1	Holders of rec. June 16a
Preferred (quar.)	2	Aug. 1	Holders of rec. July 15a
Fafnir Bearing, common (quar.)	*2½	July 1	
Federal Food Stores, Inc., pref.	3½	July 1	June 21 to June 30
Federal Motor Truck (quar.)	3	July 1	June 22 to July 1
Finance Co. of America, com. (quar.)	2½	July 15	Holders of rec. July 2
Seven per cent pref. (quar.)	1¾	July 15	Holders of rec. July 2
Eight per cent conv. pref. (quar.)	2	July 15	Holders of rec. July 2
Finance & Trading, common (quar.)	$1	July 1	Holders of rec. June 25a
Preferred (quar.)	1¾	July 1	Holders of rec. June 25a
Firestone-Apsley Rubber, pref.	3½	July 1	Holders of rec. June 27
Fisher Body Ohio Co., pref. (quar.)	2	July 1	Holders of rec. June 19
Fleishmann Co., common (quar.)	75c.	July 1	Holders of rec. June 15a
Common (quar.)	75c.	Oct. 1	Holders of rec. Sept 15a
Common (quar.)	75c.	Jan1'25	Holders of rec. Dec. 15a
Foster (W. C.) Co., com. (quar.)	75c.	July 1	Holders of rec. June 20
Preferred (quar.)	$1.75	July 1	Holders of rec. June 20
Foote Bros. Gear & Mach., com. (quar.)	20c.	July 1	Holders of rec. June 20
Common (extra)	20c.	July 1	Holders of rec. June 20
Preferred (quar.)	1¾	July 1	Holders of rec. June 20
Frontenac Breweries, pref. (quar.)	1¾	July 1	Holders of rec. June 14
Galena-Signal Oil, com. (quar.)	1	June 30	Holders of rec. May 31a
Preferred		June 30	Holders of rec. May 31a
New preferred (quar.)	2	June 30	Holders of rec. May 31a
General American Tank Car, com.	$1.50	July 1	Holders of rec. June 20a
Preferred (quar.)	1¾	July 1	Holders of rec. June 20a
General Baking, common (quar.)	$1.50	July 1	Holders of rec. June 21a
Preferred (quar.)	$2	July 1	Holders of rec. June 21a
General Cigar, Inc., deb. pref. (quar.)	1¾	July 1	Holders of rec. June 24a
General Electric (quar.)	2	July 15	Holders of rec. June 4a
Special stock (quar.)	15c.	July 15	Holders of rec. June 4a
General Fireproofing, common (quar.)	30c.	July 1	June 21 to June 30
Preferred (quar.)	1¾	July 1	June 21 to June 30
Preferred (quar.)	1¾	Oct. 1	Holders of rec. Sept. 20
Preferred (quar.)	1¾	Jan2'25	Holders of rec. Dec. 20
General Motors, 7% deb. stock (quar.)	1¾	Aug. 1	Holders of rec. July 7a
Six per cent deb. stock (quar.)	1½	Aug. 1	Holders of rec. July 7a
Six per cent preferred (quar.)	1½	Aug. 1	Holders of rec. July 7a
General Railway Signal, pref. (quar.)	1½	July 1	Holders of rec. June 19
General Tire & Rubber, pref. (quar.)	1¾	July 1	June 21 to June 30
Glidden Co., prior preferred (quar.)	(l)	July 1	Holders of rec. June 16a
Globe Automatic Sprinkler, Cl. A (qu.)	62½c	Aug. 1	Holders of rec. July 21
Godchaux Sugars, Inc., pref. (quar.)	*1¾	July 1	*Holders of rec. June 19
Goodrich (B. F.) Co., pref. (quar.)	1¾	July 1	Holders of rec. June 21a
Goodwins, Ltd., pref. (in pref. stock)	n40¼	July 1	Holders of rec. June 1
Goodyear Tire & Rubber, prior pref. (qu.)	2	July 1	Holders of rec. June 20a
Goodyear Tire & Rubb. of Can., pf. (qu)	1¾	July 2	Holders of rec. June 14
Gossard (H. W.) Co. (monthly)	25c.	July 1	Holders of rec. June 20a
Monthly	25c.	Aug. 1	Holders of rec. July 19a
Monthly	25c.	Sept. 1	Holders of rec. Aug. 20a
Gould Mfg., common (quar.)	1½	July 1	Holders of rec. June 20
Preferred (quar.)	1¾	July 1	Holders of rec. June 20
Grasselli Chemical, common (quar.)	2	June 30	Holders of rec. June 15a
Preferred (quar.)	1½	June 30	Holders of rec. June 15a
Great Lakes Steamship (quar.)	1½	July 1	June 20 to June 30
Great Lakes Towing, common (quar.)	1¾	June 30	June 15 to June 30
Preferred (quar.)	1¾	July 1	June 15 to July 1
Great Western Sugar, com. (quar.)	$2	July 2	Holders of rec. June 14a
Preferred (quar.)	1¾	July 2	Holders of rec. June 14a
Greenfield Tap & Die, 8% pref. (quar.)	2	July 1	Holders of rec. June 14a
Six per cent preferred (quar.)	1½	July 1	Holders of rec. June 14a
Guantanamo Sugar, preferred (quar.)	2	July 1	Holders of rec. June 16a
Gulf Oil Corp. (quar.)	37½c	July 1	June 21 to June 24
Gulf States Steel, com. (quar.)	1¾	July 1	Holders of rec. June 14a
First preferred (quar.)	1¾	July 1	Holders of rec. June 14a
First preferred (quar.)	1¾	Oct. 1	Holders of rec. Sept. 15a
First preferred (quar.)	1¾	Jan2'25	Holders of rec. Dec. 15a
Second preferred (quar.)	1½	July 1	Holders of rec. June 14a
Second preferred (quar.)	1½	Oct. 1	Holders of rec. Sept. 15a
Second preferred (quar.)	1½	Jan2'25	Holders of rec. Dec. 15a
Hall (C. M.) Lamp	50c.	July 17	Holders of rec. July 12a
Hamilton-Brown Shoe (monthly)	1	July 1	June 24 to June 30
Hammermill Paper, preferred (quar.)	1¾	July 1	Holders of rec. June 20a
Hanes (P. H.) Knitting, pref. (quar.)	1¾	July 1	Holders of rec. June 20
Harbison-Walker Refract., pref. (qu.)	1½	July 19	Holders of rec. July 9a
Heath (D. C.) & Co., pref. (quar.)	1¾	July 1	Holders of rec. June 28
Helme (George W.) Co., com. (quar.)	3	July 1	Holders of rec. June 16a
Preferred (quar.)	1¾	July 1	Holders of rec. June 16a
Hibbard, Spencer, Bartlett Co. (mthly.)	35c.	July 25	Holders of rec. July 18
Monthly	35c.	Aug. 29	Holders of rec. Aug. 22
Monthly	35c.	Sept. 26	Holders of rec. Sept. 19
Extra	15c.	Sept. 26	Holders of rec. Sept. 19
Hibernia Securities Co., pref. (quar.)	1¾	July 1	Holders of rec. June 26a
Holmes (D. H.) Co., Ltd. (quar.)	3½	July 1	Holders of rec. June 26
Hood Rubber, common (quar.)	$1	June 30	June 21 to June 30
Hoover Steel Ball (quar.)	2	July 1	June 25 to June 26
Hudson Motor Car (quar.)	75c.	July 1	Holders of rec. June 20a
Humble Oil & Refining (quar.)	*30c.	July 1	*Holders of rec. June 16
Hydraulic Press Brick, pref. (quar.)	1½	July 1	Holders of rec. June 20
Ide (George B.) & Co., pref. (quar.)	2	July 1	Holders of rec. June 14a
Illinois Pipe Line	6	June 30	June 1 to June 26
Imperial Tobacco of Canada, ordinary	1½	June 28	
Independent Oil & Gas (quar.)	25c.	June 30	Holders of rec. June 14a
Quarterly	25c.	Sept. 30	Holders of rec. Sept 12a
Quarterly	25c.	Dec. 31	Holders of rec. Dec. 12a
Independent Pneumatic Tool (quar.)	$1.75	July 1	June 21 to June 30
India Tire & Rubber, com. (quar.)	*$1	July 1	
Common (extra)	*50c.	July 1	
Indian Motocycle, preferred (quar.)	1¾	July 1	Holders of rec. June 21a
Ingersoll-Rand, preferred (quar.)	3	July 1	Holders of rec. June 17a
Inland Steel, preferred (quar.)	1¾	July 1	Holders of rec. June 14a
International Business Machines (quar.)	$2	July 10	Holders of rec. June 25a
Internat. Buttonhole Machine (quar.)	10c.	July 1	Holders of rec. June 16
International Cement, com. (quar.)	$1	June 30	Holders of rec. June 15a
Preferred (quar.)	1¾	June 30	Holders of rec. June 15a
International Harvester, com. (quar.)	$1.25	July 15	Holders of rec. June 25a
International Petroleum	25c.	June 30	oJune 22 to June 30
International Salt (quar.)	1½	July 1	Holders of rec. June 16a
International Shoe, com. (quar.)	$1	July 1	Holders of rec. June 14a
Preferred (monthly)	1	July 1	Holders of rec. June 14a
International Silver, pref. (quar.)	1¾	July 1	Holders of rec. June 14a
Pref. (acct. accum. dividends)	h¼	July 1	Holders of rec. June 14a
Intertype Corp., 1st pref. (quar.)	2	July 1	Holders of rec. June 16
Second preferred	3	July 1	Holders of rec. June 16
Island Creek Coal, common (quar.)	$2	July 1	Holders of rec. June 20a
Common (extra)	$1	July 1	Holders of rec. June 20a
Preferred (quar.)	$1.50	July 1	Holders of rec. June 20a
Johnston (R. F.) Paint Co., 7% pf. (qu.)	1¾	July 1	Holders of rec. June 20
8% preferred (quar.)	2	July 1	Holders of rec. June 30
Jones Bros. Tea, preferred (quar.)	*1¾	July 1	*Holders of rec. June 20
Jones & Laughlin Steel, preferred (quar.)	1¾	July 1	Holders of rec. June 16a
Jordan Motor Car, common (quar.)	75c.	June 30	Holders of rec. June 14a
Preferred (quar.)	1¾	June 30	Holders of rec. June 14a
Kaufmann Dept. Stores, com. (quar.)	$1	Aug. 1	Holders of rec. July 21
Preferred (quar.)	1¾	July 1	Holders of rec. June 20
Kayser (Julius) & Co., pref. (quar.)	2	July 1	Holders of rec. June 26a
Kelley Island & Transport Co. (quar.)	2	July 1	June 21 to July 1
Kelsey Wheel, common (quar.)	$1.50	July 1	Holders of rec. June 20a
Kennecott Copper Corp. (quar.)	75c.	July 1	Holders of rec. June 14a
Keystone Finance Corp., com. (quar.)	25c.	July 1	Holders of rec. June 20
Preferred (quar.)	1¾	July 1	Holders of rec. June 20

Name of Company.	Per Cent.	When Payable.	Books Closed. Days Inclusive.
Miscellaneous (Continued).			
King Philip Mills (quar.)	1¼	July 1	Holders of rec. June 20a
Kirshbaum (A. B.) Co., pref. (quar.)	1¾	July 1	Holders of rec. June 20a
Kresge Department Stores, pref. (quar.)	2	July 1	Holders of rec. June 16
Kresge (S. S.) Co., com. (quar.)	2	July 1	Holders of rec. June 16a
Preferred (quar.)	1¾	July 1	Holders of rec. June 16a
Kress (S. H.) & Co., preferred (quar.)	1¾	July 1	Holders of rec. June 20a
Laconia Car, 1st pref.	$3.50	July 1	Holders of rec. dJune25a
Lake Torpedo Boat, 1st pref.	70c.	June 30	Holders of rec. June 20
Laurentide Co., Ltd. (quar.)	1½	July 2	Holders of rec. June 17
Lawyers Mortgage Co. (quar.)	2½	June 30	Holders of rec. June 20
Lehigh Valley Coal Sales (quar.)	$2	July 1	Holders of rec. June 12a
Liberty Steel, pref. (quar.)	1¾	July 1	June 21 to June 30
Library Bureau, common (quar.)	1½	July 1	Holders of rec. June 20
Preferred (quar.)	2	July 1	Holders of rec. June 20
Liggett & Myers Tobacco, pref. (qu.)	1¾	July 1	Holders of rec. June 16
Loew's, Incorporated (quar.)	50c.	June 30	Holders of rec. June 14a
Lone Star Gas (quar.)	50c.	June 30	Holders of rec. June 21a
Long Island Safe Deposit	4	July 1	Holders of rec. June 25
Loose-Wiles Biscuit, first pref. (quar.)	1¾	July 1	Holders of rec. June 18a
Second pref. (account accum. divs.)	h3½	Aug. 1	Holders of rec. July 18a
Lord & Taylor, 2d pref. (quar.)	2	Aug. 1	Holders of rec. July 10a
2d pref. (acct. acc. divs.)	h12	July 1	Holders of rec. June 20a
Lorillard (P.) Co., com., par $100 (quar.)	3	July 1	Holders of rec. June 14a
Common (quar.) (par value $25)	75c.	July 1	Holders of rec. June 14a
Preferred (quar.)	1¾	July 1	Holders of rec. June 14a
Ludlum Steel (quar.)	50c.	July 1	Holders of rec. June 20a
Lyon & Healy, pref. (quar.)	1¾	July 1	Holders of rec. June 21a
MacAndrews & Forbes, com. (quar.)	2½	July 15	Holders of rec. June 30a
Preferred (quar.)	1½	July 15	Holders of rec. June 30a
MacFadden Publications, Inc. (quar.)	5	July 15	Holders of rec. June 30
Extra	5	July 15	Holders of rec. June 30
Mack Trucks, Inc., com. (quar.)	$1.50	June 30	Holders of rec. June 16a
First and second preferred (quar.)	1¾	June 30	Holders of rec. June 16a
Macy (R. H.) & Co., preferred (quar.)	1¾	Aug. 1	Holders of rec. July 12a
Magnolia Petroleum (quar.)	1	July 5	Holders of rec. June 21a
Magor Car Corporation, com. (quar.)	25c.	June 30	Holders of rec. June 23
Preferred (quar.)	1¾	June 30	Holders of rec. June 23
Mallinson (H.R.) & Co., Inc., pref. (qu.)	1¾	July 1	Holders of rec. June 22a
Manati Sugar, common (quar.)	$1.25	Sept. 1	Holders of rec. Aug. 15a
Pref. (quar.)	1¾	July 1	Holders of rec. June 17a
Manhattan Electric Supply (quar.)	$1	July 1	Holders of rec. June 20a
Manhattan Shirt, pref. (quar.)	1¾	July 1	Holders of rec. June 17a
Manning, Maxwell & Moore (quar.)	*1½	July 2	*Holders of rec. June 30
Maple Leaf Milling, pref. (quar.)	1¾	July 18	Holders of rec. July 3
Marlin-Rockwell Corp., pref. (quar.)	1¾	July 1	Holders of rec. June 25a
Mathieson Alkali Works, pref. (quar.)	1¾	July 1	Holders of rec. June 20a
Preferred (acct. accum. divs.)	h1¾	July 1	Holders of rec. June 20a
May Department Stores, common (qu.)	$1.25	Sept. 1	Holders of rec. Aug. 15a
Preferred (quar.)	1¾	July 1	Holders of rec. June 16a
Preferred (quar.)	1¾	Oct. 1	Holders of rec. Sept. 15a
McCall Corporation, preferred (quar.)	1¾	July 1	Holders of rec. June 14a
Preferred (account accum. dividends)	h1¾	July 1	Holders of rec. June 14a
McCord Radiator & Mfg., cl. A (qu.)	75c.	July 1	June 21 to July 1
McCrory Stores Corp., pref. (quar.)	1¾	Aug. 1	Holders of rec. July 21a
Preferred (quar.)	1¾	Nov. 1	Holders of rec. Oct. 20a
Merchants Despatch Transp. (quar.)	1½	June 28	Holders of rec. June 26a
Merch. & Miners Transportation (qu.)	2	June 30	Holders of rec. June 18a
Merck & Co., pref. (quar.)	2	July 1	Holders of rec. June 17
Mergenthaler Linotype (quar.)	2½	June 30	Holders of rec. June 4a
Merrimac Chemical (quar.)	$1.25	June 30	Holders of rec. June 14
Metropolitan Filling Stations, com. (qu.)	2	July 1	Holders of rec. June 16
Common, Class A (quar.)	2	July 1	Holders of rec. June 16
Preferred (quar.)	2	July 1	Holders of rec. June 16
Metropolitan Paving Brick, pref. (quar.)	1¾	July 1	June 15 to June 30
Mexican Petroleum, com. (quar.)	3	July 21	Holders of rec. June 30
Preferred (quar.)	2	July 21	Holders of rec. June 30
Michigan Drop Forge, pref. (quar.)	1¾	July 1	Holders of rec. June 25a
Midland Securities (quar.)	2½	June 30	Holders of rec. June 6a
Extra	40	June 30	Holders of rec. June 6a
Midland Steel Products, com. (quar.)	$1	July 1	Holders of rec. June 14a
Preferred (quar.)	$2	July 1	Holders of rec. June 14a
Midwest Oil, com. & pref. (quar.)	*8	July 15	*Holders of rec. June 30
Minnesota Sugar, common	4	July 15	Holders of rec. July 1a
Monarch Knitting, preferred (quar.)	1¾	Aug. 1	Holders of rec. June 21
Monomac Spinning (quar.)	1½	July 1	Holders of rec. June 19
Montgomery Ward & Co., Inc., pf. (qu.)	1¾	July 1	Holders of rec. June 20a
Class A stock (quar.)	$1.75	July 1	Holders of rec. June 20a
Mortgage-Bond Co. (quar.)	2	June 30	Holders of rec. June 18
Mother Lode Coalition Mines	37½c	June 30	Holders of rec. June 13a
Mountain Producers Corp. (quar.)	20c.	July 1	Holders of rec. June 14a
Extra	20c.	July 1	Holders of rec. June 14a
Murray Manufacturing com. (quar.)	2	July 1	June 21 to June 30
Common (payable in common stock)	f2	July 1	June 21 to June 30
Preferred (quar.)	2	July 1	June 21 to June 30
Murray-Ohio Mfg., pref. (quar.)	2	July 1	Holders of rec. June 20
Nashua Mfg., pref. (quar.)	1¾	July 1	Holders of rec. June 21
Nat. Auto. Fire Alarm of Cin. (quar.)	*2½	July 1	*Holders of rec. June 30
National Biscuit, common (quar.)	75c.	July 15	Holders of rec. June 30a
Common (quar.)	75c.	Oct. 15	Holders of rec. Sept. 30a
Preferred (quar.)	1¾	Aug. 30	Holders of rec. Aug. 16a
National Breweries, com. (quar.)	$1	July 2	Holders of rec. June 16
Preferred (quar.)	1¾	July 2	Holders of rec. June 16
National Brick, Ltd., preferred	1	Aug. 15	Holders of rec. July 31a
National Dairy Products Corp. (quar.)	75c.	July 1	Holders of rec. June 20a
Nat. Enamel. & Stpg., pref. (quar.)	1¾	June 30	Holders of rec. June 10a
Preferred (quar.)	1¾	Sept. 30	Holders of rec. Sept. 10a
Preferred (quar.)	1¾	Dec. 31	Holders of rec. Dec. 11a
National Fireproofing, preferred	1	July 15	Holders of rec. July 1
National Fuel Gas (quar.)	$1.50	July 15	Holders of rec. June 30
National Lead, common (quar.)	2	June 30	Holders of rec. June 13a
National Licorice, common	2½	July 10	Holders of rec. June 23
Common (extra)	2½	July 10	Holders of rec. June 23
Preferred (quar.)	1½	June 30	Holders of rec. June 23
National Refining, preferred (quar.)	2	July 1	Holders of rec. June 14a
National Sugar Refining (quar.)	1¾	July 2	Holders of rec. June 9
National Supply Co.—			
Preferred (quar.)	1¾	June 30	Holders of rec. June 20a
National Surety (quar.)	2¼	July 1	Holders of rec. June 18a
National Tea, common (quar.)	p$2	July 1	Holders of rec. June 15
Preferred (quar.)	1¾	Aug. 1	Holders of rec. July 15
Naumkeag Steam Cotton Co. (quar.)	3	July 1	Holders of rec. June 20a
New England Fuel Oil (quar.)	5	July 1	Holders of rec. June 16
New Engl. Guaranty Corp., pref. (qu.)	$1.75	July 1	Holders of rec. June 15
Newton Steel, common (quar.)	60c.	June 30	Holders of rec. June 20a
Preferred (quar.)	1¾	June 30	Holders of rec. June 20a
New York Air Brake, com. (quar.)	$1	Aug. 1	Holders of rec. July 9a
Class A (quar.)	$1	July 1	Holders of rec. June 10a
Class A (quar.)	$1	Oct. 1	Holders of rec. Sept. 9a
New York Canners, 1st pref. (quar.)	3½	Aug. 1	Holders of rec. July 21a
New York Steam Corp., pref. (quar.)	1¾	July 1	Holders of rec. June 15a
New York Title & Mortgage (quar.)	3	July 1	Holders of rec. June 21a
New York Transit (quar.)	50c.	July 15	Holders of rec. June 20
Nipissing Mines (quar.)	15c.	July 21	July 1 to July 17
North American Co., com. (quar.)	(f)	July 1	Holders of rec. June 5a
Preferred (quar.)	1½	July 1	Holders of rec. June 5a
North American Provision, pref. (quar.)	1¾	July 1	June 15 to June 30
North Star Mines, pref.	1¾	July 1	Holders of rec. June 16
Northern Pipe Line	$3	July 1	Holders of rec. June 6
Nunnally Co.	50c.	June 30	Holders of rec. June 14a
Ogilvie Flour Mills (quar.)	3	July 2	Holders of rec. June 19
Ohio Brass, common (quar.)	$1	July 15	Holders of rec. June 30a
Common (extra)	$1	July 15	Holders of rec. June 30a
Preferred (quar.)	1½	July 15	Holders of rec. June 30a
Ohio Fuel Supply (quar.)	2½	July 15	Holders of rec. June 30a
Ohio Leather, 1st pref. (quar.)	*2	July 1	*Holders of rec. June 30
Ohio Oil (quar.)	50c.	June 30	May 25 to June 22a
Open Stair Dwellings (quar.)	1¾	June 30	June 21 to June 30
Orpheum Circuit, common (monthly)	12½c	July 1	Holders of rec. June 20a
Common (monthly)	12½c	Aug. 1	Holders of rec. July 19a
Common (monthly)	12½c	Sept. 1	Holders of rec. Aug. 20a
Preferred (quar.)	2	July 1	Holders of rec. June 14

Name of Company.	Per Cent.	When Payable.	Books Closed. Days Inclusive.
Miscellaneous (Continued).			
Otis Elevator, common (quar.)	$1	July 15	Holders of rec. June 30a
Preferred (quar.)	1½	July 15	Holders of rec. June 30a
Overman Cushion Tire, com. (quar.)	1½	July 20	Holders of rec. June 20a
Preferred	3½	July 10	Holders of rec. June 30a
2d preferred	3½	July 10	Holders of rec. June 30a
"X" preferred (quar.)	1½	July 20	Holders of rec. June 30a
Owens Bottle, common (quar.)	75c.	July 1	Holders of rec. June 15a
Preferred (quar.)	1¾	July 1	Holders of rec. June 15a
Pacific Oil	$1	July 21	Holders of rec. June 13a
Packard Motor Car, common (quar.)	30c.	July 31	Holders of rec. July 15a
Paige-Detroit Motor Car, com. (quar.)	30c.	July 1	Holders of rec. June 20
Preferred (quar.)	1¾	July 1	Holders of rec. June 15
Pan-Amer. Pet. & Transp. com. A & B (qu.)	$1	July 21	Holders of rec. June 30a
Park City Mining & Smelting (quar.)	15c.	July 1	Holders of rec. June 14
Parke, Davis & Co. (quar.)	$1	June 30	June 21 to June 29
Peerless Truck & Motor (quar.)	50c.	June 30	Holders of rec. June 25
Penick & Ford, Ltd., pref. (quar.)	1¾	June 30	Holders of rec. June 20
Penney (J. C.) Co., pref. (quar.)	1¾	June 30	Holders of rec. June 20a
Pennok Oil, stock dividend	20	July 25	Holders of rec. July 10
Pettibone, Milliken Co., 1st & 2d pf. (qu.)	*1¾	July 1	*Holders of rec. June 21a
Phelps, Dodge Corp. (quar.)	1	July 2	Holders of rec. June 21a
Philadelphia Insulated Wire	$2	Aug. 1	Holders of rec. July 15a
Phillips Petroleum (quar.)	50c.	June 30	Holders of rec. June 16a
Pick (Albert) & Co., preferred (quar.)	1¾	July 1	June 24 to June 30
Pierce-Arrow Motor Car, prior pref. (qu.)	$2	July 1	Holders of rec. June 16a
Pittsburgh Plate Glass, common (quar.)	2	July 1	Holders of rec. June 16a
Plymouth Cordage (quar.)	*1½	July 19	*Holders of rec. July 1
Prairie Oil & Gas (quar.)	2	July 31	Holders of rec. June 30a
Prairie Pipe Line (quar.)	2	July 31	Holders of rec. June 30a
Price Bros. (quar.)	½	July 1	Holders of rec. June 14a
Procter & Gamble, com. (quar.)	5	Aug. 15	July 16 to Aug. 15
Common (payable in common stock)	f4	Aug. 15	July 16 to Aug. 15
Preferred (quar.)	2	July 15	Holders of rec. June 25a
Provincial Paper Mills, Ltd., com. (qu.)	1½	July 2	Holders of rec. June 15
Preferred (quar.)	1¾	July 2	Holders of rec. June 15
Punta Alegre Sugar (quar.)	$1.25	Aug. 15	Holders of rec. July 31a
Pure Oil, 8% pref. (quar.)	2	July 1	Holders of rec. June 15
Six per cent preferred (quar.)	1½	July 1	Holders of rec. June 15
5¼% preferred (quar.)	1¼	July 1	Holders of rec. June 15
Putnam (Robt.) Candy, com. (quar.)	37½c.	July 1	Holders of rec. June 20
7% preferred (quar.)	1¾	July 1	Holders of rec. June 20
Quaker Oats, com. (quar.)	3	July 15	Holders of rec. July 1a
Preferred (quar.)	1½	Aug. 30	Holders of rec. Aug. 1a
Radio Corporation of America	3½	July 1	June 7 to June 30
Railway Steel-Spring, com. (quar.)	2	June 30	Holders of rec. June 17a
Realty Associates, 1st pref.	3	July 15	Holders of rec. July 5a
Real Silk Hosiery Mills (quar.)	62½c	July 1	Holders of rec. June 20
Reece Buttonhole Machine (quar.)	30c.	July 1	Holders of rec. June 16
Reece Folding Machine (quar.)	10c.	July 1	Holders of rec. June 16
Reliance Mfg., pref. (quar.)	1¾	July 1	Holders of rec. June 20a
Remington Typewriter, 1st pref. (quar.)	1¾	July 1	June 22 to July 1
First preferred Series S (quar.)	1¾	July 1	June 22 to July 1
Renfrew Manufacturing, pref. (quar.)	1¾	July 1	June 21 to July 1
Reo Motor Car (quar.)	15c.	July 1	Holders of rec. June 16
Extra	10c.	July 1	Holders of rec. June 16
Republic Iron & Steel, pref. (quar.)	1¾	July 1	Holders of rec. June 14a
Reynolds (R. J.) Tobacco, com. A & B	75c.	July 1	Holders of rec. June 18a
Preferred (quar.)	1¾	July 1	Holders of rec. June 18a
Reynolds Spring, pref. A & B (quar.)	1¾	July 1	Holders of rec. June 16
Richman Bros. (quar.)	$1.50	July 1	Holders of rec. June 24
Rickenbacker Motor (quar.)	2	July 15	Holders of rec. June 30
Royal Baking Powder, com. (quar.)	2	June 30	Holders of rec. June 14a
Preferred (quar.)	1½	June 30	Holders of rec. June 14a
Safety Car Heating & Lighting (quar.)	2	July 1	Holders of rec. June 14a
St. Joseph Lead Co. (quar.)	50c.	Sept. 20	Sept. 10 to Sept. 21
St. Louis Rocky Mt. & Pac. Co., pf. (qu.)	1¼	June 30	Holders of rec. June 16a
Salt Creek Consolidated Oil (quar.)	15c.	July 1	Holders of rec. June 20a
Savage Arms Corp., 1st preferred (quar.)	1¾	July 1	Holders of rec. June 14a
Second preferred (quar.)	1½	Aug. 15	Holders of rec. Aug. 1a
Schulte Retail Stores, common (quar.)	m2	Sept. 1	Holders of rec. Aug. 15a
Common (quar.)	m2	Dec. 1	Holders of rec. Nov. 15a
Preferred (quar.)	2	July 1	Holders of rec. June 14a
Schwartz (Bernard) Cigar Corp., com.	25c.	July 1	June 21 to July 1
Preferred (quar.)	2	July 1	June 21 to July 1
Scott & Williams, Inc., com. (quar.)	1¾	July 15	Holders of rec. July 2a
Preferred (quar.)	1¾	July 1	Holders of rec. June 20a
Second preferred (quar.)	2	July 1	Holders of rec. June 20a
Sears, Roebuck & Co., pref. (quar.)	1¾	July 1	Holders of rec. June 14a
Shell Union Oil, com. (quar.)	25c.	June 30	Holders of rec. June 11a
Sherwin, Williams Co., Can., com. (qu.)	1½	June 30	Holders of rec. June 15
Preferred (quar.)	1¾	June 30	Holders of rec. June 15
Silver King Coalition Mines (quar.)	15c.	July 1	June 21 to June 30
Simmons Company (quar.)	25c.	July 1	Holders of rec. June 16a
Singer Manufacturing Co. (quar.)	1¾	June 30	June 11 to June 30
Sloss-Sheffield Steel & Iron, pref. (qu.)	*1¾	July 2	Holders of rec. June 18a
South Porto Rico Sugar, common (quar.)	1½	July 1	Holders of rec. June 10a
Preferred (quar.)	2	July 1	Holders of rec. June 10a
South West Pa. Pipe Lines (quar.)	2	July 1	Holders of rec. June 16
Sparks-Withington Co., com. (quar.)	50c.	July 1	Holders of rec. June 20
Common (extra)	50c.	July 1	Holders of rec. June 20
Preferred (quar.)	*1¾	July 1	*Holders of rec. June 20
Sperry Flour, preferred (quar.)	1¾	July 1	Holders of rec. June 13
Spicer Manufacturing, pref. (quar.)	2	July 1	Holders of rec. June 20a
Spring (C. G.) & Bumper, pref. (quar.)	2	July 1	Holders of rec. June 23
Standard Oil (Kentucky) (quar.)	$1	June 30	June 15 to June 30
Standard Oil (Ohio) com. (quar.)	2½	July 1	Holders of rec. May 20a
Standard Plate Glass, com. (quar.)	75c.	July 1	Holders of rec. June 24a
Prior preferred (quar.)	1¾	July 1	Holders of rec. June 24a
Seven per cent p.eferred (quar.)	1¾	July 1	Holders of rec. June 24a
Standard Safe Deposit Co. (quar.)	3	June 30	Holders of rec. June 27a
Standard Textile Prod., pf. A & B (qu.)	1¾	July 1	Holders of rec. June 16a
Stanley Co. of America, com. (quar.)	$1.50	July 1	June 19 to July 1
Stearns (F. R.) Co., common (quar.)	50c.	July 20	Holders of rec. June 30a
Stedman Products, pref. (quar.)	1¾	July 1	June 25 to June 30
Sterling Coal	1	July 2	Holders of rec. June 20
Sterling Products (quar.)	*$1	Aug. 1	*Holders of rec. July 10a
Stern Brothers, common (quar.)	1	July 1	Holders of rec. June 20a
Stetson (John B.) Co., common	$2.50	July 15	July 2 to July 15
Preferred	4	July 15	July 2 to July 15
Stromberg Carburetor (quar.)	$2	July 1	Holders of rec. June 10
Sullivan Machinery (quar.)	$1	July 15	July 1 to July 14
Superior Steel, common (quar.)	75c.	Aug. 1	Holders of rec. July 15a
Swift & Co. (quar.)	2	July 1	Holders of rec. June 10
Swift Internacional	90c.	Aug. 15	Holders of rec. July 15a
Texas Co. (quar.)	75c.	June 30	Holders of rec. June 2a
Textile Banking (quar.)	2	June 30	Holders of rec. June 23
Thompson (John R.) Co., com. (mthly.)	25c.	July 1	Holders of rec. June 23a
Common (monthly)	25c.	Aug. 1	Holders of rec. July 23a
Common (monthly)	25c.	Sept. 1	Holders of rec. Aug. 25a
Preferred (quar.)	1¾	July 1	Holders of rec. June 23a
Thompson-Starrett Co., common	$6	July 1	Holders of rec. June 20a
Tide Water Oil (quar.)	1	June 30	Holders of rec. June 20a
Tintic Standard Mining (quar.)	10c.	June 28	June 22 to June 29
Extra	15c.	June 28	June 22 to June 29
Tobacco Products Corp., com. (quar.)	1½	July 15	Holders of rec. July 1a
Preferred (quar.)	1¾	July 1	Holders of rec. June 16a
Tonopah Extension Mining (quar.)	5c.	July 1	Holders of rec. June 10
Torrington Co., com. (quar.)	62½c.	July 1	Holders of rec. June 19a
Trumbull Steel, common (quar.)	35c.	July 1	June 21 to June 30
Preferred (quar.)	1¾	July 1	June 21 to June 30
Tuckett Tobacco, common	1	July 15	Holders of rec. June 30
Preferred (quar.)	1¾	July 15	Holders of rec. June 30
Underwood Computing Mach., pf. (qu.)	1¾	July 1	Holders of rec. June 24a
Preferred (quar.)	1¾	Oct. 1	Holders of rec. Sept. 24a
Underwood Typewriter, common (quar.)	75c.	July 1	Holders of rec. June 7a
Common (quar.)	75c.	Oct. 1	Holders of rec. Sept. 6a
Preferred (quar.)	1¾	July 1	Holders of rec. June 7a
Preferred (quar.)	1¾	Oct. 1	Holders of rec. Sept. 6a
Union Bag & Paper (quar.)	1½	July 15	Holders of rec. July 5a
Union Carbide & Carbon (quar.)	$1.25	July 1	Holders of rec. June 7a
Union Twist Drill, pref. (quar.)	*1¾	June 30	*Holders of rec. June 23a

Name of Company.	Per Cent.	When Payable	Books Closed. Days Inclusive.
Miscellaneous (Concluded).			
United Bakeries, pref. (quar.)	2	July 1	June 15 to June 30
United Cigar Stores, common	2	June 30	Holders of rec. June 16a
Common (payable in common stock)	f1¼	June 30	Holders of rec. June 16a
United Drug, 1st pref. (quar.)	87½c	Aug. 1	Holders of rec. July 15a
United Dyewood, com. (quar.)	$1.50	July 1	Holders of rec. June 13a
Preferred (quar.)	1¾	July 1	Holders of rec. June 13a
Preferred (quar.)	1¾	Oct. 1	Holders of rec. Sept. 15a
Preferred (quar.)	1¾	Jan2'25	Holders of rec. Dec. 15a
United Fruit (quar.)	2½	July 1	Holders of rec. June 6a
Quarterly	2½	Oct. 1	Holders of rec. Sept. 6a
Quarterly	2½	Jan.2'25	Holders of rec. Dec. 6a
United Paper Board, preferred	6	July 1	Holders of rec. June 6
United Profit Sharing (quar.)	15c.	July 1	Holders of rec. June 10a
United Shoe Machinery, com. (quar.)	62½c	July 5	Holders of rec. June 18
Preferred (quar.)	37½c	July 5	Holders of rec. June 18
United Verde Extension Mining (quar.)	50c.	Aug. 1	Holders of rec. July 3a
U. S. Bobbin & Shuttle, com. (quar.)	1	June 30	Holders of rec. June 11a
Preferred (quar.)	1¾	June 30	Holders of rec. June 11a
United States Can, com. (quar.)	75c.	July 15	Holders of rec. June 30
Preferred (quar.)	1¾	July 15	Holders of rec. June 30
U. S. Cast Iron Pipe & Fdy., pf. (qu.)	1¾	Sept. 15	Holders of rec. Sept. 2a
Preferred (quar.)	1¾	Dec. 15	Holders of rec. Dec. 1a
U. S. Distributing Corp., pref. (No. 1)	3½	July 1	Holders of rec. June 20a
U. S. Gypsum, common (quar.)	1	June 30	June 15 to June 30
Preferred (quar.)	1¾	June 30	June 15 to June 30
U. S. Industrial Alcohol (quar.)	1¾	July 15	Holders of rec. June 30a
United States Playing Card (quar.)	$1.50	July 1	Holders of rec. June 20a
U. S. Radiator, preferred (quar.)	*1¾	July 15	Holders of rec. dJuly 1
U. S. Realty & Impt., common (quar.)	2	Sept. 15	Holders of rec. Sept. 5
Preferred (quar.)	1¾	Aug. 1	Holders of rec. May 29a
Preferred (quar.)	1¾	Nov. 1	Holders of rec. Sept. 5
United States Steel Corp., common (qu.)	1¼	June 28	May 29 to June 1
Common (extra)	½	June 28	May 29 to June 1
United States Tobacco, com. (quar.)	75c.	July 1	Holders of rec. June 16a
Preferred (quar.)	1¾	July 1	Holders of rec. June 16a
Universal Leaf Tobacco, pref. (quar.)	2	July 1	Holders of rec. June 20
Upson Co., pref. (quar.)	2	July 1	Holders of rec. June 15
Utah Copper Co. (quar.)	$1	June 30	Holders of rec. June 13a
Van Dorn Iron Works, pref. (quar.)	1¾	July 1	Holders of rec. June 21a
Vapor Car Heating, Inc., pref. (quar.)	1¾	Sept 10	Sept. 2 to Sept. 10
Preferred (quar.)	1¾	Dec. 10	Dec. 2 to Dec. 10
Victor Talking Machine, com. (quar.)	2	July 15	July 1 to July 6
Preferred (quar.)	1¾	July 15	July 1 to July 6
Virginia Iron, Coal & Coke, pref.	2½	July 1	Holders of rec. June 17a
Vulcan Detinning, preferred (quar.)	1¾	July 20	Holders of rec. July 9a
Preferred (acct. accumulated divs.)	h1	July 20	Holders of rec. July 9a
Preferred A (quar.)	1¾	July 20	Holders of rec. July 9a
Wabasso Cotton (quar.)	$1	July 2	Holders of rec. June 13
Wahl Company, common (quar.)	$1	July 1	Holders of rec. June 23a
Preferred (quar.)	1¾	July 1	Holders of rec. June 23a
Waitt & Bond, Inc., pref. (quar.)	1¾	July 1	Holders of rec. June 25a
Waldorf System, com. (quar.)	31¼c.	July 1	Holders of rec. June 20a
1st pref. and pref. (quar.)	20c.	July 1	Holders of rec. June 20a
Walworth Mfg., pref. (quar.)	1½	June 30	Holders of rec. June 20a
Wanner Malleable Cast., com. A (quar.)	62½c	July 1	June 21 to June 30
Ward Baking Corp., pref. (quar.)	1¾	July 1	Holders of rec. June 16a
Warren Bros. Co., common (quar.)	$1	July 1	Holders of rec. June 21
First preferred (quar.)	1½	July 1	Holders of rec. June 21
Second preferred (quar.)	1¾	July 1	Holders of rec. June 21
Washburn Wire, common (quar.)	1½	June 30	Holders of rec. June 20a
Preferred (quar.)	1¾	June 30	Holders of rec. June 20a
Welsbach Co., com.	2	June 30	Holders of rec. June 20
Preferred	3½	June 30	Holders of rec. June 20
Western Electric, com. (quar.)	$2.50	June 30	Holders of rec. June 27a
Preferred (quar.)	1¾	June 30	Holders of rec. June 18a
West Coast Oil (quar.)	$1.50	July 5	Holders of rec. June 24a
West Point Manufacturing (quar.)	2	July 1	Holders of rec. June 14a
Westinghouse Air Brake (quar.)	$1.50	July 31	Holders of rec. June 30a
Westinghouse Elec. & Mfg., com. (qu.)	$1	July 31	*Holders of rec. June 30a
Preferred (quar.)	$1	July 15	*Holders of rec. June 30a
Westmoreland Coal (quar.)	$1	July 1	June 27 to July 1
Wheeling Steel Corp., pref. A (quar.)	2	July 1	June 13 to July 1
Preferred B (quar.)	2½	July 1	June 13 to July 1
White Eagle Oil & Refg. (quar.)	50c.	July 20	Holders of rec. June 30a
White Motor Co. (quar.)	$1	June 30	Holders of rec. June 20a
White Rock Mineral Spring, com. (qu.)	25c.	July 1	Holders of rec. June 23a
Preferred (quar.)	1¾	July 1	Holders of rec. June 23a
2d preferred (quar.)	1¼	July 31	Holders of rec. July 25a
Whitman (Wm.) Co., pref. (quar.)	1¾	July 1	Holders of rec. June 19a
Will & Baumer Candle, pref. (quar.)	2	July 1	Holders of rec. June 16a
Wilson Body, preferred (quar.)	1¾	July 1	June 21 to June 30
Woodley Petroleum (quar.)	30c.	July 15	Holders of rec. July 1
Extra	20c.	Aug. 15	Holders of rec. Aug. 1
Worthington Pump & Mach., pf. A (qu.)	1¾	July 1	Holders of rec. June 20a
Preferred B (quar.)	1½	July 1	Holders of rec. June 20a
Wright-Hargreaves Mines, Ltd. (quar.)	2½	July 1	Holders of rec. June 16
Wrigley (William) Jr. & Co.—			
Monthly	25c.	July 1	Holders of rec. June 20a
Monthly	25c.	Aug. 1	Holders of rec. July 19a
Monthly	25c.	Sept. 2	Holders of rec. Aug. 20a
Monthly	25c.	Oct. 1	Holders of rec. Sept. 20a
Monthly	25c.	Nov. 1	Holders of rec. Oct. 20a
Yale & Towne Mfg. (quar.)	$1	July 1	Holders of rec. June 7
Yellow Cab Manufacturing—			
Class B (monthly)	41⅔c.	July 1	Holders of rec. June 20a
Class B (monthly)	41⅔c.	Aug. 1	Holders of rec. July 21a
Class B (monthly)	41⅔c.	Sept. 1	Holders of rec. Aug. 20a
Young (J. S.) Co., com. (quar.)	2½	July 1	Holders of rec. June 20a
Preferred (quar.)	1¾	July 1	Holders of rec. June 20a
Youngstown Sheet & Tube, com. (quar.)	$1.25	July 1	Holders of rec. June 14a
Preferred (quar.)	1¾	July 1	Holders of rec. June 14a

*** From unofficial sources. † The New York Stock Exchange has ruled that stock will not be quoted ex-dividend on this date and not until further notice. ‡ The New York Curb Market Association has ruled that stock will not be quoted ex-dividend on this date and not until further notice.**

a Transfer books not closed for this dividend. d Correction. e Payable in stock

f Payable in common stock. g Payable in scrip. h On account of accumulated dividends. m Payable in preferred stock. n Payable in Canadian funds.

q Payable either in com. stock at the rate of one-fortieth of a share for each share held or cash at the rate of 50c. a share at the option of the stockholder.

j Less the following amounts to cover first and second installments of 1923 income tax: Continental Passenger Ry., 38 cts.; Union Passenger Ry., 60 cts.; and West Philadelphia Passenger Ry., 63 cts.

k British Amer. Tobacco dividend 10 pence per share.

l One-fiftieth of a share of non-par common for each share now held.

o Payable to holders of coupon No. 6.

p Dividend originally declared was $5 on old capital, but will now be $2 on the new capital after the 150% stock dividend has been paid.

q New York Curb Market rules that Glen Alden Coal sells ex-dividend on May 29.

r Payable to holders of coupon No. 10.

s Covering one year's accrued dividend to Jan. 1 1921.

t At rate of 7% per annum for period from April 12 to July 1 1924.

w Payable Feb. 28 1925

x Declared 50% in common stock, payable in annual installments of 5% each.

y July 15 dividend to apply on new stock issued as a stock dividend.

z All transfers received in London or or before June 12 will be in time for payment of dividends to transferees.

§ Annual dividends for 1924, all payable in equal quarterly installments on April 1, July 1 and Oct. 1 1924 and Jan. 1 1925 have been declared as follows: On the common stock $3 cash and $3 in common stock; on the participating preferred the regular 6% and extra dividends of 1% in cash and 1% in common stock; on the preferred stock regular 6%; on the prior preferred stock regular 7%.

Weekly Returns of New York City Clearing House Banks and Trust Companies.

The following shows the condition of the New York City Clearing House members for the week ending June 21. The figures for the separate banks are the *averages* of the daily results. In the case of the grand totals, we also show the *actual* figures of condition at the end of the week.

NEW YORK WEEKLY CLEARING HOUSE RETURNS.

(Stated in thousands of dollars—that is, three ciphers [000] omitted.)

Week Ending June 21 1924 (000 omitted.)	New Capital. Nat'l, State, Tr.Cos.	Profits. Mar. 31 Mar. 20 Mar. 20	Loans, Discounts, Investments, &c.	Cash in Vault.	Reserve with Legal Depositories.	Net Demand Deposits.	Time Deposits.	Bank Circulation.
Members of Fed. Res. Bank.	$	$	*Average*	*Average*	*Average*	*Average*	*Average*	*Av'ge.*
Bank of N Y & Trust Co	4,000	12,361	68,273	709	6,726	49,313	7,455	----
Bk of Manhat'n	10,000	13,943	147,225	2,365	17,065	120,513	21,472	----
Mech & Met Bk	10,000	16,589	163,433	3,141	20,411	153,917	7,472	550
Bank of America	6,500	5,376	79,599	1,536	11,487	83,894	3,604	----
Nat City Bank	40,000	52,027	594,332	4,369	69,237	*615,120	69,984	2,137
Chem Nat Bank	4,500	16,876	120,652	1,173	14,869	110,156	4,534	348
Nat Butch & Dr	x1000	x288	5,460	83	701	4,703	75	292
Amer Exch Nat	5,000	7,880	108,076	838	12,361	94,018	8,699	4,948
Nat Bk of Com	25,000	39,308	334,873	1,013	40,458	301,484	12,186	----
Pacific Bank	1,000	1,725	28,993	870	4,090	28,054	2,661	----
Chat& Phen Nat	10,500	9,183	158,059	4,040	17,555	121,164	31,627	6,098
Hanover Nat Bk	5,000	22,422	119,535	579	13,853	104,982	----	309
Corn Exchange	10,000	13,082	188,673	5,682	32,097	177,208	28,603	----
National Park	10,000	23,756	170,259	1,009	17,850	135,306	6,777	7,971
East River Nat	x2,100	x400	29,095	975	3,359	23,303	6,396	50
First National	10,000	60,124	303,420	422	30,616	227,471	23,721	7,448
Irving Bk-Col Tr	17,500	11,477	275,287	3,116	34,943	263,539	20,348	----
Continental Bk	1,000	986	7,185	154	855	5,835	373	----
Chase National	20,000	24,071	358,337	4,120	61,873	358,336	18,185	1,095
Fifth Ave Bank	500	2,735	22,710	661	2,869	21,734	----	----
Commonwealth	600	1,005	12,042	309	1,291	9,613	2,150	----
Garfield Nat	1,000	1,670	15,057	415	2,630	14,925	127	389
Fifth National	1,200	1,168	18,964	192	2,386	17,516	1,487	245
Seaboard Nat	4,000	7,462	91,477	821	12,082	91,099	2,337	64
Coal & Iron Nat	1,500	1,350	17,416	249	2,284	14,976	1,305	413
Bankers Trust	20,000	24,912	313,057	986	35,538	*274,029	38,274	----
U S Mtge & Tr	3,000	4,543	52,658	660	6,399	46,998	4,833	----
Guaranty Trust	25,000	18,709	380,155	1,391	42,367	*396,331	43,773	----
Fidel-InterTrust	2,000	2,042	21,150	422	2,396	18,289	1,773	----
N Y Trust Co	10,000	18,407	161,301	571	18,661	136,272	18,679	----
Metropolitan Tr	2,000	4,085	42,125	584	5,079	38,472	2,269	----
Farm Loan & Tr	5,000	16,785	124,745	354	12,790	*91,686	22,926	----
Equitable Trust	23,000	10,659	252,072	1,552	30,432	*287,422	17,696	----
Total of *averages*	290,800	448,171	4,782,701	45,361	587,610	c4,169,018	431,801	32,348
Totals, *actual* condition		June 21	4,788,767	45,636	608,579	c4,179,121	433,724	32,313
Totals, *actual* condition		June 14	4,769,422	45,995	587,001	c4,146,535	430,235	32,420
Totals, *actual* condition		June 7	4,615,660	47,578	573,721	c4,020,826	415,765	32,341
State Banks Not Members of Fed'l Res've Bank.								
Greenwich Bank	1,000	2,367	19,859	1,743	2,235	20,714	216	----
Bowery Bank	250	902	5,268	313	374	2,630	1,958	----
State Bank	3,500	4,661	93,387	3,706	2,067	31,203	58,634	----
Total of *averages*	4,750	7,931	118,514	5,762	4,676	54,547	60,808	----
Totals, *actual* condition		June 21	118,802	5,767	4,753	54,791	60,837	----
Totals, *actual* condition		June 14	118,168	5,971	4,765	54,187	60,721	----
Totals, *actual* condition		June 7	118,668	4,205	6,196	54,998	60,547	----
Trust Companies Not Members of Fed'l Res've Bank.								
Title Guar & Tr	10,000	14,378	57,687	1,388	4,098	36,508	2,063	----
Lawyers Tit & T	6,000	5,701	27,605	876	1,726	16,920	798	----
Total of *averages*	16,000	20,079	85,292	2,264	5,824	53,428	2,861	----
Totals, *actual* condition		June 21	85,941	2,105	5,901	53,145	3,375	----
Totals, *actual* condition		June 14	84,871	2,219	5,804	52,759	2,734	----
Totals, *actual* condition		June 7	86,471	2,403	6,033	55,250	2,735	----
Gr'd aggr., *aver.*	311,550	476,182	4,986,507	53,387	598,110	4,276,993	495,470	32,348
Comparison wit	h prev. week		+92,608	—2,913	+1,198	+78,314	+12897	+63
Gr'd aggr., *act'l*	cond'n	June 21	4,993,510	53,508	619,233	4,287,057	497,936	32,313
Comparison wit	h prev. week		+21,049	—677	+21663	+33,576	+4,246	—107
Gr'd aggr., *act'l*	cond'n	June 14	4,972,461	54,185	597,570	4,253,481	493,690	32,420
Gr'd aggr., *act'l*	cond'n	June 7	4,820,799	56,177	583,959	4,131,074	479,047	32,341
Gr'd aggr., *act'l*	cond'n	May 31	4,781,939	50,555	562,028	3,974,531	493,747	32,542
Gr'd aggr., *act'l*	cond'n	May 24	4,784,459	53,866	527,255	3,961,514	490,524	32,488
Gr'd aggr., *act'l*	cond'n	May 17	4,749,205	52,294	543,920	3,939,343	490,735	32,503
Gr'd aggr., *act'l*	cond'n	May 10	4,720,898	56,480	553,635	3,919,822	503,908	32,204

Note.—U. S. deposits deducted from net demand deposits in the general total above were as follows: Average total June 21, $20,268,000; actual totals, June 21, $21,204,000; June 14, $17,681,000; June 7, $17,681,000; May 31, $19,525,000; May 24, $20,145,000. Bills payable, rediscounts, acceptances and other liabilities, average for week June 21, $325,426,000; June 14, $327,044,000; June 7, $335,925,000; May 31, $377,474,000; May 24, $374,269,000. Actual totals June 21, $332,608,000; June 14, $343,511,000; June 7, $322,272,000; May 31, $406,701,000; May 24, $395,539,000.

* Includes deposits in foreign branches not included in total footings as follows: National City Bank, $116,641,000; Bankers Trust Co., $11,951,000; Guaranty Trust Co., $82,335,000; Farmers' Loan & Trust Co , $150,000; Equitable Trust Co., $57,583,000. Balances carried in banks in foreign countries as reserve for such deposits were: National City Bank, $19,513,000; Bankers Trust Co., $1,500,000; Guaranty Trust Co., $12,902,000; Farmers' Loan & Trust Co., $150,000; Equitable Trust Co., $13,223,000. c Deposits in foreign branches not included. x As of May 22. z As of April 25.

The reserve position of the different groups of institutions on the basis of both the averages for the week and the actual condition at the end of the week is shown in the following two tables:

STATEMENT OF RESERVE POSITION OF CLEARING HOUSE BANKS AND TRUST COMPANIES.

	Averages.				
	Cash Reserve in Vault.	*Reserve in Depositories*	*Total Reserve.*	*a Reserve Required*	*Surplus Reserve.*
Members Federal	$	$	$	$	$
Reserve banks	----	587,610,000	587,610,000	554,926,370	32,683,630
State banks*	5,762,000	4,676,000	10,438,000	9,818,460	619,540
Trust companies*	2,264,000	5,824,000	8,088,000	8,014,200	73,800
Total June 21	8,026,000	598,110,000	606,136,000	572,759,030	33,376,970
Total June 14	8,385,000	596,912,000	605,297,000	562,201,930	43,095,070
Total June 7	8,489,000	543,663,000	558,152,000	544,432,710	13,719,290
Total May 31	8,152,000	537,717,000	545,869,000	533,321,020	12,547,980

* Not members of Federal Reserve Bank.

a This is the reserve required on the net demand deposits in the case of State banks and trust companies, but in the case of members of the Federal Reserve Bank includes also amount in reserve required on net time deposits, which was as follows: June 21, $12,954,030; June 14, $12,575,520; June 7, $12,615,750; May 31, $12,917,760.

	Actual Figures.				
	Cash Reserve in Vault.	*Reserve in Depositories*	*Total Reserve.*	*b Reserve Required.*	*Surplus Reserve.*
Members Federal Reserve banks	$	$ 608,579,000	$ 608,579,000	$ 556,297,450	$ 52,281,550
State banks*	5,767,000	4,753,000	10,520,000	9,862,380	657,620
Trust companies*	2,105,000	5,901,000	8,006,000	7,971,750	34,250
Total June 21	7,872,000	619,233,000	627,105,000	574,131,580	52,973,420
Total June 14	8,190,000	597,570,000	605,760,000	569,624,110	36,135,890
Total June 7	8,599,000	583,959,000	592,558,000	553,367,470	39,190,530
Total May 31	8,075,000	562,028,000	570,103,000	533,640,330	36,462,670

* Not members of Federal Reserve Bank.

b This is the reserve required on net demand deposits in the case of State banks and trust companies, but in the case of members of the Federal Reserve Bank includes also amount of reserve required on net time deposits, which was as follows June 21, $13,011,720; June 14, $12,907,050; June 7, $12,472,950; May 31, $12,932,430.

State Banks and Trust Companies Not in Clearing House.—The State Banking Department reports weekly figures showing the condition of State banks and trust companies in New York City *not in the Clearing House* as follows:

SUMMARY OF STATE BANKS AND TRUST COMPANIES IN GREATER NEW YORK, NOT INCLUDED IN CLEARING HOUSE STATEMENT.

(Figures Furnished by State Banking Department.)

	June 21.	*Difference from Previous Week.*
Loans and investments	$875,959,200	Inc. $12,213,500
Gold	3,993,500	Inc. 21,300
Currency and bank notes	20,726,900	Dec. 1,225,700
Deposits with Federal Reserve Bank of New York	79,609,900	Dec. 337,900
Total deposits	923,136,200	Inc. 3,560,700
Deposits, eliminating amounts due from reserve depositories and from other banks and trust companies in N. Y. City, exchange and U. S. deposits	863,486,500	Inc. 2,870,700
Reserve on deposits	151,678,500	Dec. 1,573,800
Percentage of reserve, 22.6%.		

RESERVE.

	State Banks		Trust Companies	
Cash in vault	*$31,515,100	15.84%	$72,715,200	15.43%
Deposits in banks and trust cos.	12,658,300	6.37%	34,789,900	7.38%
Total	$44,173,400	22.21%	$107,505,100	22.81%

* Includes deposits with the Federal Reserve Bank of New York, which for the State banks and trust companies combined on June 21 was $79,609,900.

Banks and Trust Companies in New York City.—The averages of the New York City Clearing House banks and trust companies *combined* with those for the State banks and trust companies in Greater New York City outside of the Clearing House are as follows:

COMBINED RESULTS OF BANKS AND TRUST COMPANIES IN GREATER NEW YORK.

	Loans and Investments.	*Demand Deposits.*	**Total Cash in Vaults.*	*Reserve in Depositaries.*
Week Ended—	$	$	$	$
Feb. 23	5,432,287,500	4,653,880,900	78,822,000	618,208,200
Mar. 1	5,424,841,800	4,640,570,200	82,862,500	615,356,000
Mar. 8	5,432,225,300	4,651,853,700	80,120,600	614,521,100
Mar. 15	5,462,366,300	4,682,815,500	80,148,100	624,625,700
Mar. 22	5,534,279,900	4,816,722,400	79,268,200	704,938,900
Mar. 29	5,557,132,400	4,705,886,400	80,050,500	621,464,100
April 5	5,554,501,000	4,694,758,200	78,352,100	631,029,100
April 12	5,517,615,300	4,632,385,000	81,490,600	627,002,100
April 19	5,530,017,700	4,674,348,500	79,455,600	633,238,700
April 26	5,546,167,200	4,712,840,800	80,214,600	641,584,400
May 3	5,587,975,500	4,783,492,000	78,995,200	645,935,500
May 10	5,586,219,800	4,764,209,200	81,434,100	640,730,500
May 17	5,599,245,700	4,774,058,800	80,209,800	646,164,700
May 24	5,617,090,300	4,799,826,200	79,503,100	644,891,000
May 31	5,634,135,400	4,818,701,900	78,685,500	649,648,100
June 7	5,655,543,500	4,927,070,500	81,984,300	672,867,200
June 14	5,757,644,700	5,059,294,800	82,224,800	724,239,500
June 21	5,862,466,200	5,140,479,500	78,107,400	725,168,100

New York City Non-Member Banks and Trust Companies.—The following are the returns to the Clearing House by clearing non-member institutions and which are not included in the "Clearing House Returns" in the foregoing:

RETURN OF NON-MEMBER INSTITUTIONS OF NEW YORK CLEARING HOUSE.

(Stated in thousands of dollars—that is, three ciphers [000] omitted.)

CLEARING NON-MEMBERS. Week Ending June 21 1924.	*Capital.* Nat. bks. Mar. 31 State bks. Mar. 20 Tr. cos. Mar. 31	*Net Profits.*	*Loans, Discounts, Investments, &c.*	*Cash in Vault.*	*Reserve with Legal Depositories.*	*Net Demand Deposits.*	*Net Time Deposits*
			Average	*Average*	*Average*	*Average*	*Average*
Members of Fed'l Res've Bank	$	$	$	$	$	$	$
W. R. Grace & Co.	1,000	1,637	8,334	26	482	2,531	3,446
Total	1,000	1,637	8,334	26	482	2,531	3,446
State Banks Not Members of Fed'l Res've Bank							
Bank of Wash. Hts.	200	401	7,244	736	362	6,034	1,860
Colonial Bank	1,000	2,275	24,250	2,631	1,666	21,893	2,652
Total	1,200	2,676	31,494	3,367	2,028	27,927	4,512
Trust Company Not Members of Fed'l Res've Bank							
Mech. Tr., Bayonne	500	429	8,857	299	108	2,703	5,884
Total	500	429	8,857	299	108	2,703	5,884
Grand aggregate	2,700	4,744	48,685	3,692	2,618	a33,161	13,842
Comparison with prev. week	.....	.....	—89	—155	+27	—380	+37
Gr'd aggr., June 14	2,200	4,746	48,774	3,847	2,591	a33,541	13,805
Gr'd aggr., June 7	2,200	4,746	48,764	3,704	2,393	a33,401	13,894
Gr'd aggr., May 31	2,200	4,746	48,730	3,743	2,321	a33,472	14,053
Gr'd aggr., May 24	2,200	4,746	49,481	3,866	2,384	a33,571	14,169

a United States deposits deducted, $120,000.
Bills payable, rediscounts, acceptances and other liabilities, $227,000.
Excess reserve, $73,950 decrease.

Boston Clearing House Weekly Returns.—In the following we furnish a summary of all the items in the Boston Clearing House weekly statement for a series of weeks:

BOSTON CLEARING HOUSE MEMBERS.

	June 25 1924.	*Changes from previous week.*	*June 18 1924.*	*June 11 1924.*
	$	$	$	$
Capital	57,400,000	Unchanged	57,400,000	57,400,000
Surplus and profits	81,460,000	Inc. 64,000	81,396,000	81,294,000
Loans, disc'ts & investments	856,519,000	Inc. 5,693,000	850,826,000	832,671,000
Individual deposits, incl. U.S.	613,732,000	Dec. 10,072,000	623,804,000	603,683,000
Due to banks	136,200,000	Dec. 3,451,000	139,651,000	128,438,000
Time deposits	144,552,000	Inc. 2,623,000	141,929,000	141,881,000
United States deposits	20,739,000	Inc. 9,257,000	11,482,000	4,777,000
Exchanges for Clearing House	25,589,000	Dec. 6,802,000	32,391,000	26,147,000
Due from other banks	77,787,000	Dec. 3,045,000	80,832,000	68,767,000
Reserve in Fed. Res. Bank	75,476,000	Inc. 27,000	75,449,000	72,680,000
Cash in bank and F.R. Bank	9,136,000	Inc. 364,000	8,772,000	8,748,000
Reserve excess in bank and Federal Reserve Bank	4,287,000	Inc. 440,000	3,847,000	2,947,000

Philadelphia Banks.—The Philadelphia Clearing House return for the week ending June 21, with comparative figures for the two weeks preceding, is given below. Reserve requirements for members of the Federal Reserve System are 10% on demand deposits and 3% on time deposits, all to be kept with the Federal Reserve Bank. "Cash in vaults" is not a part of legal reserve. For trust companies not members of the Federal Reserve System the reserve required is 10% on demand deposits and includes "Reserve with legal depositaries" and "Cash in vaults."

Two Ciphers (00) omitted.	*Week ending June 21 1924.* Members of F.R. System	Trust Companies	1924. Total.	*June 14 1924.*	*June 7 1924.*
Capital	$39,875,0	$5,000,0	$44,875,0	$44,875,0	$44,875,0
Surplus and profits	110,161,0	16,000,0	126,161,0	126,161,0	126,161,0
Loans, disc'ts & invest'ts	719,258,0	44,817,0	764,075,0	758,105,0	756,382,0
Exchanges for Clear. House	33,211,0	774,0	33,985,0	34,268,0	32,160,0
Due from banks	126,985,0	19,0	127,004,0	114,436,0	101,564,0
Bank deposits	142,785,0	909,0	143,694,0	131,967,0	126,045,0
Individual deposits	551,587,0	31,113,0	582,700,0	575,282,0	558,733,0
Time deposits	62,046,0	1,203,0	63,249,0	62,895,0	64,337,0
Total deposits	756,418,0	33,225,0	789,643,0	770,144,0	749,115,0
U. S. deposits (not incl.)	.....	.....	14,020,0	9,868,0	10,067,0
Res've with legal deposit's	.....	7,446,0	7,446,0	6,015,0	4,215,0
Reserve with F. R. Bank	59,342,0	.....	59,342,0	57,760,0	57,508,0
Cash in vault*	9,478,0	1,243,0	10,721,0	10,810,0	10,533,0
Total reserve and cash held	68,820,0	8,689,0	77,509,0	74,585,0	72,256,0
Reserve required	58,271,0	4,744,0	63,015,0	61,858,0	60,506,0
Excess res. & cash in vault	10,549,0	3,945,0	14,494,0	12,727,0	11,750,0

* Cash in vault not counted as reserve for Federal Reserve members.

Condition of the Federal Reserve Bank of New York.—The following shows the condition of the Federal Reserve Bank of New York at the close of business June 25 1924 in comparison with the previous week and the corresponding date last year:

	June 25 1924.	*June 18 1924.*	*June 27 1923*
Resources—	$	$	$
Gold with Federal Reserve agent	635,262,000	635,299,000	637,278,000
Gold redemp. fund with U. S. Treasury	4,074,000	5,432,000	9,592,000
Gold held exclusively agst. F.R. notes	639,336,000	640,731,000	646,870,000
Gold settlement fund with F.R. Board	148,845,000	196,440,000	253,292,000
Gold and gold certificates held by bank	195,377,000	198,969,000	156,425,000
Total gold reserves	983,558,000	1,036,140,000	1,056,587,000
Reserves other than gold	28,571,000	28,031,000	26,779,000
Total reserves	1,012,129,000	1,064,171,000	1,083,366,000
Non-reserve cash	14,934,000	16,519,000	8,128,000
Bills discounted—			
Secured by U. S. Govt. obligations	25,703,000	20,717,000	120,956,000
Other bills discounted	16,217,000	15,728,000	39,372,000
Total bills discounted	41,920,000	36,445,000	160,328,000
Bills bought in open market	12,733,000	18,414,000	43,711,000
U. S. Government securities—			
Bonds	1,202,000	1,202,000	1,149,000
Treasury notes	102,453,000	101,299,000	8,552,000
Certificates of indebtedness	32,582,000	34,043,000	21,443,000
Total U. S. Government securities	136,237,000	136,544,000	31,144,000
Total earning assets	190,890,000	191,403,000	235,183,000
Uncollected items	131,971,000	164,422,000	128,457,000
Bank premiums	15,549,000	15,174,000	12,398,000
All other resources	7,310,000	6,757,000	1,478,000
Total resources	1,372,783,000	1,458,446,000	1,469,010,000
Liabilities—			
Fed. Res. notes in actual circulation	341,286,000	344,007,000	533,713,000
Deposits—Member bank, reserve acc't	813,381,000	879,229,000	705,323,000
Government	8,268,000	2,641,000	18,954,000
Other deposits	12,173,000	11,167,000	15,091,000
Total deposits	833,822,000	893,037,000	739,368,000
Deferred availability items	105,560,000	129,365,000	102,954,000
Capital paid in	29,983,000	29,983,000	29,206,000
Surplus	59,929,000	59,929,000	59,800,000
All other liabilities	2,203,000	2,125,000	3,969,000
Total liabilities	1,372,783,000	1,458,446,000	1,469,010,000
Ratio of total reserves to deposit and Fed. Res. note liabilities combined	86.1%	8.60%	85.1%
Contingent liability on bills purchased for foreign correspondents	11,312,000	11,324,000	11,091,000

CURRENT NOTICES.

—Henry Fairfield Osborne Jr., a member of the firm of Redmond & Co., New York, will become their resident partner in Philadelphia. Redmond & Co. was organized more than thirty years ago originally under the name of Redmond, Kerr & Co., and, in 1904, was changed to Redmond & Co. Offices are maintained in New York, Philadelphia, Pittsburgh, Baltimore and Washington, with representatives in other important cities and foreign connections of long standing. Memberships are held on the New York, Philadelphia and Pittsburgh stock exchanges.

Weekly Return of the Federal Reserve Board.

The following is the return issued by the Federal Reserve Board Thursday afternoon, June 26, and showing the condition of the twelve Reserve Banks at the close of business on Wednesday. In the first table we present the results for the system as a whole in comparison with the figures for the seven preceding weeks and with those fo the corresponding week last year. The second table shows the resources and liabilities separately for each of the twelve banks. The Federal Reserve Agents' Accounts (third table following) gives details regarding transactions in Federal Reserve notes between the Comptroller and Reserve Agents and between the latter and Federal Reserve banks. *The Reserve Board's comment upon the returns for the latest week appears on page* 3148, *being the first item in our department of "Current Events and Discussions."*

COMBINED RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT THE CLOSE OF BUSINESS JUNE 25 1924.

	June 25 1924.	*June* 18 1924.	*June* 11 1924.	*June* 4 1924.	*May* 28 1924.	*May* 21 1924.	*May*,14 1924.	*May* 7 1924.	June 27 1923
RESOURCES.	$	$	$	$	$	$	$	$	$
Gold with Federal Reserve agents	2,118,093,000	2,118,962,000	2,091,061,000	2,089,133,000	2,103,863,000	2,113,340,000	2,135,212,000	2,110,776,000	2,035,011,000
Gold redemption fund with U. S. Treas.	38,491,000	42,249,000	37,532,000	48,439,000	46,465,000	36,216,000	35,911,000	39,755,000	57,970,000
Gold held exclusively agst. F. R. notes	2,156,584,000	2,161,211,000	2,128,593,000	2,137,572,000	2,150,328,000	2,149,556,000	2,171,123,000	2,150,531,000	2,092,981,000
Gold settlement fund with F. R. Board	579,518,000	574,150,000	601,172,000	593,872,000	594,007,000	595,676,000	578,914,000	601,766,000	691,429,000
Gold and gold certificates held by banks	419,468,000	422,280,000	424,690,000	393,648,000	373,478,000	392,934,000	388,439,000	377,309,000	326,334,000
Total gold reserves	3,155,570,000	3,157,641,000	3,154,455,000	3,125,092,000	3,117,813,000	3,138,166,000	3,138,476,000	3,129,606,000	3,110,744,000
Reserves other than gold	115,833,000	114,503,000	105,047,000	99,827,000	96,461,000	101,819,000	102,810,000	102,502,000	91,735,000
Total reserves	3,271,403,000	3,272,144,000	3,259,502,000	3,224,919,000	3,214,274,000	3,239,985,000	3,241,286,000	3,232,108,000	3,202,479,000
Non-reserve cash	54,006,000	56,641,000	55,944,000	49,611,000	46,238,000	51,135,000	52,177,000	51,243,000	72,030,000
Bills discounted:									
Secured by U. S. Govt. obligations	118,117,000	114,439,000	131,268,000	135,323,000	164,566,000	149,669,000	155,536,000	167,556,000	383,297,000
Other bills discounted	232,014,000	236,941,000	244,724,000	266,097,000	265,034,000	264,946,000	255,645,000	272,729,000	391,666,000
Total bills discounted	350,131,000	351,380,000	375,992,000	401,420,000	429,600,000	414,615,000	411,181,000	440,285,000	774,963,000
Bills bought in open market	45,034,000	57,322,000	44,381,000	55,632,000	86,760,000	55,692,000	75,361,000	87,287,000	204,225,000
U. S. Government securities:									
Bonds	22,542,000	21,969,000	22,190,000	20,098,000	17,409,000	19,522,000	18,463,000	18,353,000	25,220,000
Treasury notes	308,552,000	300,216,000	334,024,000	296,666,000	245,722,000	241,688,000	241,721,000	232,091,000	82,938,000
Certificates of indebtedness	98,700,000	103,717,000	66,691,000	81,126,000	70,151,000	63,431,000	62,980,000	60,438,000	26,818,000
Total U. S. Govt. securities	429,794,000	425,902,000	422,905,000	397,890,000	333,282,000	324,641,000	323,164,000	310,882,000	134,976,000
All other earning assets	1,301,000	1,301,000	1,301,000	1,301,000	551,000	551,000	551,000	51,000	55,000
Total earning assets	826,260,000	835,905,000	844,579,000	856,243,000	850,193,000	795,499,000	810,257,000	838,505,000	1,114,219,000
5% redemp. fund agst. F.R. bank notes					28,000	28,000	28,000	28,000	193,000
Uncollected items	556,594,000	685,234,000	573,450,000	573,797,000	531,954,000	598,587,000	673,130,000	566,511,000	583,917,000
Bank premises	57,772,000	57,374,000	57,274,000	57,174,000	57,139,000	56,679,000	56,687,000	56,540,000	52,270,000
All other resources	24,746,000	25,151,000	27,773,000	26,779,000	25,207,000	24,568,000	24,813,000	23,730,000	12,394,000
Total resources	4,790,781,000	4,932,449,000	4,818,522,000	4,788,523,000	4,725,033,000	4,766,481,000	4,858,378,000	4,768,665,000	5,037,502,000
LIABILITIES.									
F. R. notes in actual circulation	1,843,922,000	1,851,842,000	1,870,518,000	1,884,039,000	1,891,147,000	1,886,429,000	1,911,875,000	1,927,027,000	2,226,954,000
F. R. bank notes in circulation—net					317,000	322,000	332,000	338,000	1,548,000
Deposits—									
Member banks—reserve account	2,035,342,000	2,103,815,000	2,031,905,000	1,988,047,000	1,936,074,000	1,941,285,000	1,939,598,000	1,953,532,000	1,867,650,000
Government	52,110,000	9,648,000	35,172,000	31,866,000	40,384,000	19,053,000	30,375,000	18,381,000	43,952,000
Other deposits	21,007,000	22,013,000	19,802,000	21,221,000	20,982,000	24,996,000	24,961,000	22,439,000	24,997,000
Total deposits	2,108,459,000	2,135,476,000	2,086,879,000	2,041,134,000	1,997,440,000	1,985,334,000	1,994,934,000	1,994,352,000	1,936,599,000
Deferred availability items	490,757,000	597,744,000	513,620,000	516,199,000	488,715,000	547,313,000	604,329,000	500,211,000	525,165,000
Capital paid in	111,420,000	111,472,000	111,442,000	111,456,000	111,493,000	111,378,000	111,369,000	111,231,000	109,427,000
Surplus	220,915,000	220,915,000	220,915,000	220,915,000	220,915,000	220,915,000	220,915,000	220,915,000	218,369,000
All other liabilities	15,308,000	15,000,000	15,148,000	14,780,000	15,006,000	14,790,000	14,624,000	14,591,000	19,440,000
Total liabilities	4,790,781,000	4,932,449,000	4,818,522,000	4,788,523,000	4,725,033,000	4,766,481,000	4,858,378,000	4,768,665,000	5,037,502,000
Ratio of gold reserves to deposit and F. R. note liabilities combined	79.8%	79.2%	79.7%	79.6%	80.1%	81.1%	80.3%	79.8%	74.6%
Ratio of total reserves to deposit and F. R. note liabilities combined	82.8%	82.1%	82.4%	82.2%	82.7%	83.7%	83.0%	82.4%	76.9%
Contingent liability on bills purchased for foreign correspondents	38,897,000	38,909,000	39,628,000	40,118,000	39,857,000	39,910,000	25,763,000	21,388,000	33,539,000
Distribution by Maturities—	$	$	$	$	$	$	$	$	$
1-15 days bills bought in open market	18,390,000	25,696,000	24,494,000	35,901,000	66,995,000	29,892,000	36,178,000	37,309,000	77,785,000
1-15 days bills discounted	175,793,000	175,118,000	194,504,000	208,935,000	234,773,000	213,700,000	224,458,000	240,328,000	524,586,000
1-15 days U. S. certif. of indebtedness		1,100,000	31,312,000	31,311,000					21,529,000
1-15 days municipal warrants		51,000							40,000
16-30 days bills bought in open market	8,969,000	9,659,000	12,138,000	10,495,000	8,349,000	11,331,000	22,003,000	24,895,000	47,013,000
16-30 days bills discounted	35,038,000	37,750,000	41,214,000	43,215,000	42,400,000	46,365,000	43,632,000	45,882,000	56,282,000
16-30 days U. S. certif. of indebtedness			944,000	944,000	21,116,000	14,055,000			
16-30 days municipal warrants	51,000		51,000	51,000					15,000
31-60 days bills bought in open market	11,907,000	15,554,000	5,125,000	6,790,000	8,638,000	11,481,000	13,465,000	19,685,000	36,906,000
31-60 days bills discounted	55,717,000	54,109,000	57,778,000	66,268,000	66,669,000	71,417,000	67,281,000	72,862,000	83,486,000
31-60 days U. S. certif. of indebtedness							13,247,000	12,059,000	
31-60 days municipal warrants					51,000	51,000	51,000	51,000	
61-90 days bills bought in open market	4,074,000	4,790,000	1,940,000	1,774,000	2,274,000	2,720,000	3,448,000	5,098,000	37,723,000
61-90 days bills discounted	38,390,000	36,710,000	37,679,000	38,315,000	42,688,000	41,651,000	37,290,000	44,369,000	61,403,000
61-90 days U. S. certif. of indebtedness							943,000	943,000	177,000
61-90 days municipal warrants									
Over 90 days bills bought in open market	1,694,000		684,000	672,000	504,000	268,000	267,000	300,000	4,798,000
Over 90 days bills discounted	45,193,0[illegible]		43,817,000	44,687,000	43,070,000	41,482,000	38,520,000	36,844,000	49,212,000
Over 90 days certif. of indebtedness	[illegible]	,17,000	34,435,000	48,871,000	49,035,000	49,376,000	48,790,000	47,436,000	5,112,000
Over 90 days municipal warrants									
Federal Reserve Notes—									
Outstanding	2,339,991,000	2,356,224,000	2,363,666,000	2,374,943,000	2,376,708,000	2,396,475,000	2,419,055,000	2,440,306,000	2,665,141,000
Held by banks	496,069,000	504,382,000	493,148,000	490,904,000	485,561,000	510,046,000	507,180,000	513,279,000	438,187,000
In actual circulation	1,843,922,000	1,851,842,000	1,870,518,000	1,884,039,000	1,891,147,000	1,886,429,000	1,911,875,000	1,927,027,000	2,226,954,000
Amount chargeable to Fed Res. Agent	3,281,912,000	3,305,455,000	3,318,336,000	3,335,043,000	3,337,600,000	3,354,727,000	3,358,102,000	3,371,658,000	3,511,965,000
In hands of Federal Reserve Agent	941,921,000	949,231,000	954,670,000	960,100,000	950,892,000	958,252,000	939,047,000	931,352,000	846,824,000
Issued to Federal Reserve Banks	2,339,991,000	2,356,224,000	2,363,666,000	2,374,943,000	2,376,708,000	2,396,475,000	2,419,055,000	2,440,306,000	2,665,141,000
How Secured—									
By gold and gold certificates	334,604,000	334,604,000	335,864,000	335,864,000	335,864,000	335,864,000	335,864,000	335,864,000	320,429,000
By eligible paper	221,898,000	237,262,000	272,605,000	285,810,000	272,845,000	283,135,000	283,843,000	329,530,000	630,130,000
Gold redemption fund	108,817,000	115,986,000	110,243,000	113,963,000	113,172,000	118,743,000	112,704,000	114,397,000	118,451,000
With Federal Reserve Board	1,674,672,000	1,668,372,000	1,644,954,000	1,639,306,000	1,654,827,000	1,658,733,000	1,686,644,000	1,660,515,000	1,596,131,000
Total	2,339,991,000	2,356,224,000	2,363,666,000	2,374,943,000	2,376,708,000	2,396,475,000	2,419,055,000	2,440,306,000	2,665,141,000
Eligible paper delivered to F. R. Agent	383,434,000	397,098,000	404,656,000	437,634,000	495,460,000	448,984,000	469,253,000	506,229,000	938,477,000

* Includes Victory notes.

WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF EACH OF THE 12 FEDERLA RESERVE BANKS AT CLOSE OF BUSINESS JUNE 25 1924.

Two ciphers (00) omitted. Federal Reserve Bank of—	*Boston.*	*New York.*	*Phila.*	*Cleveland.*	*Richmond*	*Atlanta.*	*Chicago.*	*St. Louis.*	*Minneap.*	*Kan. City*	*Dallas.*	*San Fran.*	*Total.*
RESOURCES.	$	$	$	$	$	$	$	$	$	$	$	$	$
Gold with Federal Reserve Agents	211,083,0	635,262,0	187,836,0	210,859,0	38,272,0	124,697,0	279,782,0	62,093,0	57,537,0	56,488,0	29,278,0	224,906,0	2,118,093,0
Gold red'n fund with U. S. Treas.	3,779,0	4,074,0	11,166,0	1,288,0	4,344,0	2,066,0	2,177,0	2,561,0	1,520,0	1,500,0	1,179,0	2,837,0	38,491,0
Gold held excl. agst. F.R. notes	214,862,0	639,336,0	199,002,0	212,147,0	42,616,0	126,763,0	281,959,0	64,654,0	59,057,0	57,988,0	30,457,0	227,743,0	2,156,584,0
Gold settle't fund with F.R.B'rd	51,559,0	148,845,0	30,914,0	85,572,0	30,935,0	17,136,0	115,514,0	28,670,0	7,639,0	21,307,0	8,181,0	33,246,0	579,518,0
Gold & gold ctfs. held by banks	19,490,0	195,377,0	34,815,0	19,018,0	8,784,0	7,803,0	68,599,0	8,187,0	9,707,0	5,105,0	8,625,0	33,958,0	419,468,0
Total gold reserves	285,911,0	983,558,0	264,731,0	316,737,0	82,335,0	151,702,0	466,072,0	101,511,0	76,403,0	84,400,0	47,263,0	294,947,0	3,155,570,0
Reserves other than gold	11,232,0	28,571,0	3,552,0	9,612,0	4,280,0	13,643,0	15,074,0	12,458,0	1,754,0	4,700,0	7,012,0	3,945,0	115,833,0
Total reserves	297,143,0	1,012,129,0	268,283,0	326,349,0	86,615,0	165,345,0	481,146,0	113,969,0	78,157,0	89,100,0	54,275,0	298,892,0	3,271,403,0
Non-reserve cash	3,562,0	14,934,0	1,775,0	2,969,0	2,517,0	4,326,0	9,498,0	4,099,0	898,0	3,319,0	2,602,0	3,507,0	54,006,0
Bills discounted:													
Sec. by U. S. Govt. obligations	10,286,0	25,703,0	18,993,0	17,857,0	15,842,0	5,120,0	9,245,0	5,271,0	695,0	1,731,0	1,462,0	5,912,0	181,117,0
Other bills discounted	5,497,0	16,217,0	8,267,0	11,467,0	38,463,0	28,453,0	35,568,0	16,399,0	13,622,0	18,261,0	14,220,0	25,580,0	232,014,0
Total bills discounted	15,783,0	41,920,0	27,260,0	29,324,0	54,305,0	33,573,0	44,813,0	21,670,0	14,317,0	19,992,0	15,682,0	31,492,0	350,131,0
Bills bought in open market	1,817,0	12,733,0	2,485,0	4,415,0	769,0	2,238,0	3,758,0	844,0	1,187,0	2,036,0	8,379,0	4,373,0	45,034,0
U. S. Government securities:													
Bonds	541,0	1,202,0	549,0	2,915,0	1,191,0	389,0	4,426,0	------	7,536,0	2,003,0	1,780,0	10,0	22,542,0
Treasury notes	23,806,0	102,453,0	23,721,0	28,192,0	2,949,0	------	42,676,0	6,529,0	13,348,0	19,969,0	14,163,0	30,746,0	308,552,0
Certificates of indebtedness	8,392,0	32,582,0	4,661,0	9,467,0	985,0	20,0	13,808,0	1,560,0	3,859,0	5,815,0	4,665,0	12,886,0	98,700,0
Total U. S. Govt. securities	32,739,0	136,237,0	28,931,0	40,574,0	5,125,0	409,0	60,910,0	8,089,0	24,743,0	27,787,0	20,608,0	43,642,0	429,794,0

RESOURCES (Concluded)— Two ciphers (00) omitted.	*Boston.*	*New York.*	*Phila.*	*Cleveland.*	*Richmond*	*Atlanta.*	*Chicago.*	*St. Louis.*	*Minneap.*	*Kan. City*	*Dallas.*	*San Fran.*	*Total.*
	$	$	$	$	$	$	$	$	$	$	$	$	$
All other earning assets	------	------	1,301,0	------	------	------	------	------	------	------	------	------	1,301,0
Total earning assets	50,339,0	190,890,0	59,977,0	74,313,0	60,199,0	36,220,0	109,481,0	30,603,0	40,247,0	49,815,0	44,669,0	79,507,0	826,260,0
Uncollected items	48,643,0	131,971,0	53,410,0	53,579,0	47,105,0	20,698 0	74,347,0	28,527,0	11,718,0	32,635,0	19,460,0	34,501,0	556,594,0
Bank premises	4,312,0	15,549,0	1,113,0	9,129,0	2,528,0	2,728,0	8,264,0	2,006,0	2,781,0	4,595,0	1,912,0	2,855,0	57,772,0
All other resources	62,0	7,310,0	195,0	205,0	208,0	1,693,0	338,0	134,0	5,556,0	959,0	4,045,0	4,041,0	24,746,0
Total resources	404,061,0	1,372,783,0	384,753,0	466,544,0	199,172,0	231,010,0	683,074,0	179,338,0	139,357,0	180,423,0	126,963,0	423,303,0	4,790,781,0
LIABILITIES.													
F. R. notes in actual circulation	199,079,0	341,286,0	185,824,0	213,931,0	72,073,0	137,739,0	256,591,0	61,387,0	67,773,0	62,484,0	40,548,0	205,207,0	1,843,922,0
Deposits:													
Member bank—reserve acct	126,594,0	813,381,0	114,146,0	162,765,0	61,509,0	57,322,0	311,157,0	72,340,0	45,388,0	72,850,0	48,479,0	149,411,0	2,035,342,0
Government	6,029,0	8,268,0	5,475,0	4,022,0	3,244,0	6,074,0	6,336,0	2,346,0	1,705,0	1,847,0	2,861,0	3,903,0	52,110,0
Other deposits	217,0	12,173,0	234,0	1,117,0	152,0	111,0	1,028,0	450,0	368,0	304,0	284,0	4,569,0	21,007,0
Total deposits	132,840,0	833,822,0	119,855,0	167,904,0	64,905,0	63,507,0	318,521,0	75,136,0	47,461,0	75,001,0	51,624,0	157,883,0	2,108,459,0
Deferred availability items	47,341,0	105,560,0	48,212,0	47,033,0	43,584,0	14,636,0	60,666,0	26,972,0	11,868,0	28,256,0	21,248,0	35,381,0	490,757,0
Capital paid in	7,972,0	29,983,0	10,208,0	12,644,0	5,851,0	4,580,0	15,152,0	5,066,0	3,391,0	4,415,0	4,139,0	8,019,0	111,420,0
Surplus	16,390,0	59,929,0	19,927,0	23,691,0	11,672,0	8,950,0	30,426,0	10,072,0	7,484,0	9,496,0	7,577,0	15,301,0	220,915,0
All other liabilities	439,0	2,203,0	727,0	1,341,0	1,087,0	1,598,0	1,718,0	705,0	1,380,0	771,0	1,827,0	1,512,0	15,308,0
Total liabilities	404,061,0	1,372,783,0	384,753,0	466,544,0	199,172,0	231,010,0	683,074,0	179,338,0	139,357,0	180,423,0	126,963,0	423,303,0	4,790,781,0
Memoranda.													
Ratio of total reserves to deposit and F. R. note liabilities combined, per cent	89.5	86.1	87.8	85.5	63.2	82.2	83.7	83.5	67.8	64.8	58.9	82.3	82.8
Contingent liability on bills purchased for foreign correspond'ts	------	11,312,0	3,774,0	4,552,0	2,218,0	1,712,0	5,797,0	1,906.0	1,401,0	1,790,0	1,478,0	2,957,0	38,897,0

STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS JUNE 25 1924.

Federal Reserve Agent at—	*Boston.*	*New York*	*Phila.*	*Cleve.*	*Richm'd*	*Atlanta*	*Chicago.*	*St. L.*	*Minn.*	*K. City.*	*Dallas.*	*San Fr.*	*Total.*
Resources— (In Thousands of Dollars)	$	$	$	$	$	$	$	$	$	$	$	$	$
Federal Reserve notes on hand	91,700	251,980	47,760	58,470	40,065	74,680	206,720	26,100	23,036	28,093	23,317	70,000	941,921
Federal Reserve notes outstanding	218,670	637,165	212,384	235,701	80,066	149,257	286,312	73,252	71,072	76,352	48,849	250,911	2,339,991
Collateral security for Federal Reserve notes outstanding													
Gold and gold certificates	35,300	238,531	14,000	8,780	----	2,400	------	9,985	13,052	----	12,556	----	334,604
Gold redemption fund	12,783	30,731	13,447	12,079	2,977	5,297	6,137	3,608	1,485	3,128	3,222	13,923	108,817
Gold Fund—Federal Reserve Board	163,000	366,000	160,389	190,000	35,295	117,000	273,645	48,500	43,000	53,360	13,500	210,983	1,674,672
Eligible paper { Amount required	7,587	1,903	24,548	24,842	41,794	24,560	6,530	11,159	13,535	19,864	19,571	26,005	221,898
Eligible paper { Excess amount held	10,013	48,080	716	8,850	13,060	11,167	41,554	11,192	1,601	1,917	4,678	8,708	161,536
Total	539,053	1,574,390	473,244	538,722	213,257	384,361	820,898	183,796	166,781	182,714	125,693	580,530	5,783,439
Liabilities—													
Net amount of Federal Reserve notes received from Comptroller of the Currency	310,370	889,145	260,144	294,171	120,131	223,937	493,032	99,352	94,108	104,445	72,166	320,911	3,281,912
Collateral received from Federal Reserve Bank { Gold	211,083	635,262	187,836	210,859	38,272	124,697	279,782	62,093	57,537	56,488	29,278	224,906	2,118,093
Collateral received from Federal Reserve Bank { Eligible paper	17,600	49,983	25,264	33,692	54,854	35,727	48,084	22,351	15,136	21,781	24,249	34,713	383,434
Total	539,053	1,574,390	473,244	538,722	213,257	384,361	820,898	183,796	166,781	182,714	125,693	580,530	5,783,439
Federal Reserve notes outstanding	218,670	637,165	212,384	235,701	80,066	149,257	286,312	73,252	71,072	76,352	48,849	250,911	2,339,991
Federal Reserve notes held by banks	19,591	295,879	26,560	21,770	7,993	11,518	29,721	11,865	3,299	13,868	8,301	45,704	496,069
Federal Reserve notes in actual circulation	199,079	341,286	185,824	213,931	72,073	137,739	256,591	61,387	67,773	62,484	40,548	105,207	1,843,922

Weekly Return for the Member Banks of the Federal Reserve System.

Following is the weekly statement issued by the Federal Reserve Board, giving the principal items of the resources and liabilities of the 749 member banks from which weekly returns are obtained. These figures are always a week behind those for the Reserve banks themselves. Definitions of the different items in the statement were given in the statement of Oct. 18 1917, published in the "Chronicle" of Dec. 29 1917, page 2639. *The comment of the Reserve Board upon the figures for the latest week appears in our Department of "Current Events and Discussions," on page* 3148.

1. Data for all reporting member banks in each Federal Reserve District at close of business June 18 1924. Three ciphers (000) omitted.

Federal Reserve District.	*Boston*	*New York*	*Phila.*	*Cleveland*	*Richm'd*	*Atlanta*	*Chicago*	*St. Louis*	*Mnpls.*	*Kan. City*	*Dallas*	*San Fran.*	*Total.*
Number of reporting banks	43	108	55	79	76	36	104	34	25	72	51	66	749
Loans and discounts, gross:	$	$	$	$	$	$	$	$	$	$	$	$	$
Secured by U. S. Gov't obligations	10,008	92,665	11,086	21,790	7,517	7,789	33,412	7,757	2,800	6,064	3,188	10,563	214,639
Secured by stocks and bonds	227,071	1,810,163	269,247	409,678	123,613	65,806	595,504	143,807	37,502	81,879	60,560	196,385	4,021,215
All other loans and discounts	612,138	2,509,690	360,884	715,847	336,392	344,933	1,178,147	308,670	185,762	315,420	199,797	807,966	7,875,646
Total loans and discounts	849,217	4,412,518	641,217	1,147,315	467,522	418,528	1,807,063	460,234	226,064	403,363	263,545	1,014,914	12,111,500
U. S. pre-war bonds	13,520	51,341	10,675	47,492	29,432	14,756	23,781	14,809	8,398	11,329	19,019	28,272	272,824
U. S. Liberty bonds	80,549	571,252	47,473	132,920	24,875	11,423	123,576	23,424	15,184	37,066	11,547	106,742	1,186,031
U. S. Treasury bonds	6,053	26,087	2,304	2,213	1,022	629	11,686	3,492	380	2,770	1,187	11,486	69,309
U. S. Treasury notes	17,138	319,185	30,207	44,129	4,899	3,724	112,596	14,995	27,346	13,989	10,943	33,492	632,643
U. S. Certificates of Indebtedness	16,268	55,413	8,644	7,160	2,453	2,808	16,202	2,858	4,520	2,026	3,333	12,633	134,318
Other bonds, stocks and securities	189,372	958,747	209,397	317,880	51,879	41,296	348,814	91,536	23,422	56,816	13,351	161,647	2,464,157
Total loans & disc'ts & investm'ts	1,172,117	6,394,543	949,917	1,699,109	582,082	493,164	2,443,718	611,348	305,314	527,359	322,925	1,369,186	16,870,782
Reserve balance with F. R. Bank	76,258	794,761	71,175	110,720	35,418	36,230	235,627	44,763	20,428	48,776	24,459	97,617	1,596,232
Cash in vault	19,425	76,676	14,959	30,252	13,344	10,666	53,509	7,198	6,031	12,787	8,824	21,029	274,700
Net demand deposits	817,451	5,387,307	694,555	909,885	326,013	267,398	1,582,713	358,256	194,797	401,471	213,621	729,522	11,882,989
Time deposits	293,388	975,252	132,435	670,127	169,533	185,927	836,691	197,911	84,438	134,982	87,838	610,794	4,379,316
Government deposits	20,560	27,546	15,761	17,005	5,493	6,115	16,545	2,860	2,843	1,520	3,797	9,440	129,485
Bills payable and rediscounts with Federal Reserve Bank:													
Secured by U. S. Govt. obliga'ns	1,181	9,884	4,025	7,390	3,807	3,846	4,744	1,103	160	671	525	4,455	41,791
All other	600	6,899	1,992	5,843	14,741	8,816	8,404	4,374	1,001	8,145	3,685	9,943	74,443

2. Data of reporting member banks in Federal Reserve Bank and branch cities and all other reporting banks.

Three ciphers (000) omitted.	*New York City.*		*City of Chicago.*		*All F. R. Bank Cities.*		*F. R. Branch Cities.*		*Other Selected Cities.*		*Total.*		
	June 18.	*June 11.*	*June 18.*	*June 11.*	*June 18.*	*June 11.*	*June 18.*	*June 11.*	*June 18.*	*June 11.*	*June 18 '24*	*June 11'24*	*June 20 '23*
Number of reporting banks	67	67	48	48	255	255	197	197	297	297	749	749	774
Loans and discounts, gross:	$	$	$	$	$	$	$	$	$	$	$	$	$
Secured by U. S. Govt. obligations	85,457	82,587	25,601	26,377	149,808	148,286	35,337	36,022	29,494	29,869	214,639	214,177	252,182
Secured by stocks and bonds	1,609,052	1,553,757	440,531	436,574	2,867,822	2,806,448	623,565	632,081	529,828	527,954	4,021,215	3,966,483	3,755,352
All other loans and discounts	2,203,561	2,237,787	688,964	674,476	4,892,303	4,900,632	1,618,928	1,626,939	1,364,415	1,368,550	7,875,646	7,896,121	7,782,860
Total loans and discounts	3,898,070	3,874,131	1,155,096	1,137,427	7,909,933	7,855,366	2,277,830	2,295,042	1,923,737	1,926,373	12,111,500	12,076,781	11,790,394
U. S. pre-war bonds	39,927	39,750	4,189	4,188	91,917	91,440	76,973	75,463	103,934	103,230	272,824	270,133	280,371
U. S. Liberty bonds	504,397	500,646	60,761	56,593	753,951	740,712	260,375	257,530	171,705	170,475	1,186,031	1,168,717	1,031,202
U. S. Treasury bonds	18,702	18,674	4,355	4,350	36,593	35,729	15,650	16,950	17,066	16,754	69,309	69,433	95,658
U. S. Treasury notes	296,354	317,426	77,866	80,525	464,507	487,799	110,542	115,216	57,594	59,799	632,643	662,814	983,591
U. S. Certificates of Indebtedness	53,737	19,504	6,499	13,338	101,717	56,403	22,392	20,502	10,209	8,611	134,318	85,516	159,606
Other bonds, stocks and securities	732,495	733,400	164,184	164,859	1,388,022	1,386,737	621,130	621,642	455,005	454,713	2,464,157	2,463,092	2,140,159
Total loans & disc'ts & invest'ts	5,543,682	5,503,531	1,472,950	1,461,280	10,746,640	10,654,186	3,384,892	3,402,345	2,739,250	2,739,955	16,870,782	16,796,486	16,480,981
Reserve balance with F. R. Bank	742,072	692,004	171,853	150,071	1,180,771	1,126,791	243,508	247,307	171,953	165,394	1,596,232	1,539,492	1,397,116
Cash in vault	62,149	65,582	27,355	28,445	136,776	141,932	59,146	61,189	78,778	83,956	274,700	287,077	279,247
Net demand deposits	4,865,141	4,771,360	1,076,235	1,051,877	8,307,116	8,189,277	1,928,183	1,939,449	1,647,690	1,656,031	11,882,989	11,784,757	11,094,097
Time deposits	664,090	644,305	386,554	386,036	2,121,329	2,099,604	1,316,274	1,312,820	941,713	935,402	4,379,316	4,347,826	3,995,750
Government deposits	23,614	19,617	8,082	4,874	87,856	50,964	31,324	22,705	10,305	6,525	129,485	80,194	255,582
Bills payable and rediscounts with F. R. Bank:													
Secured by U. S. Govt. obligations	5,650	2,850	668	370	13,625	7,947	17,497	34,720	10,669	12,609	41,791	55,276	245,498
All other	1,927	1,895	2,167	2,221	24,402	28,105	18,292	20,358	31,749	36,585	74,443	85,048	216,292
Ratio of bills payable & rediscounts with F. R. Bank to total loans and investments, per cent	0.1	0.1	0.2	0.2	0.4	0.3	1.1	1.6	1.5	1.8	0.7	0.8	2.8

* Includes Victory notes.

Bankers' Gazette

Wall Street, Friday Night, June 27 1924.

Railroad and Miscellaneous Stocks.—*The review of the Stock Market is given this week on page* 3167.

The following are sales made at the Stock Exchange this week of shares not represented in our detailed list on the pages which follow:

STOCKS. Week ending June 27.	Sales for Week.	Range for Week. Lowest.	Range for Week. Highest.	Range Since Jan. 1. Lowest.	Range Since Jan. 1. Highest.
Railroads. Par.	Shares	$ per share.	$ per share.	$ per share.	$ per share.
Central RR of N J 100	100	218 June 24	221 June 24	199 Mar	232 June
Ch St P Minn & Om 100	400	34 June 23	25 June 27	29 Jan	37 Feb
Preferred 100	100	70 June 26	70 June 26	68¼ Apr	75½ Jan
Colo & Sou, 1st pref 100	600	56½ June 24	58 June 21	50 Jan	59½ June
2d preferred 100	100	50¼ June 26	50¼ June 26	45 Jan	50¼ June
Duluth S S & Atl 100	200	2½ June 24	2½ June 24	2¼ Jan	4¾ Jan
Preferred 100	200	4¾ June 25	5 June 27	3½ Apr	5½ June
Illinois Central pref 100	1,200	107 June 24	108½ June 27	104 Mar	110 Jan
RR Series A 100	20	67 June 67	67 June 27	64 Jan	67 June
Leased line stock 100	40	71½ June 23	71½ June 23	70 Jan	74 Jan
Int & Gt Nor Ry (w i) 100	200	29½ June 21	29½ June 21	22 Jan	30 June
Int Rys Cent Am pfd 100	100	50 June 26	50 June 26	44¼ May	50 June
M St P & S S M 100	200	33½ June 21	35 June 27	29⅞ Apr	46 Jan
Nat Rys Mex 1st pfd 100	100	3½ June 24	3½ June 24	3½ June	5⅛ Feb
Reading rights	11,500	22¼ June 23	23¼ June 26	15½ Mar	23¼ June
Industrial & Miscell.					
All America Cables 100	600	98½ June 23	99½ June 25	96½ May	102 Jan
Amer Chicle, pref 100	100	65 June 27	65 June 27	51½ Feb	66 Jan
Amer Ice rights	18,800	½ June 21	140 June 27	¼ June	1 June
American Snuff 100	100	110 June 27	1 June 27	134 Apr	144½ Jan
Amer Tel & Tel rights 100	178	3½ June 23	3 9/16 June 23	2 15/16 May	3 15/16 June
Assets Realization 10	100	¼ June 26	¼ June 26	¼ Mar	¾ Jan
Assoc Dry G'ds 1st pf 100	510	85 June 23	85½ June 27	83½ May	88¾ Jan
2d preferred 100	100	90¼ June 21	90¼ June 21	89 Jan	95 Feb
Atlantic Fruit - Col Tr Co ctfs of dep.	200	1⅝ June 26	1⅝ June 26	1⅝ Jan	2⅛ Feb
Atlas Tack *	200	6 June 23	6 June 23	5 June	11½ Feb
Brit Emp Steel 2d pf 100	300	9¾ June 23	9¾ June 23	8¼ May	15¾ Jan
Booth Fish, 1st pref 100	100	28 June 26	28 June 26	20 June	42½ Jan
Bush Terminal 100	100	69 June 25	69 June 25	60 Feb	69 June
Calumet & Hecla 25	300	14¼ June 25	14¾ June 23	13¼ May	19¼ Jan
Case (J I) Threshing Mach, pref 100	200	47 June 27	47 June 27	41¼ May	77 Jan
Century Rib Mills *	400	26½ June 26	26½ June 26	25¾ Apr	33¼ Jan
Com Invest Trust *	100	34 June 27	34 June 27	30¾ May	34 June
Preferred 100	100	94 June 23	94 June 23	93 May	98 Apr
Conley Tin Foil *	100	9 June 24	9 June 24	7¾ May	12½ Feb
Cont Insurance 25	100	94 June 21	94 June 21	89½ Apr	97½ Jan
Corn Prod Ref pref 100	100	120¾ June 24	120¾ June 24	115½ Apr	120⅞ June
E I du Pont 6% pref 100	600	88 June 21	88½ June 25	85 Apr	88½ June
Elk Horn Coal Corp pf 50	100	25 June 21	25 June 21	22 Mar	25 Jan
F'banks Mores tem ctfs *	3,900	26¼ June 24	27 June 25	25½ May	28¼ June
Fed Lt & Trac tem ctfs *	100	79 June 26	79 June 26	79 June	84 June
Fisk Rubber 1st pref 100	200	40 June 25	40 June 25	40 May	65 Jan
Gen Baking Co *	1,700	98½ June 23	109 June 26	93 Jan	110 Feb
Gen Refractories *	2,100	31 June 26	38 June 23	31 June	55 Jan
Gimbel Bros pref 100	300	101 June 26	101 June 26	99 Jan	102¼ Apr
Gt West Sugar pref 100	100	108 June 27	108 June 27	105 Apr	108½ Jan
Ingersoll Rand 100	10	191 June 24	191 June 24	159 Jan	200 Mar
Int Agricultural new *	200	3¼ June 23	3¼ June 23	3 June	9¾ Jan
Intertype Corp *	200	27¼ June 24	27¾ June 25	27½ June	32½ Mar
K C Pr & Light 1st pref *	100	95½ June 23	95½ June 23	92 Feb	96½ June
Kelly Spr Tire 6% pf 100	200	40 June 26	40 June 26	50 June	78½ Jan
Kinney Co *	1,400	58½ June 23	59¼ June 26	52¼ May	63 Jan
Preferred 100	100	93 June 27	93 June 27	88 Mar	97¾ Jan
Kresge (S S) Co pref 100	200	110 June 26	110½ June 24	110 June	114½ May
Kresge Dept Stores	26,800	47¾ June 26	58⅛ June 27	47¾ June	58½ June
Preferred	600	95 June 26	97½ June 26	95 June	97½ June
Lorillard pref 100	100	116¼ June 21	116¼ June 21	114¼ May	117 Feb
McCrory Stores pref 100	100	103 June 21	103 June 21	100 May	103 June
Mackay Cos pref 100	300	64¼ June 24	64½ June 27	64¼ Apr	69 Feb
Mathieson Alkali pf 100	100	91½ June 24	91½ June 24	91½ June	91 June
Midland Stl Prod pf 100	300	71½ June 24	74½ June 27	71½ June	75 Apr
Montana Power pref 100	100	106¼ June 27	106¼ June 27	104¼ Apr	108 Apr
Nash Motors Co pref 100	100	99 June 24	99 June 24	98½ May	100¾ Jan
Nat Enam & St'pg pf 100	10	80 June 21	80 June 24	78 May	89 Jan
New York Canners *	100	25 June 21	25 June 21	23 June	27 Mar
N Y Steam, 1st pref *	100	91½ June 25	91¼ June 25	88 Mar	92¼ Mar
Niag Falls Pr, pf, new 25	1,300	27½ June 21	27¾ June 24	27 June	27¾ May
Niag L & O Pow, pf 100	100	101 June 24	101 June 24	101 June	102½ May
Onyx Hosiery *	600	19½ June 23	19½ June 23	18 May	30 Jan
Otis Elevator, pref 100	300	109 June 21	109½ June 24	96 Jan	109½ June
Otis Steel, pref 100	500	48 June 24	50 June 21	48 June	74¾ Mar
Pacific Tel & Tel 100	100	85 June 27	85 June 27	85 June	95½ Feb
Panhandle P & R, pf 100	100	40 June 23	40 June 23	35 Jan	40¼ Jan
Park & Tilford *	12,100	28 June 21	29¼ June 26	24¼ June	30 Apr
Penna Coal & Coke 50	200	25½ June 25	26⅞ June 27	19½ Mar	30¼ Jan
Philadelphia Co, pref 50	200	44¾ June 24	44¾ June 24	42¼ Jan	45 June
Pittsburgh Steel, pref 100	300	96¾ June 25	97 June 27	95 Jan	101 Jan
Pitts Util, pref ctfs 10	900	13¼ June 21	13¼ June 21	11¼ Feb	13¼ June
P S Corp N J pf, 8% 100	300	103⅝ June 26	104 June 24	99½ Apr	105 June
Rights	3,300	11 June 25	12¼ June 21	2¼ May	12¾ June
Pub Serv El Pow, pf 100	100	98¾ June 23	98¾ June 23	94¼ May	98¾ June
Railway Steel Spr, pf 100	100	115½ June 23	115½ June 23	113 Jan	116 May
Reis (Robt) & Co *	400	10½ June 25	11¾ June 25	10½ June	16½ Jan
Rossia Insurance Co 25	1,400	94 June 25	95 June 23	86 Mar	95 June
Royal Dutch rights	24,700	5⅞ June 26	6¾ June 23	5¾ June	6¾ June
Schulte Ret Stores pf 100	100	110¼ June 27	110¼ June 27	105 May	114 June
Shell Trans & Trading £2	1,200	34½ June 26	36 June 23	33 Jan	41½ Feb
Stand Gas & Elec ctfs *	4,100	34½ June 26	35⅝ June 26	31½ May	36¼ June
Stand Plate Glass ctfs *	3,920	30 June 23	32¾ June 24	29 May	35¼ June
Studebaker pref 100	200	110 June 24	110¼ June 23	110 Feb	115 Jan
Telautograph Corp ctfs	600	6¼ June 26	6¼ June 26	6¼ June	6½ June
Transue & Wms Steel *	400	28 June 23	28 June 23	25½ May	35⅛ Jan
United Cigar St's, new 25	2,900	45¾ June 25	47½ June 21	42½ June	47½ June
Univ P & R, tem ctfs *	12,400	18¼ June 25	20¼ June 21	15¾ May	21 June
Pref temp certifs 100	2,800	57 June 24	59 June 21	57 June	60¼ June
U S Distributing Corp *	5,000	23¾ June 24	25 June 24	21½ Apr	25¾ June
Preferred 100	200	100 June 27	100 June 27	100 Apr	105 Jan
Van Raalte 100	200	19¾ June 27	20½ June 27	16 May	33⅛ Jan
Va Coal & Coke, pref 100	100	71 June 27	71 June 27	71 June	79½ Jan
West Elec 7% cum pf 100	200	115 June 21	115 June 21	111¾ Apr	115 Jan
West E & M, 1st pf 50	100	80½ June 22	80½ June 23	72 Jan	80½ June
West Penn Co *	2,200	66¾ June 25	69¾ June 21	47½ Jan	69¾ June
Preferred, 7% 100	400	91½ June 21	92 June 24	87½ Apr	92 June
Wilson Co, pref 100	300	18 June 23	18¾ June 26	15 June	72½ Jan

* No par value.

DAILY TRANSACTIONS AT THE NEW YORK CURB MARKET.

Week ending June 27.	STOCKS (No. Shares). Ind. & Mfg.	Oil.	Mining.	BONDS (Par Value). Domestic.	For'n Govt
Saturday	40,250	20,550	87,750	$213,000	$21,000
Monday	62,420	38,830	105,810	353,000	57,000
Tuesday	56,220	36,010	82,900	397,900	25,000
Wednesday	54,315	67,730	148,650	384,000	23,000
Thursday	47,715	44,535	147,155	664,000	213,000
Friday	58,260	35,300	76,800	548,000	101,000
Total	309,180	242,955	649,065	$2,559,900	$440,000

TRANSACTIONS AT THE NEW YORK STOCK EXCHANGE DAILY, WEEKLY AND YEARLY.

Week ending June 27.	Stocks, No. Shares.	Railroad &c. Bonds.	State, Municipal & Foreign Bds.	United States Bonds.
Saturday	347,200	3,029,000	$1,244,000	$919,000
Monday	626,057	7,139,000	2,142,000	3,248,000
Tuesday	629,165	9,513,000	1,974,000	1,880,000
Wednesday	830,840	12,378,000	2,069,000	2,611,000
Thursday	1,065,300	12,509,000	2,855,000	6,857,000
Friday	961,400	13,069,000	2,677,000	5,170,000
Total	4,459,902	$57,637,000	$12,361,000	$20,685,000

Sales at New York Stock Exchange.	Week ending June 27. 1924.	1923.	Jan. 1 to June 27. 1924.	1923.
Stocks—No. shares	4,459,902	4,983,456	113,229,019	126,767,649
Bonds.				
Government bonds	$20,685,000	$16,591,000	$507,514,000	$418,721,000
State and foreign bonds	12,961,000	8,476,000	198,641,000	252,642,000
RR. & miscell. bonds	57,637,000	33,503,000	1,063,550,000	850,153,000
Total bonds	$91,283,000	$58,570,000	$1,769,705,000	$1,521,516,000

DAILY TRANSACTIONS AT THE BOSTON, PHILADELPHIA AND BALTIMORE EXCHANGES.

Week ending June 27 1924.	Boston. Shares.	Boston. Bond Sales.	Philadelphia Shares.	Philadelphia Bond Sales.	Baltimore. Shares.	Baltimore. Bond Sales.
Saturday	*8,019	$3,900	20,493	$73,000	197	$21,000
Monday	*12,873	35,050	48,080	62,300	1,191	46,300
Tuesday	*9,865	29,800	27,513	56,000	1,109	10,700
Wednesday	*15,928	38,600	26,421	57,000	948	57,600
Thursday	*17,883	34,850	15,675	61,900	1,281	19,900
Friday	12,940	53,000	12,493	40,200	1,134	23,200
Total	77,538	$195,200	150,675	$350,400	6,160	$178,700
Prev. week revised	57,534	$219,950	95,697	$433,400	7,610	$287,600

* In addition sales of rights were: Saturday, 13,596; Monday, 22,374; Tuesday, 13,524; Wednesday, 9,261; Thursday, 13,451.

Daily Record of U. S. Bond Prices.		June 21	June 23	June 24	June 25	June 26	June 27
First Liberty Loan	High	100 20/32	101 2/32	101 2/32	101 10/32	101 20/32	101 28/32
3½% bonds of 1932-47...	Low.	100 20/32	100 20/32	101 2/32	101 2/32	101 10/32	101 20/32
(First 3½s)	Close	100 20/32	101 2/32	101 7/32	101 10/32	101 11/32	101 24/32
Total sales in $1,000 units		6	321	249	443	199	647
Converted 4% bonds of	High	----	----	----	----	----	----
1932-47 (First 4s)	Low.	----	----	----	----	----	----
	Close	----	----	----	----	----	----
Total sales in $1,000 units		----	----	----	----	----	----
Converted 4¼% bonds	High	102.00	102 2/32	102 2/32	102 2/32	102 10/32	102 12/32
of 1932-47 (First 4¼s)	Low.	101 28/32	101 30/32	102.00	102.00	102.00	102 2/32
	Close	102.00	102 1/32	102.00	102.00	102 10/32	102 10/32
Total sales in $1,000 units		79	61	51	128	628	366
Second Converted 4¼%	High	101.00	----	----	----	101 10/32	----
bonds of 1932-47 (First	Low.	101.00	----	----	----	101 10/32	----
Second 4¼s)	Close	101.00	----	----	----	101 10/32	----
Total sales in $1,000 units		11	----	----	----	9	----
Second Liberty Loan	High	----	101 1/32	----	----	101 11/32	----
4% bonds of 1927-42	Low.	----	101 1/32	----	----	101 11/32	----
(Second 4s)	Close	----	101 1/32	----	----	101 11/32	----
Total sales in $1,000 units		----	1	----	----	2	----
Converted 4¼% bonds	High	101 1/32	101 4/32	101 2/32	101 4/32	101 13/32	101 23/32
of 1927-42 (Second	Low.	101 1/32	101.00	101 2/32	101 4/32	101 2/32	101 14/32
4¼s)	Close	101 1/32	101 2/32	101 2/32	101 4/32	101 12/32	101 21/32
Total sales in $1,000 units		118	417	287	396	338	1087
Third Liberty Loan	High	102.00	102 2/32	102 2/32	102 4/32	102 6/32	102 12/32
4¼% bonds of 1928	Low.	101 30/32	101 31/32	102.00	102 2/32	102 1/32	102 6/32
(Third 4¼s)	Close	101 31/32	102 1/32	102 2/32	102 2/32	102 6/32	102 6/32
Total sales in $1,000 units		317	755	318	321	752	928
Fourth Liberty Loan	High	102 1/32	102 4/32	102 6/32	102 6/32	102 12/32	102 15/32
4¼% bonds of 1933-38	Low.	101 30/32	101 31/32	102 2/32	102 2/32	102 2/32	102 12/32
(Fourth 4¼s)	Close	102 1/32	102 2/32	102 4/32	102 2/32	102 12/32	102 14/32
Total sales in $1,000 units		289	1338	738	822	3084	1361
Treasury	High	104 27/32	105 1/32	105 1/32	105 2/32	105 8/32	105 13/32
4¼s, 1947-52	Low.	104 26/32	104 26/32	104 30/32	104 27/32	104 29/32	105 6/32
	Close	104 27/32	105.00	104 31/32	104 31/32	105 6/32	105 12/32
Total sales in $1,000 units		44	343	180	456	1632	668

Note.—The above table includes only sales of coupon bonds. Transactions in registered bonds were:

163 1st 3½s ..... 101.00 to 101 10/32 | 102 3d 4¼s ..... 101 30/32 to 102 2/32
3 1st 4¼s ..... 101 27/32 to 101 27/32 | 178 4th 4¼s ..... 101 28/32 to 102 12/32
65 2d 4¼s ..... 101.00 to 101 20/32

Quotations for U. S. Treas. Ctfs. of Indebtedness, &c. —*See page* 3191.

Foreign Exchange.—Sterling ruled quiet and lower. The Continental exchanges, with the exception of francs, ruled dull with small net losses. French francs lost ground on renewed selling.

To-day's (Friday's) actual rates for sterling exchange were 4 29⅛@4 30⅛ for sixty days, 4 31⅞@4 33⅛ for cheques and 4 32⅛@4 33⅜ for cables. Commercial on banks, sight 4 31¾@4 33, sixty days 4 29¼@4 30½, ninety days 4 28@4 29¼, and documents for payment (sixty days) 4 29½@4 30¾, cotton for payment 4 31¾@4 33, and grain for payment 4 31¾@4 33.

To-day's (Friday's) actual rates for Paris bankers' francs were 5.21¼@5.22¾ for long and 5 26½@5.28 for short. Germany bankers' marks are not yet quoted for long and short bills. Amsterdam bankers' guilders were 37.15@37.20 for long and 37.51@37.56 for short.

Exchange at Paris on London 81.90 francs; week's range 80.15 francs high and 81.90 francs low.

The range for foreign exchange for the week follows:

	Sterling Actual—	Sixty Days.	Cheques.	Cables.
High for the week		4 31 3-16	4 33 7-16	4 33 11-16
Low for the week		4 28 9-16	4 30 13-16	4 31 1-16
	Paris Bankers' Francs—			
High for the week		5 37¾	5 44	5 45
Low for the week		5 17¼	5 23½	5 24½
	Germany Bankers' Marks—			
High for the week		0.0000000000024	0.000000000024	
Low for the week		0.0000000000023½	0.0000000000023½	
	Amsterdam Bankers' Guilders—			
High for the week		37.20	37.62	37.66
Low for the week		36.96	37.38	37.42

Domestic Exchange.—Chicago, par. St. Louis, 15@25c. per $1,000 discount. Boston, par. San Francisco, par. Montreal, $11.0934 per $1,000 discount. Cincinnati, par.

The Curb Market.—*The review of the Curb Market is given this week on page* 3167.

A complete record of Curb Market transactions for the week will be found on page 3190.

New York Stock Exchange—Stock Record, Daily, Weekly and Yearly

OCCUPYING FOUR PAGES

For sales during the week of stocks usually inactive, see preceding page

HIGH AND LOW SALE PRICES—PER SHARE, NOT PER CENT.						Sales for the Week.	STOCKS NEW YORK STOCK EXCHANGE	PER SHARE Range Since Jan. 1 1924. On basis of 100-share lots		PER SHARE Range for Previous Year 1923.	
Saturday, June 21.	Monday, June 23.	Tuesday, June 24.	Wednesday, June 25.	Thursday, June 26.	Friday, June 27.			Lowest	Highest	Lowest	Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares.	Railroads. Par	$ per share	$ per share	$ per share	$ per share
103¾ 103⅞	103⅜ 103⅞	103¼ 103⅝	103¾ 104⅜	104 104½	103¾ 104⅛	1,100	Atch Topeka & Santa Fe..100	97⅛ Jan 2	104½ June 26	94 Oct	05⅛ Mar
*91 91½	91½ 91¾	92 92⅜	92¼ 92½	92¼ 92½	*91 91½	1,900	Do pref..100	86½ Jan 2	92½ June 25	85⅝ Dec	90⅝ Mar
*1⅞ 2¼	*2 2¼	2⅛ 2⅛	2¼ 2⅜	*2⅜ 2½	2⅛ 2⅜	5,500	Atlanta Birm & Atlantic..100	1⅝ Feb 23	2¾ Jan 11	1¼ Aug	3¼ Feb
120½ 121	120⅝ 120⅞	120 120½	120½ 122	121 122¼	120⅝ 121½	4,700	Atlantic Coast Line RR...100	112 Jan 23	126 May 14	109⅞ July	27 Feb
57 57¼	56½ 57⅛	56¼ 56½	56½ 58½	58¼ 58⅞	58½ 59	29,300	Baltimore & Ohio..100	52⅛ Apr 22	60½ Jan 9	40⅛ Jan	60¾ Dec
*58½ 58⅞	*58½ 58⅞	*58½ 59	58½ 58½	59 59	*58½ 59	600	Do pref..100	56¼ Apr 16	59½ Jan 5	55¾ May	60⅞ Mar
18⅝ 19	19⅛ 19¾	19¾ 21½	21¼ 22⅝	21⅝ 22⅜	21⅜ 22	70,500	Bklyn Manh Tr v t c..*No par*	13½ Jan 4	22⅜ June 25	9¼ Oct	14½ Dec
64⅞ 61⅞	65½ 65¾	66½ 67	67¼ 68⅛	69⅛ 70⅛	69⅛ 69½	12,300	Pref vot tr ctfs.....*No par*	48¾ Jan 3	70⅛ June 26	34½ Oct	49⅞ Dec
*2⅜ 3¼	*2⅜ 3¼	*2⅜ 3¼	*2⅜ 3¼	*2⅜ 3¼	2½ 2½	100	Brunswick Term & Ry....100	1 Jan 3	4½ May 9	⅞ Nov	2⅝ Jan
146⅝ 147¼	146 147	146¼ 147⅛	146⅝ 147⅝	147½ 148¼	148⅜ 148½	7,000	Canadian Pacific..100	142¾ Mar 10	150⅞ Jan 9	139¾ Sept	160 Apr
80½ 81⅛	80¼ 81⅜	80⅜ 82¾	82⅜ 83⅜	82⅜ 84¼	83⅛ 84⅛	48,600	Chesapeake & Ohio..100	67¾ Feb 26	84¼ June 26	57 June	76⅜ Jan
*104½ 107	*105½ 106	105½ 106	*105½ 106	105⅞ 105⅞	105⅞ 105⅞	400	Do pref..100	99½ Jan 3	106 May 24	96 June	104⅞ Feb
*4¼ 4½	*4⅛ 4½	4¼ 4¼	4¼ 4⅜	4¼ 4⅜	4¼ 4¼	700	Chicago & Alton..100	3¼ Apr 15	5⅛ Jan 10	2 May	4⅜ Dec
*11 11⅛	*10½ 11	10⅝ 11	11¼ 11¼	11 11⅜	*11 11½	1,700	Do pref..100	8⅛ May 20	12⅞ Feb 29	3⅜ Jan	12⅜ Dec
27⅝ 27¾	27½ 28½	28 28⅜	28 28	28⅛ 28½	*28 28½	3,000	Chic & East Ill RR..100	21 May 5	28½ June 23	19 Aug	38¾ Feb
43⅝ 44	*43 45	44¼ 44½	*43¾ 45	45 45½	45 46	1,100	Do pref..100	37 May 5	51½ Jan 8	46½ Aug	62¼ Mar
*5¾ 5⅞	5½ 5¾	5¼ 5½	5⅛ 5½	5¾ 5¾	5⅝ 6⅛	6,300	Chicago Great Western....100	4 Apr 30	6⅛ June 16	2¾ Oct	7 Feb
14⅝ 14⅝	14⅛ 14⅜	14⅛ 14⅜	14 14½	14½ 14⅞	15 16¾	17,900	Do pref..100	10½ June 4	16¾ June 27	6⅞ Oct	17 Feb
13 13¾	13⅜ 13¾	13½ 14	13½ 13⅞	13⅝ 14¼	14 14⅞	16,900	Chicago Milw & St Paul...100	11¾ June 7	18⅛ Jan 10	11¼ Oct	26⅜ Mar
22¼ 23¼	22 23¼	22¼ 23	22⅝ 23½	23½ 24½	24¼ 25⅜	37,900	Do pref..100	21¼ May 27	30¼ Apr 12	20⅝ Dec	45½ Mar
54¾ 55	51⅜ 54½	54½ 54⅞	55 55½	55½ 56¼	56 57¼	7,500	Chicago & North Western..100	49¼ Jan 3	57¼ June 27	47⅛ Dec	88 Mar
*104 109	*104 106	*104 105	*104⅛ 106	107 107	106¾ 106¾	200	Do pref..100	100 Jan 8	107½ June 16	97⅛ Dec	118⅛ Mar
29¾ 30⅛	28½ 29⅞	29⅜ 29⅞	29¼ 30⅜	30¼ 30¾	29¾ 30¾	32,900	Chicago Rock Isl & Pacific..100	21½ Feb 15	31½ June 13	19⅛ Oct	37⅞ Mar
*84½ 85	*84½ 85	84½ 84½	84¾ 84¾	85 86	85 85	800	7% preferred..100	76¾ Feb 26	86 June 26	72 Aug	95 Feb
*72¼ 73	72 72	72 72	72 72	73 73	73 73	1,300	6% preferred..100	65⅝ Jan 2	73½ June 13	60⅞ Aug	85 Mar
*35½ 36½	35½ 35½	35¼ 35½	35½ 35½	35⅞ 35⅞	35⅜ 36½	1,400	Colorado & Southern..100	20 Jan 2	36⅞ June 16	17 Oct	45½ Feb
*117 117¾	117 117⅝	116½ 116½	117 117½	117¼ 117⅝	117⅜ 117⅝	1,600	Delaware & Hudson..100	104½ Mar 5	120 May 26	93¼ July	124½ Feb
123½ 123¾	123 123¾	122⅛ 122⅞	122½ 124½	123⅞ 124⅜	123½ 124⅝	5,200	Delaware Lack & Western..50	110¾ Feb 15	126⅞ June 1	109⅞ Oct	130½ Feb
29¼ 29⅝	28½ 29½	28¼ 29½	28¾ 29½	28 28⅞	28 28⅜	40,400	Erie..100	20¾ Jan 3	29⅝ June 21	10⅛ May	22¾ Dec
36⅜ 36¾	35¾ 36¾	35½ 36½	36⅛ 36⅞	35¼ 36⅛	35½ 36	22,500	Do 1st preferred..100	28⅝ Feb 19	36⅞ June 25	15 Jan	31¼ Dec
32 32½	31½ 33	32 32½	32⅞ 32⅞	32 32⅛	32 33	3,600	Do 2d preferred..100	25⅛ Jan 3	33 June 23	10¾ May	27⅝ Dec
60⅞ 60⅞	60¼ 60¾	60½ 61⅜	61¼ 63	x60¾ 61⅝	61 62	23,500	Great Northern pref..100	53¾ Mar 3	63 June 25	50⅝ Oct	80 Mar
27 27	27¼ 27⅜	27 27⅜	27 27	27⅛ 27⅜	27⅜ 27½	3,250	Iron Ore Properties..*No par*	26 May 23	31½ Feb 4	25 July	36 Mar
17⅛ 17⅛	17 17¼	*16 16⅞	17 17⅜	17¼ 19	18½ 18⅞	6,000	Gulf Mob & Nor tr ctfs....100	11¾ Apr 30	19 June 26	9½ Aug	20 Mar
67¾ 68¼	65½ 67¾	*65¾ 68	66¼ 67½	68 69¼	69 69½	3,400	Do pref..100	50 Jan 3	70 June 19	44⅞ Jan	62¾ Feb
106¼ 106¼	105½ 106	104½ 105⅜	106 106	106⅜ 106⅞	106½ 106⅞	2,800	Illinois Central..100	100¼ Mar 4	106⅞ June 19	99⅜ Dec	117½ Feb
23 23¼	22¼ 23¼	21 22½	22¾ 23⅝	23¼ 24¾	24½ 25½	12,400	Interboro Rap Tran..100	12⅝ Jan 2	25½ June 27	9½ June	22⅞ Mar
20 20⅛	19⅞ 19⅞	19½ 19¾	19½ 20	20¼ 20½	19¾ 20⅛	3,200	Kansas City Southern....100	17¾ Mar 26	21¾ Feb 4	15⅝ July	24⅞ Mar
*53¼ 53⅜	53⅛ 53⅛	*53 53½	53 53⅜	53¾ 54	53½ 53½	800	Do pref..100	51¼ Mar 31	54 June 26	48⅝ July	57¾ Mar
43½ 44⅛	43 43¾	43 43⅜	43⅛ 43½	43½ 46⅜	46 47½	56,200	Lehigh Valley..50	b39½ Apr 10	72⅜ Jan 25	54 June	71⅜ Feb
94 94	93¼ 94	*93¼ 94½	94⅜ 95	95 95⅛	94¾ 94¾	2,400	Louisville & Nashville....100	87⅝ Jan 16	95⅛ June 26	84¾ Oct	155 Feb
36¾ 37	37¼ 38	37⅞ 38	38 38¼	38½ 40¾	40⅝ 41½	4,500	Manh Elevated, mod guar..100	30½ Jan 2	41½ June 26	27½ Dec	45½ Apr
*8 9	*8 10	*8⅛ 9⅞	*8 10	*8 10	*8 10	------	Market Street Ry..100	6¾ Mar 15	13⅛ Jan 4	7½ Oct	22 Mar
*23 30	*23 30	*23 26	*24½ 28	*23 30	*24 30	------	Do pref..100	22 Feb 20	40⅛ Jan 5	23 Oct	68½ Mar
*49½ 50¾	*47 50	47⅛ 47⅛	*47 50	*47⅛ 48½	48⅝ 48⅝	200	Do prior pref..100	43½ Mar 17	71½ Jan 4	56⅛ Oct	87 Mar
*16 23	*16 21	*18 20½	*18 21	*18 20½	*18 21	------	Do 2d pref..100	14 Mar 18	30 Jan 4	14⅜ Oct	56¼ Mar
*2 2⅛	2 2	2 2	*1⅞ 2	*1⅞ 2⅛	*1⅞ 2⅛	200	Minneap & St L (*new*)....100	1⅜ Jan 3	4 Jan 28	7⅞ Aug	9½ Feb
13⅜ 13¾	13¼ 13⅝	13¼ 13⅞	13¾ 14⅜	14⅜ 15	14½ 15	68,700	Mo-Kan-Texas RR....*No par*	10½ May 20	15 June 26	9¾ Oct	17 Feb
38 39⅝	39¼ 40	39¾ 41¼	41 42	41¾ 42¼	41¼ 42	38,800	Do pref..100	29¾ Feb 18	42¼ June 26	24⅞ Oct	45½ Feb
16½ 16½	15⅜ 16½	15½ 16	16¼ 16¾	16½ 16⅞	16½ 16⅝	9,500	Missouri Pacific com....100	9¾ Jan 3	17⅞ June 16	8¼ Oct	19⅝ Feb
47 47¼	45¼ 47¼	45¼ 47⅝	47 47⅛	47 48⅛	46 47¾	27,500	Do pref..100	20 Jan 3	49½ June 12	22¼ Oct	49 Feb
*1⅜ 1½	*1⅜ 1½	1⅜ 1⅜	1⅜ 1⅜	*1⅜ 1½	*1⅜ 1½	500	Nat Rys of Mex 2d pref...100	1⅜ June 24	2¼ Feb 6	1¼ Nov	4¾ Feb
99¾ 100¼	100½ 102¼	*99¼ 101	*99⅝ 101¾	101⅛ 101⅛	99½ 100⅝	2,400	New Orl Tex & Mex..100	93½ Feb 15	121½ May 20	82½ Aug	105 Mar
104½ 104¾	103⅞ 104⅜	103⅜ 104½	104⅜ 106⅞	106⅜ 107¼	z105⅛ 105⅞	73,100	New York Central..100	99⅛ Feb 15	107¼ June 26	90½ May	107¼ Dec
88 88⅜	88 90¼	89¼ 91	89½ 91	89¾ 90¼	90 92½	15,000	N Y C & St L new co....100	72½ Feb 18	92½ June 27	67½ Aug	80½ Dec
86½ 86½	86¼ 86⅞	87 87¼	87¼ 87½	87½ 87⅞	87½ 87½	3,100	Do pref..100	83 May 21	87⅞ June 26	86 Nov	95½ July
22¼ 22½	21⅜ 22⅜	21⅝ 22⅜	22 24⅛	24 25¼	24¼ 25⅜	124,830	N Y N H & Hartford..100	14⅛ Jan 2	25⅜ June 27	9⅝ July	22½ Jan
18½ 19½	19 19¼	19 20¼	20½ 21½	20¾ 22½	21½ 22½	41,600	N Y Ontario & Western...100	16 May 24	22½ June 26	14¼ June	21⅝ Feb
*17 18	17¼ 17¼	*17 18	17⅞ 18½	*18 18¾	18¾ 19¼	1,200	Norfolk Southern..100	12½ Apr 22	19¼ June 27	9 Sept	18⅜ Feb
119 119⅞	118 120	118 119⅞	118¼ 120⅞	118½ 119½	118¾ 119¾	42,000	Norfolk & Western 100	102½ Jan 3	132½ Apr 8	100 July	117⅞ Feb
77¼ 77¼	*75 80	*75 77	*75 77	*75 77	*75 77	100	Do pref..100	72¾ Feb 26	80⅛ June 10	72 Sept	78½ Aug
55⅞ 56	55 56	55¾ 56½	56½ 57½	58 59⅛	59⅛ 59⅞	30,200	Northern Pacific ..100	47⅞ Mar 3	59⅞ June 27	49¾ Oct	81½ Mar
44½ 44½	44½ 44¾	44½ 44⅝	44¼ 44½	44¾ 45	44⅝ 45	11,800	Pennsylvania 50	42¼ Jan 3	46¾ Jan 28	40⅞ Nov	47⅞ Apr
*12 13	*12 13	13 14¼	14½ 15	*13½ 14½	*13 14½	1,000	Peoria & Eastern..100	9¾ Mar 13	15 June 25	8 Oct	17 Mar
*51½ 52⅛	51¼ 52¼	51 51½	51 53⅛	52⅜ 53¼	52 52½	11,100	Pere Marquette..100	40½ Mar 31	53¼ June 26	36 Jan	47¼ June
*74 75	74½ 74½	*73½ 74⅜	*73½ 74⅜	74¾ 75	400	Do prior pref..100	71½ Apr 23	75⅛ Feb 26	67½ Oct	76⅜ Mar
65½ 65½	65¾ 65⅞	66¼ 66¼	66⅞ 67⅞	67⅜ 68⅜	68⅜ 68⅜	3,100	Do pref..100	60 Jan 4	68⅜ June 26	57½ Oct	70½ Jan
47 47¼	46½ 47½	46⅜ 47	46⅞ 47⅜	47⅛ 49⅜	49⅜ 50⅜	16,600	Pittsburgh & West Va....100	38 Jan 4	49⅜ June 27	33⅞ Jan	50⅜ May
*96 98	*95 97	97 97	*95 98	97¼ 97¼	*96 98	200	Do pref..100	85¼ Jan 5	98 June 5	85 Dec	93 Jan
55½ 55¾	55⅜ 55⅞	55⅛ 55½	55⅝ 56¼	56 56⅜	56¼ 56⅝	12,800	Reading..... 50	51⅞ May 20	79 Jan 12	68½ June	81⅛ Feb
*34⅜ 34¾	*34⅜ 34½	34¼ 34⅝	34¼ 34⅝	34½ 34½	34½ 35	1,600	Do 1st preferred..... 50	34¼ June 24	56½ Jan 14	44 June	56½ Feb
33⅞ 33⅞	*33½ 33⅞	33⅞ 33⅞	33⅞ 34	33⅞ 34	33⅞ 33⅞	1,300	Do 2d preferred..... 50	b33⅛ Jan 16	56 Jan 14	45 June	56¾ Jan
*37½ 38	*37½ 38	*34¼ 38	37¾ 37¾	38 38	38½ 38½	300	Rutland RR pref..100	32 Jan 3	40⅛ Feb 5	22⅛ Oct	39 Dec
23½ 23¾	23 23⅝	22¾ 23⅝	23⅜ 24⅜	24¼ 24¾	24 24¾	18,300	St Louis-San Fran..100	19⅛ Apr 30	24⅜ June 26	16¾ Oct	27 Mar
*47 48	47¼ 47¼	47 47¼	47¾ 48	48⅞ 49⅞	48⅛ 49⅜	5,300	Do pref A..100	42⅝ Jan 3	49⅞ June 26	32½ Jan	50 Mar
41 41¾	40 40⅞	40¼ 41⅜	40¾ 41⅜	41 41⅜	40¼ 41⅛	15,100	St Louis Southwestern....100	33 Jan 2	42⅞ Feb 2	25½ Aug	36⅜ Feb
63⅜ 63⅜	63¼ 63½	64 65⅜	65 66⅜	65⅜ 66¼	63¾ 65¾	21,100	Do pref..100	57⅞ Jan 3	66⅜ June 25	54⅜ June	63⅞ Mar
11⅛ 11⅛	10¾ 11⅛	10½ 10⅞	10⅛ 10⅞	10⅞ 11⅛	10⅜ 11	9,000	Seaboard Air Line..100	6¼ Jan 2	11¼ June 13	4⅜ Aug	7½ Feb
24½ 25	24 24¾	24⅛ 24¼	24 24½	24½ 25	24 24¾	6,200	Do pref..100	14¼ Jan 2	25½ June 13	8¼ Aug	15⅜ Dec
93¼ 94	92⅝ 93½	91⅞ 92⅞	91⅞ 93½	92¾ 93⅞	93 94	48,700	Southern Pacific Co..100	85½ Mar 26	94⅛ June 20	84¼ Aug	95¼ Feb
60⅞ 61¼	60¼ 61⅜	60¼ 61⅜	61½ 63⅝	63½ 64¼	63½ 64¼	48,700	Southern Railway..100	38½ Jan 2	64¼ June 26	24⅜ Jan	39⅛ Dec
73⅞ 73⅞	73¾ 73¾	73½ 73¾	x72¼ 73	73 73⅜	73⅝ 74	3,200	Do pref..100	66¾ Jan 3	74¼ June 12	63 July	70⅞ Mar
31 31	29½ 30⅝	29⅝ 30⅜	30 30⅞	31 31½	31¾ 32⅝	12,900	Texas & Pacific..100	19 Jan 3	32⅝ June 27	14 Aug	29½ Mar
*9½ 10½	10½ 10½	10⅝ 11	10⅞ 11⅜	11¼ 11½	11½ 11¾	2,300	Third Avenue..100	8¾ May 20	12½ Jan 23	8⅛ Dec	19¼ Feb
*46 50	*48 51	*47 50¼	*47 50¼	50 50¼	*48 50¼	200	Twin City Rapid Transit..100	49 June 17	66 Jan 12	58¼ Jan	77½ June
134½ 134⅞	133⅜ 134⅞	133¼ 133½	134 135¼	135 135½	135⅜ 137½	11,400	Union Pacific..100	126⅜ Mar 3	137½ June 27	124½ Aug	144⅞ Feb
*73¾ 74¼	73⅝ 73⅞	73⅝ 74	74⅛ 74½	74¼ 74¾	74 74	2,300	Do pref..100	70 Mar 20	74¾ June 26	70¼ Dec	76½ Jan
11½ 11¾	11¾ 11⅞	*10¼ 11¼	*10 11¼	10 10	*10 11¼	1,600	United Railways Invest....100	7⅝ Apr 23	11⅞ June 23	7⅞ Oct	21⅞ Mar
40⅛ 41	38⅝ 40⅝	38¾ 39	38⅞ 39	38⅝ 39½	38⅝ 39½	5,900	Do pref..100	26½ Apr 21	40 ⅜ Jan 4	26 Oct	62 Mar
56 56	55¾ 55⅞	*55 56	*54½ 56	55¼ 55¼	54⅛ 54⅞	800	Virginia Railway & Power..100	36 Feb 29	59 June 5	30¾ Aug	36½ Oct
14⅞ 15	14¼ 14⅞	13⅞ 14¼	13⅞ 14⅛	13⅝ 14⅛	13⅝ 13⅞	21,400	Wabash..100	10¾ Jan 4	17⅜ Mar 20	7 Mar	12 Dec
44⅝ 44⅞	44⅛ 44¾	43⅝ 44⅛	43¾ 44⅝	42⅜ 44	42½ 43⅛	33,900	Do pref A..100	34 Jan 3	47¾ Mar 19	23¼ Jan	36½ Dec
*29 30	29¾ 29¾	*28½ 30	*28½ 30	*27 29	*28 30	100	Do pref B..100	22½ Jan 3	32¾ Apr 4	16½ Jan	23¾ Dec
91⅞ 97⅜	91⅞ 91⅞	9 91⅞	9 9¾	9¾ 9¾	9¾ 9¾	3,400	Western Maryland..100	8⅜ June 3	11⅜ Jan 9	8 Sept	15 Feb
*17¼ 17½	17 17	16 17	16¾ 17¼	17⅛ 17½	17 17⅝	2,600	Do 2d preferred..100	15¼ May 15	20¼ Jan 10	14 Sept	26¾ Mar
24 24¼	23⅜ 24⅜	23½ 24⅛	24 24⅛	23⅞ 24⅜	23⅞ 24¼	19,800	Western Pacific..100	14¾ Jan 2	24⅜ June 23	12 Sept	20¼ Mar
72⅛ 72⅝	x70⅝ 71	70 70¼	70⅛ 70¾	70¾ 71¼	71 71⅜	2,900	Do pref..100	58 Jan 7	72⅝ June 21	53 May	63⅜ Mar
97⅜ 97⅜	93¼ 93¼	9⅝ 9⅝	9½ 9⅝	9⅝ 9⅞	9½ 9⅝	6,800	Wheeling & Lake Erie Ry..100	7½ Jan 2	10 Apr 7	6 Oct	10½ Feb
19⅞ 19⅞	19½ 19½	*19¼ 19½	*19¼ 19½	19¾ 20⅜	*19¼ 19⅞	1,900	Do pref..100	14¼ Jan 2	20⅞ Feb 5	10 Oct	19 Feb
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							Industrial & Miscellaneous				
78 79½	80 80	*78 78¾	*78 80	79⅞ 79⅞	79⅞ 82	1,200	Adams Express..100	73½ Jan 2	82½ Feb 11	67 Sept	82 Mar
6⅝ 6⅝	6½ 6⅝	6⅜ 6⅝	6⅛ 6⅛	6½ 7¼	7¼ 7⅞	4,400	Advance Rumely..100	6 June 9	12½ Jan 2	6½ Oct	19½ Mar
*29 30½	*29 30¼	*29 30¼	29 29	30 30½	32 32	400	Do pref..100	28¼ June 14	41⅛ Jan 4	24 Nov	54⅜ Jan
79 79	79 79	*78½ 79	*79 79⅝	79½ 80¼	80 80¼	2,100	Air Reduction, Inc....*No par*	67¼ Jan 2	81½ Jan 29	56 July	72⅜ Mar
6 6⅛	6 6⅛	5⅞ 6	6 6	5⅜ 6¼	6¼ 6¾	5,000	Ajax Rubber, Inc..... 50	4½ May 14	10½ Jan 11	4¼ Oct	14⅞ Mar
*⅛ ¼	*⅛ ¼	*⅛ ¼	⅛ ⅛	⅛ ⅛	.17 .17	1,400	Alaska Gold Mines..... 10	⅛ Jan 3	¼ Feb 2	⅛ Aug	⅝ Mar
*1⅛ 1⅝	*1¼ 1⅜	1¼ 1¼	*1¼ 1⅜	1¼ 1¼	*1¼ 1⅜	500	Alaska Juneau Gold Min.. 10	⅞ Jan 30	1½ Mar 4	¾ Oct	1⅞ Oct
72½ 73	71⅜ 72	72¼ 72¼	71½ 72½	72 73⅝	72½ 73⅞	7,600	Allied Chemical & Dye..*No par*	65 Mar 18	74⅝ Jan 8	59¼ Aug	80 Jan
*115 115½	115 115	*115 116	*115 116	115⅞ 115⅞	*115 116	200	Do pref..100	110 Apr 8	116¼ June 20	105¼ Aug	112 Mar
48½ 48½	48 49	47¼ 48	48 48¼	48¼ 49¾	49⅝ 50¾	12,600	Allis-Chalmers Mfg..100	41⅝ May 20	50¾ June 27	37⅝ June	51¼ Feb
*93½ 95	*93½ 94½	z94 94	*93¼ 94½	93¼ 93½	95 95	400	Do pref..100	90 Apr 29	96¾ Jan 17	89 Nov	97½ Jan
*7¼ 7¾	7½ 7½	*7½ 7¾	*7½ 7¾	7¾ 8	7¾ 7¾	600	Amer Agricultural Chem..100	7⅛ Apr 7	17 Jan 2	10⅛ July	36⅞ Feb
*23 23¾	24½ 24¾	*22½ 25	*23 24	*23½ 24½	24⅞ 24⅞	700	Do pref..100	18¾ Apr 7	49⅝ Jan 9	28¼ Oct	68⅞ Feb
*118 123	*118 122	*118 122	*118 122	*118 122	121½ 121½	100	American Bank Note..... 50	98 Jan 8	122½ June 20	77 Jan	100 Nov
*52 55	*53 ----	*53 55	*53 55	*53 55	*53 55	------	Do pref..... 50	52 May 6	55 Mar 13	50½ June	55¼ Aug
*39 40	39½ 39½	*39 39¾	*39½ 40	40 40⅜	40 41½	1,300	American Beet Sugar.....100	36 Mar 21	49½ Feb 6	25 Aug	49½ Feb
26 26	*25¼ 26	*25 26	26 27⅜	28 30⅛	30¾ 32¾	3,500	Amer Bosch Magneto..*No par*	22¼ Apr 1	38⅞ Jan 12	22⅜ Oct	60 Mar
*81⅛ 81¾	80½ 80½	80½ 80½	*80¾ 82	*81 82	*80½ 82	200	Am Brake Shoe & F...*No par*	76 Apr 14	83¾ June 18	69⅛ Sept	83¼ Feb
*104¾ 108	*104¾ 108	*104⅛ 108	*104¾ 108	*104¾ 108	*104¾ 108	------	Do pref..100	107¼ Apr 22	110 Mar 26	102 July	110 Jan
108½ 109	106⅜ 109	106 107⅝	107⅛ 109½	109¼ 110⅝	109¾ 112¼	147,600	American Can..... 100	95⅞ Apr 21	122⅝ Feb 1	73½ Jan	107⅝ Dec
*114 116	*114 115½	*114 115	*114 116	114¾ 114¾	*114 116	100	Do pref..100	109 Jan 8	115⅞ June 11	106 Sept	115 Feb
*160 162	160 160	*159 161	*159 151	161 161	161¾ 164	1,400	American Car & Foundry..100	153½ Apr 14	176 Jan 26	148¼ July	189 Mar
123¼ 123¼	*121 123½	*121 123½	*121¼ 123½	*121 123½	*121¼ 123½	100	Do pref..100	118¾ Apr 9	123¼ June 21	117 Sept	125⅞ Jan
*21½ 22	*21½ 22½	21⅝ 21⅝	21⅞ 21⅞	*22 22½	21⅞ 21⅞	300	American Chain, cl A..... 25	21⅜ Mar 21	23⅜ Apr 12	20⅜ June	25½ Mar
17 17	17 17¾	*16⅛ 17	17 17½	17¼ 17½	18 19⅞	4,700	American Chicle.....*No par*	14⅜ Apr 22	20½ Jan 7	5¾ Jan	17⅜ Nov
*3¾ 4¼	*3¾ 4	3⅞ 3⅞	*3¾ 4¼	3⅞ 3⅞	4⅜ 4⅜	2,300	Amer Druggists Syndicate..10	3½ June 6	6¼ Jan 30	4⅛ Sept	7⅜ Feb
94 95	*93¾ 95½	95 95	95 96	96¼ 97½	98¾ 102	4,300	American Express..... 100	88 Apr 15	103½ Jan 7	87 Nov	143½ Mar
95⅞ 96	95½ 96⅛	*95½ 96	95¾ 95⅞	95¾ 96	*95½ 96¼	1,400	Am & Foreign Pow 25% paid..	92½ Mar 8	96¼ Jan 2	96 Dec	97 Dec
*95½ 97	96⅛ 96⅛	95¾ 95¾	*96 97	96 96½	*96 97	600	Full paid.....	91½ Apr 4	96¾ Jan 21	---- ----	---- ----
*8½ 9	*8½ 9	9 9	*9 9⅛	*8¾ 9½	*8½ 9½	300	American Hide & Leather..100	7¼ Apr 28	13⅜ Feb 13	6⅛ Aug	13¾ Mar
*55 55½	55 55¾	55½ 56¼	56 56⅝	56½ 57¾	56⅞ 57½	6,800	Do pref..100	50½ Jan 3	65 Feb 11	29¾ Aug	74⅝ Mar

* Bid and asked prices z Ex dividend b Ex rights

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For sales during the week of sto%ks usually inactive, see second page preceding

HIGH AND LOW SALE PRICE—PER SHARE, NOT PER CENT.						Sales for the Week.	STOCKS NEW YORK STOCK EXCHANGE	PER SHARE Range Since Jan. 1 1924. On basis of 100-share lots		PER SHARE Range for Previous Year 1923.	
Saturday, June 21.	Monday, June 23.	Tuesday, June 24.	Wednesday, June 25.	Thursday, June 26.	Friday, June 27			Lowest	Highest	Lowest	Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares.	Indus. & Miscell. (Con.) Par	$ per share	$ per share	$ per share	$ per share
91¾ 92	90½ 92	89 90¾	*89 90¾	90 90	90¾ 91½	1,400	American Ice.....100	86 Jan 14	96 Feb 7	78 Oct	111½ Apr
*80½ 82	*80¼ 82	*80¼ 82	*80¼ 82	*80¼ 82	*80¼ 82	-----	Do pref.....100	79½ Mar 28	83 Feb 5	77¾ Oct	89 Feb
*21⅝ 22	21 22	21 21⅛	21⅛ 21½	22 22⅞	21¾ 22⅜	5,900	Amer International Corp..100	17⅝ Mar 19	25½ Jan 31	16 Sept	33½ Mar
*10¼ 10½	*10¼ 10½	10⅛ 10½	*10⅛ 10¾	*10⅛ 10¾	10½ 10½	700	American La France F E... 10	10 May 19	12¼ Jan 9	10⅛ July	13 Mar
*15½ 17	*16 17	*15 16⅞	16 16	*15¾ 17	*15½ 17	100	American Linseed.....100	13¾ May 7	22⅜ Jan 14	13 Oct	38 Mar
*34 35½	35 35	*34 35	*34 35	34¼ 34¼	*34 35	200	Do pref.....100	30 Apr 15	45 Jan 14	28½ Oct	59 Feb
73⅛ 73⅝	72½ 73⅝	73 73	73 73	73¼ 73⅞	73⅞ 74⅞	10,400	American Locom, new..*No par*	70⅛ Apr 15	76⅜ Feb 7	64¾ July	76¼ Dec
*118 119	*118¼ 119	119 119	*118¼ 119	*118¼ 119½	*118¼ 119	100	Do pref.....100	116¼ Apr 16	120 Mar 12	114½ Sept	122 Feb
*39½ 41	*39½ 40	*39½ 41	*39½ 41	40⅛ 40⅛	40¼ 40⅞	400	American Metals.....*No par*	38¾ June 3	45⅞ Feb 14	40¼ June	55⅞ Mar
102 102½	102¾ 102¾	102 102½	102¾ 102¾	103 103¾	103¾ 103¾	1,200	American Radiator..... 25	94¼ Apr 16	107⅛ Mar 20	76 Jan	97 Dec
*6¼ 6½	6¼ 6⅞	6⅝ 6⅞	6¾ 6¾	6½ 6¾	6⅝ 7¼	8,500	American Safety Razor... 25	5⅞ Apr 22	7½ Mar 6	4⅞ June	9⅛ Feb
*11⅜ 12½	11⅛ 11⅝	*11¼ 12¼	12 12	12 12¼	11⅝ 12	600	Amer Ship & Comm...*No par*	10⅜ May 21	15⅜ Feb 11	10⅜ July	21⅜ Jan
64¾ 64⅞	63⅝ 64⅞	63¾ 64⅝	64 64½	64¼ 64⅝	64 64¾	8,500	Amer Smelting & Refining..100	57½ Jan 14	65¾ June 20	51¼ Oct	69½ Mar
*100 101	100 100	100⅛ 100¾	*100½ 101½	100⅝ 101	*100½ 101½	1,000	Do pref.....100	96 Jan 2	101¼ May 8	93 June	102⅜ Mar
35¼ 35¼	34⅞ 34⅞	34½ 34⅝	34½ 34¾	35 35½	35½ 35½	4,100	Am Steel Foundries....33 1-3	33½ Apr 21	40 Feb 7	31⅝ July	40⅞ Mar
*100½ 104	*100½ 104	*100½ 104	*102 104	102½ 102½	*100 104	100	Do pref.....100	101¼ Apr 25	104½ Mar 17	97⅞ Aug	105¼ Feb
*42½ 44	42⅛ 43	43¼ 43¼	42¾ 43¼	43¼ 44	44 44¾	6,300	American Sugar Refining..100	38⅝ Apr 23	61⅜ Feb 7	48 Oct	85 Feb
*85¼ 87⅞	85½ 87	87 87	*85½ 87	86½ 87	87 87	700	Do pref.....100	79 June 7	99⅞ Feb 14	92 Dec	108¾ Jan
*9 9½	8⅛ 9	8⅞ 8⅜	8⅜ 9⅜	9¼ 9¼	9 9	2,200	Amer Sumatra Tobacco...100	7½ June 9	28½ Jan 9	16 July	36⅜ Feb
-----	-----	-----	-----	-----	-----	-----	Do pref.....100	36⅜ June 5	69 Jan 16	32½ July	65⅜ Feb
*31 39	*31 33	*29 33	*31⅛ 33	*31 33	*31 33	-----	Amer Telep & Teleg.....100	121⅛ June 26	130⅞ Mar 13	119⅛ June	128¾ Dec
121⅜ 121⅝	121⅜ 121⅝	121¼ 121½	121¼ 121⅜	121⅛ 121⅜	121⅛ 121⅜	18,857	American Tobacco.....100	136⅝ Mar 25	157 Jan 28	140¼ July	161¾ Feb
145 145	145 145	*144½ 145	144⅝ 144⅞	145 145	145 145¼	1,500	Do pref.....100	101 Apr 11	104¾ June 19	100⅛ Nov	105⅞ Mar
*103½ 104	*103½ 104½	*103½ 101½	*103½ 104	104 104	104¼ 104¼	200	Do common Class B...100	135¼ Mar 25	153 Jan 28	140 May	159¾ Feb
141¼ 141¾	141¼ 142	*141½ 142	141⅛ 141⅞	*141½ 142	141½ 142½	2,700	Am Wat Wks & El v t c....100	40 Feb 18	88½ June 20	27½ Jan	44¾ Apr
817⅛ 84⅞	81⅞ 85	82⅞ 83⅛	83 88	85 87¼	83⅜ 85¼	8,000	Am Wat Wks & El v t c....100	48 May 13	71¾ Feb 7	57½ Sept	84½ Mar
95¾ 95¾	96 96	96 97	*95 96⅞	*95 96	96 96	500	Do 1st pref (7%) v t c.100	89½ Mar 21	97 June 24	85¼ July	93 Jan
91⅞ 92½	90¼ 92½	*88½ 90	90 92½	91 91½	89 90	4,500	Do partic pf (6%) v t c.100	66 Feb 19	94¾ June 20	48½ Jan	67½ Dec
70⅛ 71¼	69¾ 71	69⅞ 71	70¼ 71	71¼ 73½	72¾ 73⅜	19,300	American Woolen.....100	62 Apr 23	78⅞ Jan 11	65 Oct	109⅜ Mar
*98¾ 100	99⅛ 99⅛	98½ 98½	98⅝ 98⅝	99⅜ 99⅜	*98½ 99½	500	Do pref.....100	96¾ Apr 30	102⅝ Jan 19	96⅝ Oct	111¾ Jan
*21⅞ 23¼	*25⅛ 25¼	21⅞ 25⅜	*2 23¼	*21¼ 23¼	*21¼ 23¼	200	Amer Writing Paper pref...100	1½ Apr 16	4 Jan 7	1⅛ Dec	34 Mar
*8 8½	*7½ 8½	*7¼ 8¼	*7¼ 8	*7⅞ 8	*7½ 8	-----	Amer Zinc, Lead & Smelt...25	7 Mar 29	10⅜ Feb 14	6⅛ Oct	19¼ Feb
*26 27½	*24 27	*24 27½	*24 28	*24¼ 27½	27 27	100	Do pref.....25	24 June 5	34⅞ Jan 14	24¾ Dec	58¼ Feb
29¾ 29¾	28⅞ 29⅜	28⅞ 29¼	28⅞ 29¼	28⅞ 29⅜	29⅛ 29½	13,800	Anaconda Copper Mining. 50	28½ May 20	41 Feb 15	32⅜ Oct	53½ Mar
*83⅞ 86	*84 84½	84 84	84¼ 84¼	*84⅜ 85½	85 85	400	Armour & Co (Del) pref...100	83¼ June 18	93⅛ Jan 24	88¾ Oct	94¼ Dec
*8¼ 9¼	*8½ 9¼	*8¼ 9½	8½ 8½	8¾ 9	9 9⅜	1,300	Arnold Const'le & Co v t c*No par*	8 June 4	15 Jan 9	10½ Nov	18⅜ Oct
*91 91¾	91 92	91¼ 91¼	92 92½	93 94	92½ 93¾	3,200	Associated Dry Goods....100	79 Jan 15	100½ Mar 11	62¼ Jan	89 Mar
29½ 29⅝	28½ 29	*28½ 29	28¼ 28⅜	28⅛ 28½	28⅛ 28¼	3,600	Associated Oil, new.....25	27⅝ June 6	34⅝ Feb 5	24⅞ Oct	29½ Dec
17½ 17¾	17¼ 17¾	17 17	17⅛ 17⅜	17¾ 17¾	16½ 17½	2,200	Atl Gulf & W I SS Line....100	10⅜ Mar 26	19 Feb 25	9¼ July	34 Mar
26 26	25½ 26¼	25 26	25⅛ 25⅞	25¼ 25⅞	25 25	1,500	Do pref.....100	12½ Jan 4	26½ June 19	6¾ July	27 Mar
93 94¾	84½ 93⅝	83¼ 87½	84¼ 87	87½ 88⅞	87 88½	49,000	Atlantic Refining.....100	83¼ June 24	140⅛ Jan 31	99⅜ Sept	153½ Jan
*110 114	109¼ 110	110 110	109¾ 110	110½ 110½	*111 115	1,680	Do pref.....100	109¼ June 23	118 Feb 7	115 May	120 Jan
*19½ 20½	20½ 20½	20¼ 22	22¼ 22½	22¼ 23	22½ 22⅞	3,200	Austin, Nichols & Co...*No par*	18½ Mar 28	30 Jan 9	17 July	35½ Jan
-----	-----	-----	-----	-----	-----	-----	Do pref.....100	79 Apr 17	88¼ Jan 24	78¾ June	89½ Jan
*81½ 83	*81½ 82½	*81½ 83	*81½ 83	*81½ 83	*81½ 83	-----	Auto Knitter Hosiery...*No par*	1⅝ June 20	8½ Jan 2	6⅝ Dec	28¼ Apr
2¼ 2¼	2⅜ 2⅜	*2½ 3	*2¾ 3¾	*2¾ 3	*2¾ 3	200	Baldwin Locomotive Wks..100	104¾ May 20	131 Feb 7	110½ Aug	144¼ Mar
112¼ 112¾	110¼ 112¾	110½ 111¾	111⅝ 113¼	113 114⅞	113½ 115	51,900	Do pref.....100	110½ June 10	116 Feb 1	111 Apr	116¾ Jan
*114 116	*114 115⅝	*114 114½	*114 114⅝	114⅛ 114⅛	*114 115	100	Barnsdall Corp, Class A... 25	14 Feb 16	19¾ June 26	9⅞ Aug	35 Mar
17⅞ 18⅛	17⅝ 17⅞	17½ 17⅝	18¼ 19⅜	18½ 19¾	19⅛ 19¾	22,000	Do Class B..... 25	10 Jan 7	14⅝ Feb 7	6 Oct	22 Jan
13⅜ 13½	13⅜ 13½	*12½ 13½	13½ 14¼	14¼ 14¼	14 14¼	3,500	Bayuk Cigars, Inc....*No par*	39½ May 16	59 Jan 5	50 June	62¼ Apr
*40 42	*40 49	*40 49	*40 49	*40 49	*40 49	-----	Beech Nut Packing..... 20	44¾ Apr 15	58½ Jan 31	48⅛ Dec	84¼ Mar
53 53	50½ 51	*51 52	51¼ 52	52 52¾	53 53⅞	3,100	Bethlehem Steel Corp.....100	45 June 24	62⅛ Feb 5	41¾ June	70 Mar
46⅞ 47	45¾ 47	45 46⅜	45⅛ 46⅛	46 47	45½ 47	65,900	Do cum conv 8% pref..100	101¼ Apr 12	110¼ Feb 15	100¼ June	111¼ Mar
104½ 104½	*102 104½	102 102	*102 104½	102⅛ 102⅛	*102 104½	300	Preferred new.....100	90 June 27	97 Feb 11	87 July	97½ Mar
92 92	*90¼ 92	90¼ 90¼	*90 90½	90⅛ 90⅜	90 90	800	Booth Fisheries.....*No par*	3⅝ June 11	7⅛ Jan 6	3¾ Oct	7⅛ Jan
*3½ 4½	*3½ 4¼	*3¼ 4¼	*3½ 4½	*3⅝ 4¼	4 4	100	British Empire Steel.....100	2½ Apr 3	5 Feb 9	3 Dec	9⅞ Mar
*3⅛ 3⅜	*3⅛ 6	*3⅛ 6	*3⅛ 6	*3⅛ 6	*3⅛ 6	-----	Brooklyn Edison, Inc.....100	107¼ June 2	116 Feb 6	104¼ May	121⅛ Jan
110⅞ 111½	111¾ 113¾	110⅜ 111¼	111¼ 111¾	111¼ 111⅞	112 112¼	4,000	Brooklyn Union Gas new..*No par*	56⅝ Apr 21	68⅜ June 27	-----	-----
65⅝ 67¼	65⅜ 66¾	65¼ 66	66¼ 67	66 67⅜	66⅛ 68⅜	15,780	Brown Shoe Inc.....100	39 May 27	53½ Jan 9	41⅜ Oct	65⅞ Apr
*40 42	*40 43½	40⅜ 40¾	40¼ 40¼	41 41	*40¼ 42	300	Burns Brothers.....100	97½ Feb 26	112½ June 27	100 Sept	144¾ Mar
*107 108¾	107⅝ 108½	*107½ 108¾	*108 108⅞	109 110¼	110½ 112½	5,900	Do new Class B com....	19⅝ Feb 26	27 June 27	21½ Sept	43 Jan
*23 25	24⅛ 25	*24 25	*24 25	24¾ 25¾	25⅝ 27	2,400	Butte Copper & Zinc.....5	3⅝ June 25	6½ Feb 14	4¼ Oct	11¾ Feb
4⅝ 4⅝	4⅛ 4⅜	4 4⅛	3⅝ 4	4 4	*3½ 4	3,000	Butterick Co.....100	17 Apr 28	23⅜ Jan 23	13¼ June	22 Aug
*18¼ 19⅞	18¼ 18¼	*17⅝ 19	17⅞ 18	*18 19	*18 19	300	Butte & Superior Mining... 10	14 May 29	20⅜ Feb 15	12⅞ Oct	37⅞ Mar
14¼ 14½	14½ 14½	*14 14½	*14 14½	*14 14½	*14 14½	300	Caddo Cent Oil & Ref..*No par*	1½ Mar 21	4¼ Jan 19	1¼ Nov	9⅛ Feb
1⅝ 1¾	*1⅝ 1¾	*1⅝ 1¾	*1⅝ 1¾	*1⅝ 1¾	1⅝ 1¾	1,000	California Packing....*No par*	80 Apr 30	87¼ Feb 1	77 Aug	87 Feb
*82¼ 82½	82½ 82½	82½ 82¾	83 83	*83¼ 83½	*83 83¼	600	California Petroleum, new. 25	21⅜ June 13	29¼ Feb 5	17⅛ Sept	29⅜ May
21⅝ 22⅜	21⅞ 22¼	*22 22¼	21⅝ 22¼	21½ 22	21⅝ 22	8,300	Do pref.....100	94 Apr 22	107 Jan 31	90½ Sept	110½ May
*94 96	*94 96	*94 96	*94 96	94 94	95 95	200	Callahan Zinc-Lead..... 10	2½ May 10	5⅞ Jan 9	3¾ Oct	12⅝ Feb
*3¼ 3⅜	3¼ 3⅜	3¼ 3¼	3⅛ 3¼	3⅛ 3¼	3⅛ 3⅛	1,800	Calumet Arizona Mining.. 10	41¾ Mar 31	49⅛ Jan 24	42 Oct	66 Mar
*43 45	44 44	*43 44	*43 44½	*43½ 44½	*43 44½	100	Case (J I) Plow.....*No par*	1⅛ Mar 26	1⅞ Jan 11	¼ Oct	4¾ Feb
*⅝ ⅞	*⅝ ⅞	*⅝ ⅞	*⅝ ⅞	*⅝ ⅞	*⅝ ⅞	-----	Case Threshing Mach..*No par*	14 Mar 19	27½ Jan 26	17 Dec	42 Mar
*19 22	*19 22	*19⅜ 22	*19⅜ 22	*19 22	*19 22	-----	Central Leather.....100	9⅞ Mar 25	17⅞ Feb 13	9⅝ Nov	40½ Mar
*12 12¼	12¼ 12¼	12 13	12⅝ 13½	13⅛ 13¼	13 13⅜	6,900	Do pref.....100	29¼ Mar 5	47½ June 26	28⅛ Nov	79¾ Mar
43 43⅜	42⅛ 43⅜	43½ 44¾	45 46⅝	46 47½	46 47	24,000	Cerro de Pasco Copper..*No par*	40⅜ Mar 31	48⅛ Feb 15	36½ Oct	50½ Mar
45⅞ 46	45½ 45⅞	45⅝ 45⅝	45½ 45⅝	45¾ 46	45⅜ 46	7,600	Chandler Motor Car...*No par*	42⅛ Apr 14	66½ Jan 2	43 Oct	76 Mar
46 46	45¼ 47¼	44½ 45⅜	44½ 45¼	45¼ 46¾	45¼ 45½	5,900	Chicago Pneumatic Tool...100	79⅞ May 15	86 May 27	75½ June	90¾ Mar
*85½ 86½	*85½ 86½	85 85½	*84¾ 85½	86 86	85½ 85½	500	Chicago Yellow Cab...*No par*	39 May 12	50¾ June 26	-----	-----
43½ 43½	43¾ 44¼	44 45¼	46 48	48¼ 50¾	49½ 50	6,300	Chile Copper..... 25	25⅝ Mar 29	28⅝ Feb 15	24⅛ June	30⅜ Mar
28 28	28 28⅛	27⅞ 28⅛	28 28¼	28⅛ 28⅛	28⅛ 28¼	13,100	Chino Copper..... 5	15 Mar 28	20½ Feb 16	14⅜ Aug	31⅞ Mar
17¼ 17¼	17 17¼	17⅜ 17½	17⅜ 17½	*17 17½	17⅜ 17⅜	1,600	Cluett, Peabody & Co....100	62 May 28	75½ Jan 30	60 July	76¼ Mar
*62½ 64⅛	*62½ 67½	*62½ 64⅛	64¼ 66	66½ 67	66 66½	2,000	Coca Cola Co v t c.....*No par*	61 Apr 21	77½ Jan 2	65¼ Oct	83⅜ June
73⅞ 74½	72¼ 73⅜	72¼ 73	72⅞ 73½	73¼ 74	73 73⅞	15,700	Colorado Fuel & Iron.....100	24⅞ Feb 15	47¼ June 24	20 Oct	35⅜ May
44½ 45⅞	43½ 45⅝	45 47¼	46¼ 47¼	46 47	45⅝ 46⅞	64,900	Columbian Carbon v t c*No par*	44½ June 2	55⅝ Jan 18	41 Oct	51⅛ Dec
45 45	45½ 45⅞	*44 47½	*44 48	*44 47	*44 48	400	Col Gas & Elec, new...*No par*	33 Mar 21	39¾ June 17	30¼ June	37¾ Apr
39⅛ 39⅜	38¾ 39¼	38¼ 39	39 39⅛	39 39⅜	39 40½	28,600	Commercial Solvents A *No par*	43½ Jan 11	62⅜ Mar 10	25 Apr	46 Feb
*55 56	55⅞ 55⅞	54⅞ 56	*54⅛ 55	55 56¼	z54⅛ 54⅞	2,600	B .....*No par*	43 Jan 15	56 Feb 13	15 Apr	40 Dec
47⅞ 47⅞	47 47	45⅝ 47⅛	*45 45⅝	45⅝ 46½	47 47	1,000	Congoleum Co.....*No par*	32⅜ May 19	66¾ Feb 18	c44½ Dec	184⅜ Nov
41 41⅛	39½ 41	39½ 40¼	39¼ 39¼	40 40¾	40¼ 41½	4,700	Consolidated Cigar....*No par*	11⅜ Mar 25	22⅛ Jan 14	14⅝ Dec	39⅜ Jan
*14¼ 15	*14 15	*14 15	*14 15	14½ 14½	14¼ 14¼	200	Do pref.....100	59½ Apr 24	84 Jan 15	60 Dec	83 Feb
-----	-----	-----	-----	-----	-----	-----	Consolidated Gas (N Y)...100	60⅞ Jan 2	69⅞ June 17	56¾ July	69⅝ Feb
*59 65	*59 65	*59⅜ 65	*60 64	*59⅜ 64	*60 64	-----	Consolidated Textile...*No par*	2⅜ Apr 22	8 Jan 5	6 Oct	14½ Feb
68⅛ 68⅜	68 68½	67¼ 67¾	67¼ 69	68½ 69⅛	68⅛ 69	33,200	Continental Can, Inc.....100	43½ Apr 14	60 Jan 8	42⅞ May	57⅜ Dec
*33⅜ 31½	3¼ 3⅜	31⅜ 3¼	3 3⅜	3 3	3 3⅛	5,800	Continental Motors...*No par*	6 Apr 22	8 Jan 16	5 Oct	12¼ Jan
49¾ 50⅛	49⅞ 50⅝	50½ 51⅜	51¼ 52¾	52 52¾	*52¾ 53	42,800	Corn Products Refining...100	152⅜ Jan 4	187⅝ Jan 28	114⅜ July	160½ Dec
6⅝ 6⅝	6½ 6½	6¼ 6½	6¼ 6¼	6⅜ 6⅜	6¼ 6⅜	2,000	New when issued.....25	31½ Jan 15	37⅞ Jan 28	-----	-----
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34½ 34⅞	33⅝ 34¼	33¾ 34¼	34¼ 34½	34⅜ 35¼	34½ 35⅜	33,900	Crucible Steel of America...100	48 May 13	71¾ Feb 7	57½ Sept	84½ Mar
26 27¼	26 27	26 26⅝	25½ 26¾	26 27¼	26⅝ 27¼	37,100	Do pref.....100	86 May 22	92 Feb 11	85¾ Aug	94½ Mar
51½ 51½	51 51¾	50½ 51¼	51 52	52¼ 53	52¾ 53¾	14,800	Cuba Cane Sugar.....*No par*	11¾ Apr 22	18 Feb 6	8½ Aug	20 Feb
*87 89	*85 90	88 88⅛	*88 91	88 88	88 88¼	700	Do pref.....100	53⅝ Apr 21	71⅞ Feb 11	33½ Aug	65½ Dec
*12¾ 13	12¾ 12¾	12⅞ 13	13 13⅛	13 13⅜	13½ 14⅛	3,400	Cuban-American Sugar....10	28½ June 9	38⅞ Feb 11	23 Aug	37⅜ Feb
57¼ 57¾	57 57½	57¼ 57½	57⅜ 58	57⅞ 59⅛	59¼ 61⅝	27,000	Do pref.....100	96 Jan 4	99½ Feb 28	92 July	106 Apr
29¾ 29¾	29⅝ 29¾	29⅝ 29⅞	29½ 29¾	29¼ 30½	30 30¾	12,900	Cuban Dominion Sugar *No par*	4⅛ June 16	8½ Feb 5	3 July	12¼ Mar
*95¼ 98	*95½ 98	*95¼ 98	*95¼ 98	*95¼ 98	*95¼ 98	-----	Do pref.....100	42 June 11	50 Feb 5	30 Aug	58½ Mar
*4½ 5	*4½ 5	*4½ 4¾	*4½ 4¾	*4½ 4¾	*4½ 4¾	-----	Cuyamel Fruit.....*No par*	52¾ June 24	74½ Jan 3	54½ July	72½ Dec
*35 45	*35 44	*35 44	*---- 44	*35 44	*35 44	-----	Daniel Boone Woolen Mills 25	21½ June 7	32¼ Mar 6	-----	-----
57½ 60	56 57⅜	52¾ 56⅞	54⅝ 56⅛	55½ 55⅞	56¾ 58¾	32,800	Davison Chemical v t c..*No par*	41 Apr 14	69½ Jan 8	20⅜ May	81¼ Dec
25¼ 25⅝	24¼ 25¾	z24 24⅞	24¾ 25¼	24¾ 25	24¼ 24⅞	23,800	De Beers Cons Mines...*No par*	18¼ Jan 21	22⅛ Mar 14	18¾ Dec	28 Mar
47⅞ 48¼	46½ 48¼	46¾ 48¼	46¼ 48	48 49	46⅞ 49¼	18,900	Detroit Edison.....100	101¼ Jan 30	108¼ Jan 10	100¼ June	111 Mar
*19⅝ 21⅛	*19⅞ 21⅛	*20⅛ 21½	*20⅛ 21½	*20⅛ 21¼	*20⅛ 21½	-----	Dome Mines, Ltd....*No par*	15 Apr 28	20¼ Jan 7	30¾ May	44⅛ Jan
104 104⅛	103¼ 103⅜	103 103¼	103 103	102¾ 103¼	103 103	2,200	Douglas Pectin.....	9⅜ June 9	11⅜ Jan 11	11 Oct	14¼ June
*17⅜ 17¾	*17⅝ 17¾	*17¼ 17¾	*17¼ 17¾	z17¼ 17¼	16⅝ 16⅝	700	Eastman Kodak Co...*No par*	104⅛ Apr 21	112½ Jan 8	89¾ Jan	115¾ Apr
*9¾ 10¼	10 10	*9½ 10	*9¾ 10	*9¾ 10	*9¾ 10	100	Eaton Axle & Spring...*No par*	11 June 19	24⅛ Jan 8	20 Oct	27 July
-----	-----	-----	-----	-----	-----	-----	E I du Pont de Nem & Co.100	112 May 20	141⅞ Feb 1	106¼ Jan	148½ Apr
*107½ 108	*107½ 108	107¾ 108	107½ 107¾	107½ 107¾	107½ 107¾	1,500	Elec Storage Battery...*No par*	50 1⅝ May 15	64 Feb 7	52 July	67⅛ Mar
12⅝ 12¾	12⅛ 12⅛	11⅞ 12⅛	12¼ 12¼	12½ 12½	*12⅝ 12¾	1,500	Elk Horn Coal Corp..... 50	11½ June 20	13⅛ Apr 3	12¼ Dec	20¾ Jan
*1201½ 121	118⅛ 120⅛	119⅛ 119½	119¼ 119½	119½ 121¼	119½ 121¼	2,000	Emerson-Brantingham Co.100	⅞ June 23	3⅛ Jan 9	⅝ Dec	7½ Feb
*55 55⅜	54⅛ 55¼	55 55	56 56⅜	56½ 56½	56½ 56⅞	2,000	Endicott-Johnson Corp.... 50	55⅞ May 0	67⅛ Jan 16	58⅞ Oct	67¼ Jan
11½ 11½	*11½ 11¾	*11½ 11¾	*11½ 11¾	*11½ 11¾	*11½ 11¾	100	Do pref.....100	105½ June 26	115 Jan 17	110 Oct	118 Jan
*¾ 1½	*¾ 1½	*¾ 1½	*¾ 1½	*¾ 1½	*¾ 1½	-----	Exchange Buffet Corp..*No par*	18½ May 21	22⅜ Jan 12	19⅞ Dec	31 Jan
59 60	59¾ 59¾	59⅞ 60¼	60⅜ 61¼	61 62	61½ 61¾	3,400	Famous Players-Lasky..*No par*	61 Jan 29	79⅛ June 14	52 Oct	93 Jan
*108½ 109½	*---- 110⅞	*106¼ 109	*106¾ 109	105½ 106¾	*106 110	300	Do pref (8%).....100	87⅞ Jan 28	97½ June 4	82 Oct	99¾ Feb
*19 20	*19 20	*19 20	*18¾ 20	*19 20	*19 20	-----	Federal Mining & Smelt-g.100	5⅛ Apr 1	13 Feb 20	5 June	13 Nov
75⅛ 75⅛	74½ 75	74⅞ 75⅛	75 75⅛	75⅛ 75⅝	75⅜ 76¼	6,200	Do pref.....100	41½ Jan 2	48⅞ June 27	34¼ June	60½ Feb
*95¾ 97	95¾ 95¼	*95 96½	*95 97½	*95 96	96 96⅛	300	Fifth Avenue Bus.....*No par*	9½ Jan 23	13⅜ Jan 26	7¼ Sept	10⅜ Jan
*9 11¼	*8 11¼	*8½ 11¼	*9 11¼	9 9	*9 11½	100	Fisher Body Corp.....*No par*	163 Jan 23	223½ Mar 21	140 July	212¼ Jan
45⅝ 45⅝	44¼ 44¼	*44 44¼	44¼ 45⅜	45⅜ 47	47⅛ 48⅞	6,900	Fisher Body Ohio pref.....100	98 Jan 9	102⅛ Mar 13	94 July	102⅜ June
11 11	11 11⅜	11½ 12	11⅝ 12	11⅞ 13⅜	12 12⅞	51,200	Fisk Rubber.....*No par*	5½ June 6	10¾ Jan 16	5⅞ Oct	16½ Feb
*185 189	186 186	*175 190	*175 190	*179 190	*175 190	100	Fleischman Co.....*No par*	44¼ Jan 22	57⅜ June 26	37⅜ Feb	47¼ Mar
*99 100	*99 100	*99 100	*99 100¼	*99 100½	*99 100	-----	Foundation Co.....*No par*	66½ Jan 11	75¾ Mar 11	58½ Oct	78⅜ July
61⅞ 61⅞	*61⅞ 63¼	*61⅞ 67⅞	*61⅞ 67⅞	61⅞ 65⅜	61⅞ 61⅞	700	Freeport Texas Co.....*No par*	8 Apr 21	13⅞ Jan 7	9½ July	22 Jan
*51¾ 52¼	52 52½	51¾ 52⅞	53 56¼	55⅝ 57⅜	55⅛ 56⅜	22,300	Gen Amer Tank Car...*No par*	35½ May 28	46¼ Jan 2	38½ Oct	71⅞ Feb
*70½ 73	*70½ 73	*70½ 71	70¾ 72½	*70½ 72	*70½ 72	300	General Asphalt.....100	31⅜ Apr 11	46⅝ Feb 5	23 Aug	54 Mar
*87⅜ 9	8⅞ 8⅞	*8¾ 9	8¾ 8¾	8⅝ 9	8½ 8⅞	3,400	Do pref.....100	71½ Apr 5	81 Feb 8	60 Sept	83 Mar
*38 39	*38 39	*38 39	*37 39	*37 39	39 40⅞	1,700					
40¾ 41¾	39½ 40⅝	40 40½	40½ 42	40¾ 42	40¾ 41⅞	10,700					
*76¾ 80	*76¾ 80	76¾ 76¾	*77 79¾	*77 80	*77 80	100					

* Bid and asked prices; no sales on this day. e Ex 300% n stock s Ex-dividend f Ex-rights.

For sales during the week of stocks usually inactive, see third page preceding

HIGH AND LOW SALE PRICE—PER SHARE, NOT PER CENT.						Sales for the Week.	STOCKS NEW YORK STOCK EXCHANGE	PER SHARE Range Since Jan. 1 1924 On basis of 100-share lots		PER SHARE Range for Previous Year 1923.	
Saturday, June 21.	Monday, June 23.	Tuesday, June 24.	Wednesday, June 25.	Thursday, June 26.	Friday, June 27.			Lowest	Highest	Lowest	Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares.	Indus. & Miscell. (Con.) Par	$ per share	$ per share	$ per share	$ per share
87 87¼	87 87	*87 89	87 87	87¼ 87½	88 88	900	General Cigar, Inc.....100	82¼ Apr 30	97¾ Jan 10	80⅛ June	97½ Dec
*103¼ 107	*103¼ 107	*101¾ 105	*101½ 106	*101½ 106	*101½ 106	-----	Debenture preferred....100	100 Apr 3	107 Jan 11	104¼ Nov	110 Apr
232 234¼	229¼ 232¼	229¾ 232½	232½ 235	233 235⅝	234¾ 237⅜	37,400	General Electric.....100	193½ Jan 3	237⅜ June 27	167⅜ Sept	202¼ Dec
11 11⅛	11⅛ 11⅛	11 11⅛	*11 11⅛	11⅛ 11⅛	*11 11⅛	3,800	Special.....10	10½ Apr 29	11¼ Feb 7	10¼ Oct	12 Jan
13 13⅛	12⅞ 13⅛	12⅞ 13	12⅞ 13⅛	12¾ 13¼	13 13¼	40,500	General Motors Corp...*No par*	123¼ May 20	16¼ Feb 1	12¾ June	17½ Apr
*82½ 84	*82⅝ 84	*82½ 83¼	*82½ 83	82½ 82½	82½ 82⅞	700	Do pref.....100	80 June 4	84⅛ Mar 3	79 July	89 Apr
82½ 82½	*82¾ 83	82¾ 82¾	82¾ 82¾	82½ 82½	82½ 83½	3,200	Do Deb stock (6%)...100	80¼ June 5	84¼ May 15	78¾ July	90 Apr
93⅞ 93⅞	93½ 93¾	*93 93¾	93½ 93½	93½ 93½	94 94	600	Do Deb stock (7%)...100	92 June 10	100⅛ Mar 17	93¾ Oct	105 Apr
40 40⅛	40 40⅛	39¾ 40	38¾ 39¾	39 39½	39⅜ 39½	4,900	General Petroleum.....25	38⅜ June 9	43¼ Apr 26	-----	-----
50¾ 50¾	50¾ 51	*50 51	50½ 50½	50½ 51⅛	50¼ 53⅜	4,700	Gimbel Bros.....*No par*	47⅛ June 6	53⅜ June 27	39½ June	51½ Apr
*8½ 9	*8½ 9⅛	*8½ 9⅛	*8¼ 9¼	*8½ 9⅛	9 9	100	Gilden Co.....*No par*	8 June 6	14 Feb 4	6 Sept	12⅝ Feb
*35 35½	*35 35⅜	34½ 35⅜	35½ 35¾	*34 35¾	*34 35½	3,200	Gold Dust Corp.....*No par*	28½ Apr 10	38 May 6	-----	-----
*13½ 14	*13⅛ 14	14 14	13½ 13½	*13¾ 14⅛	*13¼ 14⅛	400	Goldwyn Pictures, new..*No par*	8⅛ Feb 15	15⅞ Mar 25	8 Nov	22⅛ June
18 18	18 18	*18 18¼	18½ 18½	19 19⅛	19½ 19½	1,000	Goodrich Co (B F).....*No par*	17 June 19	26¾ Jan 10	17⅜ Oct	41⅛ Mar
*70¼ 74⅛	*70 74½	*70¼ 74	*70¼ 75	*72 73¾	*70¼ 74	-----	Do pref.....100	70¼ May 1	80 Jan 17	67¾ Oct	92½ Mar
45⅛ 45⅛	45¼ 45¼	45⅛ 45⅜	45 45½	45 45⅜	45½ 46	2,100	Goodyear T & Rub pf v t c.100	39 Jan 4	49 Jan 8	35 Oct	62½ Apr
*93½ 94	93½ 93½	*92 94	92¼ 92¼	*92 94	92¼ 92¼	600	Prior preferred.....100	88¼ Jan 2	94 June 18	88 Oct	99 Feb
*14 14½	14⅜ 14⅜	13¼ 13½	13½ 13½	*14 14½	*14 14½	700	Granby Cons M, Sm & Pow100	12½ Apr 14	17¼ Feb 15	12 Oct	33 Mar
*4 5	*3½ 4⅜	*3½ 5	*4⅜ 5⅜	5 5⅜	5⅛ 5¼	500	Gray & Davis, Inc.....*No par*	3 June 3	9⅛ Jan 11	6¾ Dec	15⅜ Mar
*11½ 12	11½ 11½	*11 12	*11 12	*11 12	*11 12	100	Greene Cananea Copper...100	10 May 16	16¾ Feb 18	13⅜ Dec	34⅛ Mar
*6⅝ 6¾	6⅝ 6¾	*6½ 6¾	*6½ 6¾	6½ 6½	*6½ 6⅞	300	Guantanamo Sugar.....*No par*	6⅜ June 6	10⅛ Feb 6	5 Sept	14½ Feb
*67¾ 68½	67½ 67½	66⅞ 68	67½ 67⅝	68¼ 69¾	69¾ 71⅜	11,200	Gulf States Steel tr ctfs....100	62 May 20	89¼ Feb 7	66 June	104⅝ Mar
36⅛ 36⅛	35½ 35¾	36 36	35⅝ 35¾	35½ 35½	35¾ 37½	7,600	Hartman Corporation...*No par*	34 May 14	44¾ Feb 4	79¾ Nov	94⅞ Feb
34⅜ 34⅛	34 34⅛	33¼ 34	33½ 33½	33⅞ 34	34 34	1,600	Hayes Wheel.....100	32¼ May 20	52⅞ Feb 4	31 July	44 Apr
42½ 42½	-----	42½ -----	42½ -----	42 41½	41½ 42¼	500	Homestake Mining.....100	41½ June 26	56½ Jan 3	54 Dec	79⅞ Jan
*31½ 31⅝	32⅛ 32⅜	31¾ 32	31⅞ 32⅛	32⅛ 32⅜	32¾ 32⅞	2,400	Household Prod, Inc...*No par*	31⅜ Apr 19	34½ Jan 2	28⅝ July	39⅜ Mar
68 69⅝	67⅞ 69	68 68¼	67 68⅛	68 68½	68 68¼	4,100	Houston Oil of Texas.....100	61 Apr 22	82½ Feb 5	40¾ Aug	78 Feb
23 23⅞	23 23⅛	22¾ 23	22⅜ 23	23 23¾	23⅜ 23⅝	5,700	Hudson Motor Car.....*No par*	20½ May 13	29¾ Mar 10	20 June	32¾ Mar
12 12¼	12 12	*11⅞ 12⅛	11⅞ 12⅛	12 12	12⅛ 12⅛	2,200	Hupp Motor Car Corp.... 10	11⅛ May 13	18 Jan 2	15⅛ Dec	30½ Apr
*½ ⅝	*½ ⅝	⅝ ⅝	*½ ⅝	*½ ⅝	*½ ⅝	100	Hydraulic Steel.....*No par*	½ Jan 2	1½ Jan 10	½ Oct	6½ Jan
*7⅜ 7¾	*7½ 8	*7½ 8	*7½ 8	*7½ 8	*7½ 8	100	Independent Oil & Gas..*No par*	6½ Jan 3	9¼ Jan 18	3⅜ Sept	11¼ May
*¾ ⅞	*¾ ⅞	*¾ ⅞	¾ ¾	¾ ¾	¾ ¾	600	Indiahoma Refining..... 5	¾ Feb 5	2⅞ Jan 17	1 Oct	19 Mar
16¾ 16¾	17 17	*16 17	*16 17	17¼ 17¼	*16 17	400	Indian Motocycle....*No par*	15⅛ June 6	25¼ Feb 4	18 Dec	19¾ Dec
*6½ 6¾	6 6½	6¼ 6⅜	6⅛ 6⅛	6 6⅛	6 6	2,800	Indian Refining..... 10	3¾ Apr 12	7⅛ June 18	3½ Dec	8½ Apr
*32½ 33	*32½ 33	*32½ 33	*32½ 33	32¾ 33⅛	33½ 33½	800	Inland Steel.....*No par*	31½ May 16	38¼ Jan 30	31⅛ July	46⅝ Apr
*23⅛ 23½	23 23⅛	23 23	23¼ 23¼	23 23	23 23	1,600	Inspiration Cons Copper.. 20	22⅛ Feb 28	27⅝ Jan 24	23¼ Oct	43¾ Mar
*1½ 1	*1½ 1	⅝ ⅝	*1½ 1	*½ 1	*1½ 1	200	Internat Agricul Corp.....100	½ Apr 15	2⅜ Feb 6	½ Oct	11 Feb
*4 6	*4 6	4⅛ 4⅛	*3 3½	*4½ 5½	*4¼ 5½	100	Do pref.....100	3½ May 29	10⅛ Jan 8	4⅛ Oct	39⅞ Feb
96½ 97¾	*95¼ 96	96¼ 96¼	*93 94½	94⅜ 94⅜	95½ 96⅞	1,900	Int Business Machines..*No par*	83 Apr 11	97¾ June 21	-----	-----
43½ 43½	*43 43½	43½ 43½	43 43½	43¼ 43¼	43 43	1,400	International Cement..*No par*	40¾ Apr 24	44¾ Feb 11	31 June	44 Mar
22⅞ 23	22¾ 23¼	22⅜ 22⅜	22¼ 22⅜	22⅞ 23⅛	23 23¼	8,400	Inter Combus Engine..*No par*	22 Mar 31	27⅜ Jan 12	19⅜ June	27⅛ Apr
*85⅞ 86¾	85⅞ 86⅛	86 86½	*84½ 86½	86¾ 89	*85½ 89	4,200	International Harvester...100	78 Jan 3	89 June 26	66¾ Oct	98½ Feb
*108 108¾	*108¼ 108¾	*108¼ 108½	108½ 108½	*108 108¾	*108 108½	200	Do pref.....100	106 Feb 26	109 May 8	106 Oct	116¼ Jan
8½ 8⅝	8⅜ 8⅜	8⅜ 8⅜	*8⅜ 8½	8½ 8¾	8⅛ 8¾	1,500	Int Mercantile Marine....100	6¾ Jan 2	10½ May 3	4⅞ Aug	11⅝ Feb
34½ 35	34 35⅛	34 34¼	34¼ 35¼	35⅜ 36⅜	34½ 35⅝	20,800	Do pref.....100	26½ Mar 26	38⅜ May 5	18½ Aug	47 Jan
14¾ 15¼	14¾ 15⅜	14⅝ 14⅞	14½ 14⅞	14⅞ 15¼	14⅞ 15½	30,200	International Nickel (The) 25	11½ May 9	15⅜ June 23	10⅜ Oct	16¼ Feb
*81 83⅜	*81 83¼	83 83	*83 83¾	*81½ 83⅜	*83 83¾	300	Do pref.....100	75½ May 29	83⅛ June 17	69¾ Jan	83 June
46⅛ 47½	44⅝ 46⅛	45¾ 47⅜	45½ 47	46½ 47⅜	46¾ 47¼	11,200	International Paper.....100	34½ Apr 15	48⅞ June 11	27⅞ Oct	58⅝ Mar
*72½ 73	72½ 72½	*72 73	*71½ 75	72 72	71 72	500	Do stamped preferred.100	62½ Mar 25	73⅞ June 12	60 Oct	75⅛ Jan
74⅜ 75⅞	75½ 76⅜	75 75⅞	75⅞ 76⅜	75⅞ 76⅛	x74⅞ 74⅞	6,500	Internat Telep & Teleg...100	66 Feb 1	76¾ June 9	64 Oct	71½ Apr
12⅝ 12⅝	12 12¼	12 12	12⅜ 12⅝	12 12¼	12 12¼	2,300	Invincible Oil Corp.....*No par*	11¾ May 12	16⅞ Jan 2	7⅛ Nov	19¼ Mar
48 48¼	48½ 48½	47 48	47 47	47 48⅛	*47⅛ 48½	4,300	Iron Products Corp.....*No par*	39½ Apr 2	52¾ Jan 10	32½ Aug	58¼ Mar
*17 18	*17 18	*17 18	*17 18	*17 18	18 19¼	1,500	Jewel Tea, Inc.....100	16⅝ Apr 15	23¼ Jan 2	15⅝ Oct	24 Mar
*82 86	*83 85	*83 86	*82 86	*83 89	85 87½	200	Do pref.....100	78 Mar 31	91⅝ Jan 16	62 June	88½ Dec
*20 21	20 20	19¾ 20	*19⅝ 20	19⅞ 20	19⅜ 19½	1,500	Jones Bros Tea, Inc.....100	18½ Apr 1	27½ Jan 3	20⅜ Dec	63⅜ Mar
*24¾ 25	24⅝ 24⅝	25 25	*24½ 25⅛	25⅛ 25⅜	25⅜ 25⅜	600	Jordan Motor Car.....*No par*	21¾ May 20	27 Mar 28	-----	-----
*24½ 25⅜	24½ 24½	*22⅝ 24½	24 24	*23 25	*24 25	200	Kayser (J) Co, v t c...*No par*	20¾ Apr 14	38⅜ Jan 18	28 July	45⅞ Feb
*87 90	*85 90	*85 90	*86 89	*83 87	*86 89	-----	Do 1st pref.....*No par*	82 May 5	102½ Feb 11	96 July	104 Mar
10⅛ 10½	10¼ 10¾	10½ 11	10½ 11½	11¼ 12¼	12 12¼	7,600	Kelly-Springfield Tire..... 25	9¾ June 20	35 Jan 10	20⅛ Oct	62⅛ Mar
33 33	*34 35	34 34	*33 34	34 34	*33 35	400	8% preferred.....100	33 June 21	88 Jan 10	78 Nov	108 Jan
*78 84	*78 84	*78 84	*78 84	81 81	82 82	200	Kelsey Wheel, Inc.....100	76 May 7	101 Jan 10	75 Oct	117¼ Mar
39⅛ 39¼	39⅛ 39⅜	39¼ 39⅜	39¼ 39½	39⅜ 39⅝	39⅜ 39⅝	12,900	Kennecott Copper.....*No par*	34⅛ Jan 21	39⅜ June 26	29⅜ Oct	45 Mar
1⅝ 1⅝	1⅝ 1⅝	1⅝ 1⅝	1⅝ 1⅝	1⅝ 1⅝	1⅝ 1¾	1,900	Keystone Tire & Rubber... 10	1⅝ May 14	4⅜ Jan 9	1⅝ Oct	11⅛ Mar
*382 385	*382 385¼	*381 385	385 390	390 400	400 415	1,300	Kresge (S S) Co.....100	287½ Jan 17	415 June 27	177 Mar	300 Dec
95½ 95½	95¾ 96	*95 97	96¼ 96¼	96 96	*95 97	700	Laclede Gas L (St Louis)..100	79 Jan 2	96¼ Apr 24	75 July	89⅜ June
*8½ 9	*8½ 9	8⅝ 8⅝	*8½ 9	*9 9½	8¾ 8⅞	500	Lee Rubber & Tire.....*No par*	8 May 13	17⅛ Jan 11	11⅜ Oct	31⅝ Mar
-----	-----	-----	-----	-----	-----	-----	Liggett & Myers Tobacco..100	206¼ Feb 18	245 Feb 9	190¾ May	240 Dec
*118 125	*117 125	*119 125	*119 125	121 121	121 121	200	Do pref.....100	115⅜ Mar 5	121 June 26	111¾ Apr	118⅛ Jan
54⅞ 54⅞	54⅝ 54⅝	54¾ 55	55 55	55⅛ 55¼	55½ 55⅞	3,600	New.....25	50 Mar 26	55⅞ June 27	-----	-----
54¾ 54⅞	54½ 54⅞	54⅝ 54⅞	54⅞ 54⅞	55 55	55¼ 55⅜	3,600	B new.....25	48⅞ Mar 28	55⅜ June 27	-----	-----
*59 60	*59 60	58¾ 58¾	59⅛ 60	59½ 60¾	60 61¼	2,900	Lima Loc Wks tem ctf..*No par*	56 June 9	68¾ Feb 9	58¼ June	74⅞ Mar
*15¾ 15⅞	15¾ 15¾	15½ 15⅝	15⅛ 15¼	15¼ 15½	15¼ 15¼	3,100	Loew's Incorporated....*No par*	15⅛ June 25	18 Jan 10	14 June	21¼ Feb
*5¾ 6	6 6	*5⅞ 6	6 6⅛	6⅛ 6⅛	6⅛ 6⅛	1,030	Loft Incorporated.....*No par*	5½ Apr 22	8¾ Jan 11	6 Sept	11¾ Jan
*57 58	*56 57½	57¾ 59½	59½ 63	62¾ 63¼	62 62⅝	6,400	Loose-Wiles Biscuit.....100	50 Mar 6	63¼ June 26	36¼ July	66¼ Dec
*35⅞ 36½	36 36½	35⅞ 35⅞	36 36	36 36¼	36 36¼	1,500	Lorillard new.....25	24⅜ Mar 28	38⅜ Mar 7	-----	-----
*18½ 20⅜	*18½ 20⅜	*18½ 20⅜	*18½ 20⅜	20 20⅞	*18½ 20⅜	400	Ludlum Steel.....*No par*	18 May 13	23¾ Mar 17	-----	-----
*109⅝ 112	*109 112	109¾ 109¾	110 110	*110 112	*110 112	200	Mackay Companies.....100	107 Jan 2	117 Jan 30	103 May	121 Feb
84½ 85⅛	83¾ 85	83¾ 83¾	84¼ 84¾	85 87⅛	86⅝ 87⅝	14,000	Mack Trucks, Inc.....*No par*	75¾ Apr 14	90⅞ Jan 7	58⅛ Jan	93½ Apr
*98 99	98⅜ 98¾	*97½ 99	*97 100	*98 100	100 100	200	Do 1st preferred.....100	95½ Jan 16	100 June 27	87 July	99¼ Mar
*89 92	*90 92	*90 92	*91 92	*91 92	91 92	100	Do 2d preferred.....100	87 Apr 22	92 June 27	72 June	92 Mar
*61 63	*62 63	*62 63	62⅞ 62⅞	62⅞ 63¾	63 63¾	1,200	Macy (R H) & Co, Inc..*No par*	59 May 15	68½ Jan 2	57 July	71½ Jan
26⅞ 26⅞	26½ 27⅛	27 27	26⅞ 27	27 27	27 27	2,800	Magma Copper.....*No par*	26⅛ June 14	36¼ Mar 14	27¼ Oct	38¼ Mar
22¾ 23	21½ 21½	21¼ 21¼	21 21	21½ 21½	*21¾ 21⅞	900	Mallinson (H R) & Co..*No par*	18 Mar 28	31¾ Jan 18	21 June	40 Jan
*42 43½	*41½ 44	42 43⅜	*41½ 43½	42 42⅜	42¼ 44½	2,100	Manhattan Elec Supply*No par*	33¼ Mar 21	45 May 2	35 Oct	66 Mar
*33½ 34	34 34	33⅜ 33⅜	33½ 33½	34⅝ 34¾	*34¾ 35	800	Manhattan Shirt..... 25	33½ May 16	44 Jan 10	40 Oct	47⅞ Jan
27⅛ 28⅞	27¼ 27¾	27¼ 27¼	27½ 28	28⅛ 28½	27⅞ 28	4,700	Maracaibo Oil Expl....*No par*	25⅜ Apr 21	37½ Jan 26	16 Sept	28⅜ Dec
30¼ 31½	30¼ 31½	30¼ 30¾	29⅞ 31	29¾ 31	30¼ 30¾	31,900	Marland Oil.....*No par*	29 May 12	42 Feb 5	17½ Oct	59⅜ Apr
12 12	12½ 12¾	12½ 12½	*12¼ 12½	12¼ 12¼	11½ 12⅛	1,000	Marlin-Rockwell.....*No par*	8 Jan 8	17¾ Mar 11	3¼ Nov	16 Feb
*32⅜ 33¼	*33 33½	*33 33½	*33 33½	33¾ 34	*33 33½	200	Martin-Parry Corp.....*No par*	31¼ June 3	37⅝ Jan 17	26 July	37¾ Apr
45¾ 46¼	44 44⅞	40½ 43⅜	43 43⅜	43 43½	42 45½	11,500	Mathieson Alkali Works.... 50	29⅝ May 13	46⅞ June 20	31¼ Oct	63¾ Mar
50 50½	49 51¼	49¼ 50	49¼ 50	49½ 50⅜	49½ 50	10,400	Maxwell Motor Class A...100	38 Apr 14	55¾ Jan 9	36 Oct	63¼ Mar
13⅜ 13⅜	12⅞ 13¼	12¾ 12⅞	13 13	12¾ 12⅞	12¾ 13	7,100	Maxwell Motor Class B.No par	10⅛ Apr 30	16 Jan 9	10¼ Oct	21 Apr
89 89	88 88½	87¾ 89	88⅞ 89⅞	89⅞ 90⅜	88¼ 90¼	8,800	May Department Stores...100	82½ Apr 21	95 Jan 25	67⅝ Jan	93 Dec
*15½ 16	*15½ 16	*15⅝ 15¾	15¾ 16	16 16	15¾ 15¾	1,300	McIntyre Porcupine Mines...	15 May 23	18¼ Jan 7	15 Sept	20½ May
20½ 20⅞	19⅞ 20¼	19⅝ 20	19½ 20	19¾ 20	19⅞ 20	7,900	Mexican Seaboard Oil...*No par*	14⅛ Jan 3	24⅛ Feb 6	5⅜ Aug	23¾ May
20 20¼	20 20	*19½ 20	19½ 19½	19¼ 19⅞	19¾ 19¾	3,100	Voting trust certificates....	12⅞ Jan 3	23 Feb 6	6 Aug	23¼ May
*20⅛ 20½	*20 20½	*20⅛ 20½	*20⅛ 20½	20¼ 20¼	20¼ 20½	700	Miami Copper.....5	20 May 19	24 Jan 28	20½ Oct	30½ Feb
2 2	1⅞ 2	1¾ 2	1⅞ 2	1¾ 1⅞	1⅝ 1¾	41,600	Middle States Oil Corp.... 10	1⅝ June 27	6⅞ Jan 2	3½ Nov	12¼ Jan
*25 27½	*25 28	*25 28	*25 28	*25 28	*25 28	-----	Midvale Steel & Ordnance. 50	26⅛ May 12	34¼ Feb 7	21½ June	33⅜ Apr
65 67¾	66½ 68¼	67 68⅜	66¾ 67⅝	67¼ 67⅜	66 66⅞	19,300	Montana Power.....100	61¼ June 17	68⅜ June 24	54½ June	75 Mar
25⅞ 26⅜	26⅜ 27⅜	26⅞ 28¼	27¼ 29⅜	28⅞ 29½	28½ 28⅝	112,160	Mont Ward & Co Ill Corp. 10	21¾ May 20	29½ June 26	18¼ May	26¼ Nov
*19¾ 20¼	20 20	19¾ 20	19¾ 20	20 20¼	20 20⅛	1,700	Moon Motors.....*No par*	18 May 20	27½ Feb 7	17¾ Jan	29⅜ Mar
6⅞ 7	6¾ 6⅞	*6¾ 6⅞	6⅝ 6⅝	6⅝ 6⅞	6⅝ 6⅝	3,100	Mother Lode Coalition..*No par*	6 May 19	9¼ Feb 15	7⅛ June	14 Feb
*12 13	*12 13	*12 13	12 12	*11 13	*11 13	100	Mullins Body Corp.....*No par*	9 Mar 22	14⅞ Jan 9	10⅛ Aug	29⅞ Mar
*31½ 33	31¼ 31¼	*31 33	31 31	31 31	*31 33	300	Munsingwear, Inc.....*No par*	31 June 25	39¼ Jan 16	31½ Oct	36½ Nov
104¾ 104¾	103⅛ 103⅛	104 104	*102 105	*103½ 105	107 107	700	Nash Motors Co.....*No par*	96½ Apr 29	114¾ Feb 9	75⅛ Jan	114½ Jan
*6½ 7½	*6⅝ 7¼	*6⅝ 7½	*6½ 7	6¼ 6⅝	*6½ 7½	1,100	National Acme..... 50	5⅞ May 1	10⅛ Jan 28	7 Nov	18⅛ Feb
54 54	53¾ 53¾	53½ 53½	53⅝ 54	54 55⅞	55 56¾	6,500	National Biscuit..... 25	50¼ Mar 28	56¾ June 27	38 Jan	52⅞ Nov
*122½ 125	*122½ 125	*124 125	*124 125	125 125	125 125	200	Do pref.....100	120½ Jan 8	125 June 26	118½ July	125 Feb
*45¼ 51	*45¼ 51	*45¼ 51	48 48	*48½ 50	*48 50	100	National Cloak & Suit.....100	44 June 5	64 Feb 1	40 June	67¼ Feb
*32¾ 33¼	31¾ 32¾	32½ 33	33¼ 33¼	33 33	32¼ 33⅛	2,500	Nat Dairy Prod tem ctfs..*No par*	30⅛ Apr 11	37 Feb 15	-----	-----
*37 38⅛	*37 38⅛	38¼ 39	*37½ 39	39 39	38¾ 39¼	3,100	Nat Department Stores *No par*	37 June 9	43 Jan 9	34¾ June	42½ Apr
*23½ 24	21½ 23½	21¼ 22	22¼ 22¼	23⅛ 23¾	23¾ 23¾	1,900	Nat Enam'g & Stamping...100	18¾ May 20	44⅞ Jan 17	35 Oct	73 Mar
145¼ 147	143 146⅛	141¼ 143¼	143 143½	144 145	144¼ 145⅞	4,400	National Lead.....100	123½ Apr 21	155⅜ Jan 28	108 July	148 Dec
*113 113¾	112¾ 112¾	*112½ 113¾	*112½ 113¾	*113 113¾	113¾ 113¾	200	Do pref.....100	111½ May 27	115 Feb 28	107½ June	114 Jan
59½ 59½	59⅛ 59¾	*58 60	58¼ 60	59⅜ 59⅝	*58½ 60	900	National Supply.....50	56 June 6	72½ Feb 4	54½ Oct	68½ Dec
13 13	13 13	13 13	13 13	13 13	13 13	3,800	Nevada Consol Copper.... 5	11⅞ Jan 2	14⅛ Feb 21	9⅛ Oct	18⅝ Mar
42 42½	42⅜ 42⅜	42½ 42½	42⅝ 43	43 43¼	43⅜ 43¾	2,100	NY Air Brake temp ctfs *No par*	36⅛ Apr 22	45 June 16	26⅝ Jan	42⅞ Nov
*49½ 50½	*49½ 50½	*49⅝ 50	*49¾ 50¼	*49¾ 50	50 50¼	300	Class A.....*No par*	47¼ Jan 7	50⅞ June 14	45¼ Aug	51½ Feb
*33 34	*32¼ 33¾	*32¾ 33¾	32 33½	*32⅛ 33	32 32	700	New York Dock.....100	19 Jan 9	37⅛ May 23	15¼ June	27 Apr
*46 52	*46 50	*46 52	*45½ 50½	*45½ 52	*45½ 50	-----	Do pref.....100	41⅛ Feb 27	55¼ May 14	37¾ Aug	51½ Mar
26¾ 26⅞	26½ 26⅞	26⅝ 26⅞	26⅝ 26¾	26⅝ 27	26¾ 27⅛	19,800	North American Co..... 10	22 Jan 2	27⅛ June 27	17½ May	24¼ Apr
*47¾ 48	47¾ 48	47¾ 48	47¾ 47⅞	47¾ 48	48 48	1,900	Do pref.....50	43⅞ Jan 2	48 June 23	42½ July	48½ Feb
-----	-----	-----	-----	-----	-----	-----	Nova Scotia Steel & Coal..100	8½ Apr 25	14½ Jan 18	13⅝ Dec	29⅞ Mar
*7 8	*7 8	*7 8	7⅛ 7⅛	*7 8	*7 8	200	Nunnally Co (The).....*No par*	7 Apr 11	9⅝ Feb 5	7⅞ Oct	10⅛ Feb
*1¼ 1⅜	*1¼ 1⅜	*1¼ 1⅜	*1¼ 1⅜	*1¼ 1⅜	*1¼ 1⅜	-----	Ohio Body & Blower.....*No par*	1¼ May 20	4⅜ Jan 14	1⅜ Dec	10⅛ Jan
*1⅞ 2	*1¾ 2	*1¾ 2	*1¾ 2	1¾ 1¾	1¾ 1¾	300	Okla Prod & Ref of Amer.. 5	1½ Jan 2	2¼ Jan 22	⅞ Nov	3⅛ Feb
*6 6¾	*6 6¾	6 6	*6 6¾	6 6	*6 6½	900	Ontario Silver Mining..... 100	4¾ Mar 24	8 Jan 7	3 July	9¼ Dec
*18½ 18⅞	18¾ 18¾	18⅝ 18⅝	*18½ 18⅝	*18⅝ 18¾	18⅝ 18⅞	500	Orpheum Circuit, Inc..... 1	18 Feb 18	20¼ Jan 3	16¼ June	21⅝ Apr
64 64¾	63⅞ 64	63⅝ 64¾	64 64	64 64⅛	64½ 65½	2,700	Otis Elevator..*k*..... 50	63⅝ June 24	73⅝ June 4	114½ July	153 Feb
7½ 7½	7½ 7½	*7½ 7¾	7½ 7½	7½ 7½	7⅝ 7⅝	1,600	Otis Steel.....*No par*	7¼ May 28	11⅞ Jan 26	7 June	14⅝ Mar
41⅞ 41⅞	42 42	41⅞ 42	41¾ 41¾	41¼ 41⅞	42½ 42½	1,300	Owens Bottle..... 25	39¼ May 29	47 Jan 10	36⅜ Jan	52¾ Apr
*⅜ ½	*⅜ ½	*⅜ ½	*⅜ ½	*⅜ ½	*⅜ ½	-----	Pacific Development.....	⅜ Jan 2	1¼ Jan 11	⅜ Nov	2¼ Mar
94½ 94½	*93⅝ 94½	*93⅝ 94¼	94 94¼	94½ 94¾	94¾ 94¾	900	Pacific Gas & Electric.....100	90⅛ Jan 4	95⅞ Jan 28	73 July	94⅞ Dec

* Bid and asked prices; no sales this day. x Ex-dividend. k Par value changed from $100 to $50 and prices on that basis beginning June 3.

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For sales during the week of stocks usually inactive, see fourth page preceding

HIGH AND LOW SALE PRICE—PER SHARE, NOT PER CENT.												Sales for the Week.	STOCKS NEW YORK STOCK EXCHANGE	PER SHARE Range Since Jan. 1 1924. On basis of 100-share lot		PER SHARE Range for Previous Year 1923.	
Saturday, June 21.		Monday, June 23.		Tuesday, June 24.		Wednesday, June 25.		Thursday, June 26.		Friday, June 27.				Lowest	Highest	Lowest	Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares.	Indus. & Miscell. (Con.) Par	$ per share	$ per share	$ per share	$ per share
*8	9	*8	9	*8	9	*8	10	*8	10	*8	10		Pacific Mail Steamship 5	7 Apr 7	10¾ Jan 9	7 July	12¾ Mar
47½	48½	47½	48⅜	47¼	47⅝	46¾	47⅞	46⅝	47⅜	47	47½	22,600	Pacific Oil	45 Apr 22	58¼ Feb 5	31¼ Sept	52¼ Dec
10½	10½	10½	10½	10¼	10⅜	10¼	10½	10½	10⅝	10⅝	10¾	1,600	Packard Motor Car 10	9⅞ May 1	12⅞ Jan 7	9⅞ Oct	15½ Mar
*96½	97	*96½	96¾	*96	97	*96	96¾	*96¼	96⅜	96¼	96¼	100	Preferred 100	89½ Apr 24	96⅞ June 20	90⅛ June	99 Feb
51¾	52⅜	51	52⅛	51	51¼	51⅜	51⅝	51½	51⅞	51⅝	51⅞	4,100	Pan-Amer Petr & Trans 50	44¼ Feb 14	61¼ Jan 2	53 Sept	93½ Feb
50	50⅞	49¾	50¾	49¾	50⅛	49⅞	50¼	49⅞	50¾	50¼	50¾	19,100	Do Class B 50	41¼ Feb 14	59½ Jan 2	50½ Oct	86 Feb
*2¼	3	*2¼	3	*2¼	3	2¼	2¼	*2⅛	2¾	2	2	200	Panhandle Prod & Ref No par	1⅝ May 19	4⅛ Jan 23	1¼ Oct	6¼ Apr
14¼	14⅜	*13	14¾	*13	14¾	14¾	15	15	15¼	*14	15½	1,100	Parish & Bingham No par	13⅛ Jan 2	16 Mar 12	9 May	15½ Mar
1⅞	2	2	2	1⅞	2	1⅞	2	2	2	2	2⅛	13,400	Penn-Seaboard St'l v t c No par	1⅝ May 29	4¼ Jan 17	1½ Oct	6 Apr
*96½	97⅛	97⅛	97⅛	97⅜	97⅜	97½	97¾	97⅞	98½	98	98	1,700	People's G L & C (Chic) 100	92¾ Apr 29	98½ Jan 2	86 Apr	98½ Dec
48¼	48½	47⅝	48	47¾	48⅜	48⅛	48⅜	48⅛	48⅜	47¾	48⅜	7,500	Philadelphia Co (Pittsb) 50	42⅞ May 1	48½ June 21	41 July	50¼ Mar
49	50⅛	48⅜	49⅜	48½	48¾	48½	49⅝	59¼	50⅜	48¾	50⅛	33,500	Phila & Read C & I w i No par	34½ Mar 28	50⅝ June 26		
*46	50	*46	52	*47	52	*47	52	*47	52	*47	52		Phillips-Jones Corp No par	44 May 14	60 Feb 5	55 Aug	80 Apr
*15⅝	16	16	16	*15⅝	16	15½	15⅞	*15⅜	15½	15¼	15⅜	900	Phillip Morris & Co Ltd 10	14⅜ Apr 30	23¾ Jan 31	11½ July	24⅝ Dec
33⅜	34½	34	34¼	33½	34	33½	34½	33¾	34⅜	34	34⅜	15,500	Phillips Petroleum No par	32¾ June 7	42½ Apr 5	19¾ Sept	69⅝ Apr
9⅛	9⅜	9	9¼	8	9	8	8	*8½	9	8⅛	8¾	1,700	Pierce-Arrow Mot Car No par	6⅛ May 13	12⅛ Jan 17	6¼ July	15¼ Jan
25¾	25¾	25	25	23	23⅝	24	24	*24	24½	24	24	1,000	Do pref 100	18⅜ May 15	30⅝ Jan 17	13½ July	35⅝ Jan
1⅝	1⅞	1¾	1⅞	1¾	1⅞	1⅝	1⅞	1⅝	1¾	*1⅝	1¾	2,900	Pierce Oil Corporation 25	1½ Apr 3	4½ Jan 22	1½ July	6 Feb
25¾	26½	*25¾	26½	*25½	26½	25¾	25¾	26	26¼	26½	27½	2,200	Do pref 100	20 Mar 4	36 Jan 21	16 Oct	45 Jan
*58½	59	58⅛	59	58	58	*58	59	59	59	*58	59	700	Pittsburgh Coal of Pa 100	57 Apr 22	63¾ Mar 12	58 Jan	67⅞ Mar
*98	99½	*98	99½	*98	99½	*98	99½	*98	99½	*98	99½		Do pref 100	98 Jan 14	100 Apr 4	96 Oct	100 Apr
13⅛	13¼	13	13¼	13⅛	13⅜	13⅛	13¼	13⅛	13¼	13⅛	13¼	6,600	Pittsburgh Utilities pref 100	9⅞ Jan 22	13⅜ June 24	10 July	11½ Sept
51⅝	52⅜	51½	52¼	51⅛	51⅜	51¼	51½	52¼	52¼	52⅛	52¼	4,100	Postum Cereal Co Inc No par	48½ Apr 22	58½ Jan 8	47 July	134 Feb
*111	113	*111	113	*111	113	*111	113	*111	113	*111	113		Do 8% preferred 100	110 Feb 7	114 Apr 1	108½ June	114¼ Jan
47⅞	48¼	48	48	*47	48	46¾	47½	47⅜	48	48	50¼	2,900	Pressed Steel Car 100	45½ June 7	62 Jan 26	42½ Oct	81½ Jan
80⅝	80⅝	*80⅝	82½	*80⅝	82	*80⅝	82	*80⅝	82	*80⅝	82	100	Do pref 100	80½ June 5	90 Feb 6	80 Oct	99¾ Jan
25½	27	25¾	26¾	26	26¼	25⅛	26½	25½	27	26½	26½	10,300	Producers & Refiners Corp 50	22¾ Apr 22	43⅛ Jan 22	17 Nov	58⅛ Mar
52⅛	52⅝	52¼	53	51⅜	52⅝	51½	52½	52¼	52¾	51⅞	52⅝	41,400	PubServCorp of NJ new No par	39 Mar 25	53 June 20	41⅛ Dec	51½ Apr
124⅛	124½	122⅝	123½	122½	123	124	124	124⅜	124⅝	123⅞	125½	3,500	Pullman Company 100	113½ Apr 10	128 Jan 28	110½ July	134 Mar
50⅜	50⅜	49¾	50¼	50	50½	49¾	50½	49¾	51⅜	51⅛	52¼	7,900	Punta Alegre Sugar 50	47¼ June 6	67⅝ Mar 14	41⅞ July	69¼ Apr
20⅞	21¼	21	21	20⅝	20⅞	20⅝	20⅝	20⅝	20¾	20⅝	20¾	3,600	Pure Oil (The) 25	20 June 6	26¾ Feb 6	16¼ Sept	32 Feb
*94¼	95	*93½	94½	*93	94½	*93	95	*93	95	*93	95		Do 8% preferred 100	92 Jan 10	98½ Mar 13	82½ Aug	100 Mar
*110	112	*110	111½	*110	112	111⅛	111⅛	112½	113	114¼	115¾	2,600	Railway Steel Spring 100	106 Jan 3	118 Mar 22	99½ Oct	123 Mar
*30¾	33	*30¾	33	*31½	33	*31½	33	*31½	32⅝	*31½	33		Rang Mines, Ltd No par	30 Jan 17	33⅛ Feb 15	29¼ July	34⅜ Feb
10¼	10¼	10⅛	16¼	10⅛	10½	10⅛	10½	10	10⅛	10	10	6,800	Ray Consolidated Copper 10	9 Mar 27	12¼ Feb 18	9⅞ Sept	17¼ Mar
*39	41¼	40	40	*39	40¼	*39	41	40½	40½	41	41½	500	Remington Typewriter 100	32¼ Jan 4	49⅜ Feb 5	24 June	48⅛ Mar
*90¼	94	*90¼	93	*90¼	93	*90¼	93	*90	93	*90	93		1st preferred 100	91 Jan 4	94¾ Feb 5	89 Dec	104 Feb
*93¾	97	*93¾	96	*87½	90	*93¾	95	*93¾	96	*93¾	95		2d preferred 100	90½ May 13	102 Feb 1	80 Jan	99 Nov
7¾	8	*7½	7¾	*7½	7¾	7½	7½	8	8	8	10	4,100	Replogle Steel No par	7¼ June 11	15⅜ Jan 28	8 Oct	31¾ Feb
45½	45½	44⅞	45⅞	44⅝	45⅛	45⅛	45½	45⅞	47¼	46⅜	47⅞	10,300	Republic Iron & Steel 100	42 June 7	61⅞ Feb 11	40⅛ June	66⅜ Mar
*83	84	*83	84	*83	84	*83	84	84	84	86	86	200	Do pref 100	82 June 16	95 Mar 6	84¾ Oct	96⅞ Mar
*11	12	12	12	*11	12	*11	12	*11¾		*11	12	400	Reynolds Spring No par	9⅞ May 13	22¾ Jan 7	14 June	29⅞ Apr
70⅛	70½	69½	69⅝	69½	71	70½	71	70⅛	71	70	70⅝	6,600	Reynolds (R J) Top Class B 25	61⅝ Mar 31	74⅞ Jan 2	47 Jan	75 Dec
*119⅝	120	119⅞	120	*119⅝	120¼	120	120	120	120	*119⅝	120¼	600	Do 7% preferred 100	115¼ Mar 26	121 June 17	114 July	118 Feb
47	47	47½	48⅜	47⅜	47¾	46¾	47¼	46⅝	47¼	47	47¼	4,700	Royal Dutch Co (N Y shares) 1	46⅛ June 19	59½ Feb 6	40½ Aug	55⅛ Feb
25¾	26	26	26¼	26	26	*26	26¼	25¾	26	25⅞	26	700	St Joseph Lead 10	22 Jan 7	27⅜ Feb 21	17 June	23⅛ Dec
*1¾	2	*1¾	2	*1¾	2	*1¾	2	*1¾	2	*1¾	2		Santa Cecelia Sugar No par	1¼ Mar 6	3⅜ Jan 24	1¼ Oct	5 Feb
54⅜	54⅞	54	54⅜	54	54¼	54	57⅛	57¾	59½	58⅜	60	10,500	Savage Arms Corporation 100	32⅝ Jan 2	60 June 27	18½ Jan	35½ Dec
115¾	117	114	116½	112	114½	110	116	116¾	119¼	119⅜	121½	45,200	Schulte Retail Stores No par	96¾ Apr 16	121½ June 27	88 May	116⅜ Dec
87	87	87	87	87	90⅞	89⅞	91⅞	91⅞	94¾	93½	95⅜	41,600	Sears, Roebuck & Co 100	78¾ May 15	97½ Feb 1	65¾ June	92⅜ Feb
*112½	115	*112½	115	*112½	115	*112½	115	115	115	*112½	115	200	Do pref 100	112½ Mar 26	115 June 26	106½ June	115 Nov
⅞	⅞	*¾	⅞	*¾	⅞	*¾	⅞	¾	¾	⅞	⅞	600	Seneca Copper No par	½ May 2	6¼ Jan 11	4⅞ Oct	12½ Mar
*4¾	5	*4¾	5	4¾	4¾	*4¾	5	*4¾	5	*4¾	5	100	Shattuck Arizona Copper 10	4 Apr 11	6⅞ Jan 10	5 Oct	10⅞ Mar
17⅝	17¾	17⅝	17⅞	17⅜	17⅝	17⅛	17½	17⅛	17⅜	16⅞	17⅛	13,600	Shell Union Oil No par	16¼ Apr 22	20⅛ Feb 6	12⅜ Jan	19¼ May
*93½	94	*93½	93¾	*93½	94	*93½	94	94	94	94	94	800	Preferred 100	91½ Jan 4	96⅜ May 6	89½ Nov	95 May
13½	13⅝	*13¼	13½	13½	13⅝	13¼	13⅝	13	13½	13¼	13½	10,700	Simms Petroleum 10	10⅜ Jan 4	14⅞ Mar 24	6½ July	16 Feb
23¾	24	23½	23½	23¾	23¾	23⅜	23⅞	23⅜	24	24	24⅜	2,100	Simmons Co No par	22 Apr 14	25⅜ Feb 5	22¾ Dec	34⅝ Mar
18⅝	19⅛	18½	19	18½	18⅞	18½	19	18½	18⅞	18⅜	19	26,100	Sinclair Cons Oil Corp No par	17⅜ June 7	27⅛ Jan 2	16 Sept	39⅜ Mar
*83½	85½	85½	85¾	*85½	85⅝	85⅜	85⅝	86	86½	87	87	800	Preferred 100	77 May 8	90 Jan 21	80¼ Aug	99⅛ Feb
19¼	20	19¼	19⅝	19	19⅛	19⅛	19¼	19	19⅛	19¼	19¼	2,500	Skelly Oil Co 25	17¾ June 7	29 Feb 4	9⅝ Jan	35 Mar
*55	55½	54⅞	55	*53	56	*55½	56	56	57	57	58½	2,000	Sloss Sheffield Steel & Iron 100	52 May 20	67¾ Feb 7	39¼ July	63 Dec
66	66	67	67	*67	70	70	70	70⅛	70½	71	73	1,300	South Porto Rico Sugar 100	61½ June 9	95⅞ Mar 8	38¼ Aug	70 Dec
*7½	8	7¾	8	7¾	8	*8	9	*8	8½	8	8	800	Spicer Mfg Co No par	7⅝ June 20	18 Jan 12	11¾ June	27¼ Feb
*	80¼	*	80½	*	80½	*	80½	*	80	*	80½		Do pref 100	80 Apr 12	90 Jan 2	88 Oct	97⅞ Feb
*38¾	50	*38¾	50	*38¾	50	*38¾	50	*38¾	50	*38¾	50		Standard Milling 100	39½ May 20	62½ Feb 7	60¼ Dec	90½ Jan
57¼	58	56¾	57⅞	56½	56⅞	55½	56¾	55¾	56⅞	56⅜	56¾	18,200	Standard Oil of California 25	55½ Apr 21	68½ Jan 20	47⅛ July	123½ Jan
34⅜	35⅛	34½	35⅛	34¼	34½	33⅜	34⅝	33⅝	34⅛	34	34½	29,500	Standard Oil of New Jersey 25	33 May 14	42¼ Jan 26	30⅞ July	44¼ Mar
*117⅝	118	117¾	117¾	118	118	118	118	117⅞	118	118	118	1,166	Do pref non-voting 100	115¾ Mar 1	119 May 2	114¾ Aug	118¼ July
*57½	58	*57½	58	58	58	*57½	58	58	58	58	58		Sterling Products No par	55½ Apr 23	63⅞ Jan 2	51 June	67⅝ Mar
66½	67	65¼	66½	65½	66⅜	65⅝	67	65⅝	68⅜	64½	65¾	32,500	Stewart-Warn Sp Corp No par	54 May 20	100⅞ Jan 12	74 July	124½ Apr
*61	62	60½	60½	*60½	61½	*61	62	62	62½	62	62½	1,300	Stromberg Carburetor No par	54½ May 14	84⅞ Jan 11	59½ July	94¼ Mar
													Studebaker Corp (The) 100	80½ Apr 30	108¼ Jan 8	93¾ Oct	126¼ Mar
33⅜	33¾	33	33⅝	32¾	33⅜	33⅛	33½	33¼	34⅛	33¾	34¼	39,900	New w i No par	30½ May 20	38 Apr 4		
9	9	8¾	8⅞	8⅜	8¾	9	9	9	9	9	9	2,800	Submarine Boat No par	7 Mar 29	12⅛ Jan 2	7 Jan	15 Apr
6¼	6⅜	6	6⅜	5¾	6	5⅝	6	5½	6	5¾	6¼	20,700	Superior Oil No par	2⅜ Jan 2	7 June 11	2 Sept	6¾ Feb
*	29⅞	*	29⅞	*	29⅞	*	29⅞	*24		*	29⅞		Superior Steel 100	26⅞ June 6	34⅞ Jan 9	23½ Oct	34 Mar
2⅛	2⅛	*2	2⅛	2	2⅛	2	2	*2	2¼	*2	2¼	1,300	Sweets Co of America 10	2 Mar 15	3 Jan 2	1 June	4 Oct
6¾	6⅞	*6¾	7	*6¾	7	6⅞	6⅞	6⅞	6⅞	*6½	7	400	Tenn Copp & C No par	6¾ Mar 31	9¾ Jan 5	8 June	12¾ Feb
38⅜	39¼	38½	39⅛	38⅝	39	38½	39	38⅝	39	38⅝	39	8,200	Texas Company (The) 25	37¾ June 7	45⅜ Jan 30	34⅝ Nov	52⅞ Mar
65	65	64¼	65½	64⅜	65	64⅛	64⅞	64¾	66¼	66⅛	66¼	7,500	Texas Gulf Sulphur 10	57¼ Apr 21	66¼ June 26	53¼ July	65 Jan
9	9	*9	9½	8⅜	9	9	9½	9	9½	9	9	2,100	Texas Pacific Coal & Oil 10	8¼ June 7	15¼ Feb 1	5½ Nov	24¼ Feb
122	122	122⅜	122⅜	*120	122½	*120	122	*120	123	*120	123	300	Tidewater Oil 100	119 June 7	151 Feb 7	94 July	144 Mar
*34	34½	34	34	33⅜	33⅜	34	34	34	34	34	34	1,000	Timken Roller Bearing No par	31½ May 19	41 Jan 7	33⅛ Jan	45 Mar
62⅜	63	61⅞	63⅝	61⅛	62⅜	59¾	61	61¼	61⅞	61½	61⅞	41,700	Tobacco Products Corp 100	53 Apr 11	70¾ Feb 5	46¾ Aug	78¾ Dec
90	90¼	89½	90⅛	89	89⅞	88⅞	89¼	89	89⅞	89	89⅛	7,400	Do Class A 100	83¼ Mar 25	91⅞ Feb 11	76½ July	92⅞ Dec
*119	120	*119⅝	120	*119	120	119¾	119¾	*119	120	*119	120	500	Preferred 100	113 Feb 19	119¾ June 25	104¾ Feb	115½ Oct
4⅛	4½	4⅜	4¾	4½	4⅞	4¾	5	5	5¼	4⅞	5⅛	182,995	Transcontinental Oil No par	3¾ Apr 15	6¼ Jan 21	1¼ Oct	14½ Jan
*36½	38¼	38	38	*36¾	38	*36¾	38	37⅞	37⅞	37⅞	37⅞	300	Underwood Typewriter 25	36¾ June 9	43 Jan 9	35⅞ Aug	42 Dec
*48	51	50	50	48	50	47	48	*46	50	*48	50	500	Union Bag & Paper Corp 100	46½ May 23	64⅝ Feb 9	50 Oct	77⅛ Mar
*⅛	¼	*⅛	¼	*⅛	¼	*⅛	¼	*⅛	¼	*⅛	¼		Union Oil No par	⅛ Feb 1	⅜ Apr 9	⅛ Jan	¼ Jan
*99	103	*99	103	*99	103	*99	103	*98	100	*99	100	100	Union Tank Car 100	94 Jan 7	104 Apr 3	81 Feb	99¾ Mar
110⅛	110⅛	*110	112	*110	115	*111	114	*111	115	*111	115	100	Do pref 100	106¼ Feb 18	110¼ June 20	106 Sept	112 Jan
22	22	22	22	*22⅛	22⅝	22¼	22¼	22½	22½	22½	22½	700	United Alloy Steel No par	21⅛ June 19	37 Feb 11	29 July	39½ Mar
*77	79	*76	79¼	*76	79	*77	79	78⅞	80½	79	79	1,600	United Drug 100	71 May 29	86 Feb 4	74¼ Oct	85¾ Feb
48⅜	48⅜	48⅜	48¾	*48½	48¾	*48½	48¾	48¾	48¾	*48½	48¾	800	Do 1st preferred 50	46½ May 3	48⅞ Jan 11	46¼ Feb	49 July
194	194	193¾	194¾	*193½	196	*193½	197	*194	196	194½	195	500	United Fruit 100	182 Jan 4	201¼ Jan 26	152⅛ Jan	187½ Dec
94	95	91⅝	94	92¾	95½	94	95⅝	95	96⅜	95	96½	47,800	U S Cast Iron Pipe & Fdy 100	64 Feb 27	97⅜ June 19	20 July	69½ Dec
92½	92½	92⅛	92⅛	*92	93	*92	92½	92	92½	92⅞	92⅞	800	Do pref 100	81⅞ Jan 15	94⅞ Apr 29	64 June	87 Nov
*17⅛	17½	*17⅛	17½	*17⅛	17½	*17½	17⅞	17½	17½	*17⅛	17⅞	100	U S Hoff'n Mach Corp No par	16⅝ Mar 28	20⅛ Mar 5	13¾ Oct	25 Jan
69⅝	71	68½	70⅝	69⅛	70⅜	70	70⅜	70¼	70⅞	69¾	70¾	24,600	U S Industrial Alcohol 100	61⅛ May 20	83⅝ Jan 31	40 June	73¼ Mar
*101	103	102	102	*101	103	*101	103	*101½	103	*101	103	200	Do pref 100	98 Jan 3	103¾ Feb 7	95¼ June	101 Mar
*96	97	96	96	96	96	*95	96	*95½	97	95½	95½	500	U S Realty & Improv't 100	90 June 9	107¾ Feb 13	88⅛ July	106 Mar
*101¾	102¾	102¾	102¾	102⅞	102⅞	*102	103	*102	103	*102	103	200	Preferred	100 June 9	109 Feb 13	97½ Aug	108⅜ Mar
24⅜	25½	25½	25⅞	25¾	26¼	26⅛	26¾	26¾	28⅜	28	29	16,500	United States Rubber 100	22½ May 22	42⅞ Jan 12	30⅝ Oct	64⅞ Mar
73	73	73⅜	74	74½	75½	76¼	76¾	77	78¾	77½	78	7,800	Do 1st preferred 100	66½ May 28	94¾ Jan 10	76¾ Oct	105 Jan
*20½	20¾	20⅜	20½	*20½	21	20¼	20½	20¼	20½	20½	20⅞	1,400	U S Smelting, Ref & Min 50	18½ Mar 26	23⅞ Feb 15	18⅜ Oct	43⅜ Mar
39⅜	39⅜	*38⅞	40	*39	40	*39	40	*39¼	40	39¾	39¾	200	Do pref 50	37½ Mar 22	44⅜ Mar 6	38⅜ Dec	48⅛ Jan
96⅞	97	96⅛	97¼	96¼	96⅞	96¾	97⅜	97½	99⅞	99¼	100⅛	104,500	United States Steel Corp 100	94¼ June 6	109 Feb 7	85½ July	109⅝ Mar
121⅜	121⅜	121½	121½	121¼	121⅞	121¾	121⅞	121⅜	121⅜	121⅛	121⅜	2,800	Do pref 100	118⅜ Feb 1	122½ June 16	116⅛ Aug	123½ Jan
*68¼	69	68¼	68⅜	69	69⅜	*69	69⅜	*69	69⅜	69	69⅜	1,400	Utah Copper 10	64 Jan 18	69⅞ June 4	55½ Oct	76½ Mar
28¾	29¼	28¼	28½	28¼	28¾	28⅛	28½	28⅛	28¾	28½	29	4,800	Utah Securities 100	16⅜ Jan 4	31½ June 4	14 Oct	24⅜ Feb
21½	21½	*21¼	21⅞	*21	21½	*21	21½	21⅛	21⅞	21⅞	23	1,900	Vanadium Corp No par	19⅛ June 9	33½ Feb 11	24¾ July	44⅝ Mar
1¼	1⅜	1⅛	1⅛	1⅛	1⅛	*1⅛	1¼	1⅛	1⅛	*1⅛	1¼	800	Virginia-Carolina Chem 100	¾ June 10	10⅜ Jan 11	6¼ June	27 Feb
*3½	4⅛	3⅝	3⅝	*3½	4⅛	3⅛	3¾	3⅛	3½	*3¼	3½	1,000	Do pref 100	2½ June 9	3¾ Jan 2	17 June	69 Mar
*6½	7	6½	6½	*6	6½	6¼	6¼	*5	6	*5	6	200	Vivaudou (V) No par	6¼ June 25	15⅛ Jan 10	12 Oct	23 Mar
*15	15½	*15	15½	*14⅜	15½	*14⅜	15½	*14⅜	15	15	15	400	Waldorf System No par	14 Apr 29	16⅛ Jan 26	14⅝ June	20 May
16	16¼	*16	16½	16¼	16¼	*16⅛	16⅜	15¾	16¼	15⅞	15⅞	2,500	Weber & Heilbroner No par	14⅜ Jan 31	19½ Mar 15	12¼ Jan	16⅜ Dec
39¼	40	40¾	42⅜	41⅜	42¼	41¾	42	41½	41½	41½	43	6,000	Wells Fargo Express 50	35¼ Jan 19	43 June 27	33 Dec	105 Mar
*109½	110	*109	109¾	109¼	109½	x107⅜	107⅜	108	108⅝	107¾	107¾	1,500	Western Union Telegraph 100	105 May 1	113 Jan 30	101⅛ July	119½ Feb
*93½	93¾	*93¾	93⅞	93½	93¾	92½	92½	*92½	93	93	93	400	Westinghouse Air Brake 50	84 Jan 2	96¾ Jan 28	76 July	120 Feb
60⅝	60¾	60⅛	60¾	60	60⅜	60⅜	60⅞	60⅞	62	61⅝	62⅛	13,600	Westinghouse Elec & Mfg 50	55⅛ May 15	65 Jan 22	52½ June	67⅛ Feb
24	24	23⅝	23⅞	*23½	24	23⅞	23⅞	24	24	23½	23¾	700	White Eagle Oil No par	23⅛ May 12	29⅜ Feb 6	20 Oct	30⅜ Mar
*52¼	53½	*52¼	53¼	52½	52½	*52¼	53	53¼	54	53⅜	54½	1,200	White Motor 50	50½ Apr 11	59⅜ Feb 11	45 June	60⅞ Mar
1¼	1¼	1¼	1⅜	1⅛	1¾	1⅝	1⅞	1⅝	1¾	1⅝	1¾	4,300	Wickwire Spencer Steel 5	⅞ May 19	5 Jan 11	2 Dec	14 Feb
7⅜	7¾	7½	7¾	7½	7⅝	7½	7½	7¾	7⅞	8	8¼	18,300	Willys-Overland (The) 25	6⅞ May 17	14¼ Jan 16	5 June	11¼ Dec
66⅝	67	66⅜	67⅛	*66⅝	67¼	66⅜	67¼	67¼	68¼	67⅝	69⅛	11,200	Do pref 100	61½ May 16	88 Jan 15	42½ Jan	83 Dec
5⅛	5⅛	5	5⅛	5	5	4⅞	4⅞	4⅝	4⅞	*4½	4⅞	1,500	Wilson & Co Inc No par	4⅛ May 16	28 Jan 9	19 June	42⅜ Mar
													Woolworth Co (F W) 100	280 Jan 4	345 Mar 24	199⅛ Jan	290 Dec
100⅜	101¼	99⅝	101	100	101½	100½	104½	104⅝	106½	106½	110⅜	365,00	New w i 25	72½ Apr 10	110⅜ June 27		
25⅜	25⅝	*25	26	*25	25⅜	25	25⅛	24¾	25½	25⅜	25¾	800	Worthington P & M 100	23¼ June 9	31¾ Jan 9	19⅞ Oct	40⅛ Feb
*10¼	10½	*10¼	12	*10¼	10¾	10¼	10⅜	10⅜	10¾	*10½	10¾

New York Stock Exchange—Bond Record, Friday, Weekly and Yearly

Jan. 1 1909 the Exchange method of quoting bonds was changed and prices are now "and interest"—except for income and defaulted bonds

BONDS. N. Y. STOCK EXCHANGE Week ending June 27.	Interest Period	Price Friday June 27. Bid	Price Friday June 27. Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No.	Range Since Jan. 1 Low	Range Since Jan. 1 High
U. S. Government.								
First Liberty Loan—								
3½% of 1932-1947	J D	101²⁴₃₂	Sale	100³⁰₃₂	101²⁸₃₂	1865	98³²₃₂	101²⁸₃₂
Conv 4% of 1932-1947	J D	102³²₃₂	....	102	June'24	....	98⁴₃₂	102.00
Conv 4¼% of 1932-1947	J D	101¹⁰₃₂	Sale	101²⁸₃₂	102¹²₃₂	1313	98⁷₃₂	102¹²₃₂
2d conv 4¼% of 1932-1947	J D	101	101²²₃₂	101¹⁰₃₂	101¹⁰₃₂	20	98³⁰₃₂	102
Second Liberty Loan—								
4% of 1927-1942	M N	101¹⁷₃₂	....	101¹₃₂	101¹¹₃₂	3	98⁴₃₂	101¹¹₃₂
Conv 4¼% of 1927-1942	M N	101²¹₃₂	Sale	101.00	101²²₃₂	2646	98⁴₃₂	101²²₃₂
Third Liberty Loan—								
4¼% of 1928	M S	102³²₃₂	Sale	101³⁰₃₂	102¹²₃₂	3391	99⁸₃₂	102¹²₃₂
Fourth Liberty Loan—								
4¼% of 1933-1938	A O	102¹⁴₃₂	Sale	101³⁰₃₂	102¹⁵₃₂	7632	98¹₃₂	102¹⁶₃₂
Treasury 4¼'s 1947-1952	A O	105¹²₃₂	Sale	104²⁶₃₂	105¹⁶₃₂	3323	99¹³²₃₂	105¹⁶₃₂
2s consol registered	d1930	Q J	....	....	103½	Mar'24	....	103½ 103½
2s consol coupon	d1930	Q J	....	....	102⅜	Mar'24	....	102⅜ 102⅜
4s registered	1925	Q F	....	....	104	May'23	....	....
4s coupon	1925	Q F	....	....	103	July'23	....	....
Panama Canal 10-30-yr 2s	k1930	Q F	90³⁄₄	....	100	Aug'23	....	....
Panama Canal 3s gold	1961	Q M	....	....	94½	Apr'23	....	....
State and City Securities.								
N Y City—4½s Corp stock	1960	M S	100⅞	101⅛	100⅞	100⅞	1	98⅞ 100⅞
4½s Corporate stock	1964	M S	102⅜	....	102½	102½	1	99⅝ 102½
4½s Corporate stock	1966	A O	102⅜	102⅝	102	June'24	....	99⅜ 102
4½s Corporate stock	1971	J D	106⅜	107¼	105¾	May'24	....	104½ 105⅞
4½s Corporate stock July	1967	J J	106⅞	107	105	June'24	....	102¾ 106½
4½s Corporate stock	1965	J D	106⅝	....	106½	106½	11	102¾ 106⅝
4½s Corporate stock	1963	M S	106⅜	....	105¾	June'24	....	103 105¾
4% Corporate stock	1959	M N	98½	99	98½	98½	16	94⅝ 98½
4% Corporate stock	1958	M N	98⅝	Sale	98⅝	98⅝	1	94⅝ 98⅝
4% Corporate stock	1957	M N	106⅛	....	97	June'24	....	96⅛ 97
4% Corporate stock reg	1956	M N	....	....	98	98	5	94⅜ 98
4½% Corporate stock	1957	M N	106⅛	....	106	106	25	103⅛ 106
4½% Corporate stock	1957	M N	106⅛	....	105½	June'24	....	102⅞ 105½
3½% Corporate stock	1954	M N	....	....	88⅝	June'24	....	85¼ 106
New York State—4s	1961	M S	....	....	102½	June'23	....	....
Canal Improvement 4s	1961	J J	....	....	102½	June'23	....	....
Highway Improv't 4½s	1963	M S	....	....	112¼	July'23	....	....
Highway Improv't 4½s	1965	M S	....	....	104½	Apr'23	....	....
Virginia 2-3s	1991	J J	64¼	....	71¼	Oct'23	....	....
Foreign Government.								
Argentine (Govt) 7s	1927	F A	102⅜	Sale	102⅜	102⅝	103	100¾ 102¾
Argentine Treasury 5s	1945	M S	82½	Sale	82	83	29	78 84
Temporary s f g 6s Ser A	1957	M S	94⅛	Sale	93	94⅝	408	89¾ 94⅝
Austrian (Govt) 7s w i	1943	J D	92⅜	Sale	91¾	93¼	260	85¼ 93¼
Belgium 25-yr ext s f 7½s g	1945	J D	105½	Sale	104	106¼	178	97 106¼
5-year 6% notes	Jan 1925	J J	100⅝	Sale	100½	100⅝	141	96¾ 100⅝
20-year s f 8s	1941	F A	104½	Sale	103½	105	50	97 105½
Bergen (Norway) s f 8s	1945	M N	109	Sale	109	109⅛	30	108 109½
Berne (City of) s f 8s	1945	M N	109¾	Sale	109½	110	34	108 111¼
Bolivia (Republic of) 8s	1947	M N	92¼	Sale	91¾	92¼	147	85 93
Bordeaux (City of) 15-yr 6s	1934	M N	85⅞	Sale	84¾	86	133	71½ 86
Brazil, U S external 8s	1941	J D	99¼	Sale	98	99¼	340	92⅞ 99¼
7s (Central Ry)	1952	J D	87¾	Sale	87¼	88	307	77½ 88
7½s (Coffee Security)	1952	A O	99	Sale	98½	99	15	94 101
Canada (Dominion of) g 5s	1926	A O	101	Sale	100¾	101	42	99⅝ 101¼
5s	1931	A O	101⅜	Sale	100⅝	101⅜	29	99½ 102
10-year 5½s	1929	F A	102½	Sale	102¼	102½	33	100¾ 102¾
5s	1952	M N	102	Sale	102	102½	261	99¼ 102½
Chile (Republic) ext s f 8s	1941	F A	106	Sale	105⅛	106¾	32	102 107⅝
External 5-year s f 8s	1926	A O	103½	Sale	103⅛	103½	46	102⅝ 104
7s	1942	M N	98	Sale	97	98	116	94 100
25-year s f 8s	1946	M N	106¼	Sale	106⅞	107	27	102 107
Chinese (Hukuang Ry) 5s	1951	J D	46¾	Sale	44	46¾	162	39¼ 46¾
Christiania (City) s f 8s	1945	A O	109½	Sale	109½	110	12	107 110
Colombia (Republic) 6s	1928	A O	98½	Sale	97½	98½	157	94¾ 98½
Copenhagen 25-year s f 5½s	1944	J J	94½	Sale	92	94½	192	87¼ 94½
Cuba 5s	1944	M S	95	96½	95⅜	96½	2	93¾ 96½
Exter debt 5s 1914 Ser A	1949	F A	89¼	92¼	91½	June'24	....	89 92¼
External loan 4½s	1949	F A	83½	84	83¼	83½	8	79¼ 83½
5½s	1953	J J	96½	Sale	95½	96½	222	91½ 97
Czechoslovak (Repub of) 8s	1951	A O	96¾	Sale	96⅝	97	192	94 97¾
Danish Con Municip 8s "A"	1946	F A	109	Sale	108½	109	3	106½ 109
Series B	1946	F A	109	Sale	108½	109	18	106½ 109¼
Denmark external s f 8s	1945	A O	110½	Sale	110½	111	32	107¼ 111⅞
20-year 6s	1942	J J	98½	Sale	98	98⅞	126	93⅛ 98⅞
Dominican Rep Con Adm s f 5s	58 1942	M S	101¾	102⅝	101¾	101⅞	46	100 102½
5½s	1942	M S	90⅞	Sale	90½	91	34	85¾ 91
Dutch East Indies ext 6s	1947	J J	95¼	Sale	94¾	96	318	92⅞ 96
40-year 6s	1962	M S	95	Sale	93⅜	95½	197	92⅝ 96
5½s trust rects	1953	M S	89	Sale	87⅝	89¾	270	85⅜ 90⅜
French Repub 25-yr ext 8s	1945	M S	102¼	Sale	101⅝	102½	528	92¼ 102⅞
20-yr external loan 7½s	1941	J D	99	Sale	98¾	99½	364	90 100
Gt Brit & Irel (UK of) 5½s	1937	F A	103⅞	Sale	102¾	104¼	370	99⅛ 104¼
10-year conv 5½s	1929	F A	109¼	Sale	108½	109⅜	95	106½ 110¼
Greater Prague 7½s	1952	M N	89½	Sale	87¾	89½	137	76½ 89½
Haiti (Republic) 6s	1952	A O	91	Sale	90½	91	37	83½ 92
Italy (Kingd of) Ser A 6½s	1925	F A	100½	Sale	100¼	100½	19	98½ 101
Japanese Govt—£ loan 4½s	1925	F A	97½	Sale	97½	97½	4	92⅝ 97½
Second series 4½s	1925	J J	97½	Sale	97½	97½	80	91¾ 97¾
Sterling loan 4s	1931	J J	78½	Sale	78¼	78⅞	106	75⅝ 81¾
Temporary s f g 6½	1954	F A	92	Sale	90½	92	766	81 85¼
Oriental Development 6s	1953	M S	85	Sale	84½	85¼	54	72⅛ 86
Lyons (City of) 15-year 6s	1934	M N	85⅞	Sale	85	86	119	72⅛ 86
Marseilles (City of) 15-yr 6s	1934	M N	85⅞	Sale	84⅜	86	124	72⅛ 86
Mexican Irrigation 4½s	1943	M N	....	....	29	Mar'24	....	27¼ 30
Mexico—5s of 1899	1945	Q J	....	....	44	May'24	....	43 51½
Gold debt 4s of 1904	1954	J D	....	....	28	June'24	....	26 30
Montevideo 7s	1952	J D	92	Sale	91⅜	92	44	85¼ 92
Netherlands 6s *(flat prices)*	1972	M S	95	Sale	93¼	95	125	89¾ 95
Norway external s f 8s	1940	A O	111	112	111¼	112⅛	17	109¾ 112⅞
6s	1952	A O	98	Sale	97¼	98⅜	57	91½ 98⅜
6s (interim certificates)	1943	F A	97½	Sale	97⅜	97¾	37	92⅛ 99
Panama (Rep) 5½s tr rects	1953	J D	97½	Sale	97½	98	10	95¼ 98
Porto Alegre (City of) 8s	1961	J D	98	99	97½	99	17	92 99
Queensland (State) ext s f 7s	1941	A O	108	Sale	107½	108½	13	104⅛ 108½
25-year 6s	1947	F A	101¾	Sale	101½	102	74	99½ 102½
Rio Grande do Sul 8s	1946	A O	99	Sale	98	99	28	92 99
Rio de Janeiro 25-yr s f 8s	1946	A O	98	Sale	95½	98⅛	95	87⅝ 98⅛
8s	1947	A O	95⅞	Sale	94½	96	101	87 95
El Salvador (Rep) temp 8s	1948	J J	102	Sale	101	102	27	100 102
San Paulo (City) s f 8s	1952	M S	100¾	101	99	101	12	95½ 101
San Paulo (State) ext s f 8s	1936	J J	103	Sale	102⅛	103	17	98¼ 103
Seine (France) ext 7s	1942	J J	90	Sale	88⅞	90⅛	246	79 90⅞
Serbs, Croats & Slovenes 8s	1962	M N	85½	Sale	83⅞	86	638	63¼ 86
Soissons (City) 6s	1936	M N	85½	Sale	84⅜	85½	44	76 85½
Sweden 20-year 6s	1939	J D	104½	Sale	104½	104⅜	60	101⅞ 105¼
Swiss Confeder'n 20-yr s f 8s	1940	J J	113	Sale	113	113½	148	111⅝ 118
Switzerland Govt ext 5½s	1946	A O	96¼	Sale	94¾	96¾	1152	94¾ 97⅝
Tokyo City 5s	1912	M S	60¾	Sale	60½	61	27	59½ 63⅜
Uruguay (Republic) ext 8s	1946	F A	106	Sale	105½	107	30	102 107
Zurich (City of) s f 8s	1945	A O	111¾	112½	111½	112⅛	13	109⅝ 112¾
Railroad.								
Ala Gt Sou 1st cons A 5s	1943	J D	99⅞	100	97½	May'24	....	95¾ 97½
Ala Mid 1st guar gold 5s	1928	M N	99⅞	102	99⅞	99⅞	1	98¾ 101
Alb & Susq conv 3½s	1946	A O	80½	....	81¼	81¼	1	79 83
Alleg & West 1st g 4s gu	1998	A O	80¾	....	84	June'24	....	80 84
Alleg Val gen guar g 4s	1942	M S	91¼	....	91¼	91¼	2	88¾ 91⅝
Ann Arbor 1st g 4s	k1995	Q J	64⅜	Sale	62	64⅜	143	57 64⅜
Atch Top & S Fe—Gen g 4s	1995	A O	83⅛	83¾	83⅜	83½	16	86 90½
Adjustment gold 4s	k1995	Nov	83⅜	Sale	83⅛	83¾	18	79½ 83¾
Stamped	k1995	Nov	83⅜	Sale	83⅛	83¾	18	79½ 83¾
Conv gold 4s 1909	1955	J D	83	Sale	83	83	1	82⅛ 85
Conv 4s 1905	1955	J D	82	83½	84¼	85	6	81¾ 83
Conv 4s issue of 1910	1960	J D	82¾	85	82	June'24	....	81¾ 83
East Ohio Div 1st g 4s	1928	M S	97¾	Sale	97½	97¾	7	95½ 97¾
Rocky Mtn Div 1st 4s	1965	J J	83	Sale	82⅞	83	4	80 83⅝
Trans-Con Short L 1st 4s	1958	J J	86½	Sale	85½	86½	4	83⅛ 87½
Cal-Ariz 1st & ref 4½s "A"	1962	M S	93½	....	93	93	1	90⅛ 93¼

BONDS. N. Y. STOCK EXCHANGE Week ending June 27.	Interest Period	Price Friday June 27. Bid	Price Friday June 27. Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No.	Range Since Jan. 1 Low	Range Since Jan. 1 High
Atl & Birm 30-yr 1st g 4s	e1933	M S	80¼	Sale	80¼	81	25	70 81
Atl Knoxv & Cin Div 4s	1955	M N	88¾	Sale	88½	89½	42	83⅝ 89½
Atl Knoxv & Nor 1st g 5s	1946	J D	100	....	99½	Mar'24	....	99¼ 99½
Atl & Chart A L 1st A 4½s	1944	J J	94	....	94	94	15	91¾ 94
1st 30-year 5s Series B	1944	J J	100⅜	....	100	100¼	12	96 100¼
Atl Coast Line 1st con 4s	h1952	M S	91½	Sale	91⅜	92	47	86½ 92¼
10-year secured 7s	1930	M N	107	Sale	107	107¾	14	106⅝ 108⅝
General unified 4½s	1964	J D	92¼	Sale	91½	92½	13	86¼ 92½
L & N coll gold 4s	a1952	M S	85	Sale	84¾	85	66	81⅜ 85¼
Atl & Danv 1st g 4s	1948	J J	79	80¼	78⅝	80	13	73¼ 80
2d 4s	1948	J J	....	....	68	68⅞	4	65 68⅞
Atl & Yad 1st g guar 4s	1949	A O	72¾	74	74⅝	June'24	....	68 80⅛
A & N W 1st gu g 5s	1941	J J	97½	....	96½	June'24	....	96½ 96½
Balt & Ohio prior 3½s	1925	J J	99⅜	Sale	99¼	99⅜	167	96¼ 99⅜
Registered	k1925	Q J	....	....	98	May'24	....	96 98
1st 50-year gold 4s	k1948	A O	87	Sale	86⅜	87⅜	121	81½ 87⅜
Registered	k1948	Q J	....	....	85	85¼	28	80 85¼
10-year conv 4½s	1933	M S	90	Sale	88¾	90½	379	82¼ 90½
Refund & gen 5s Series A	1995	J D	85½	Sale	85⅜	86	125	83 88
10-year 6s	1929	J J	102½	Sale	102⅛	102½	174	100⅛ 103⅜
P Jct & M Div 1st g 3½s	1925	M N	99	99½	99	99⅛	11	95¼ 99⅛
P L E & W Va Sys ref 4s	1941	M N	84½	Sale	83¾	84½	99	79 85
Southw Div 1st gold 3½s	1925	J J	99¼	Sale	99⅛	99⅜	110	96½ 99⅜
Tol & Cin Div 1st ref 4s	A 1959	J J	68⅝	Sale	68½	69¾	51	66¼ 70
Battle Cr & Stur 1st gu 3s	1989	J D	56½	62	58	Mar'24	....	58 60
Beech Creek 1st gu g 4s	1936	J J	91¼	92⅞	93½	June'24	....	90½ 93½
Registered	1936	J J	....	....	86	Feb'24	....	....
2d guar gold 5s	1936	J J	99	....	104	May'24	....	....
Beech Cr Ext 1st g 3½s	b1951	A O	75	....	77¼	May'24	....	77¼ 77¼
Big Sandy 1st 4s	1944	J D	80⅝	....	83¼	June'24	....	80⅞ 83¼
B & N Y Air Line 1st 4s	1955	F A	69	Sale	67	69	54	61 69
Bruns & W 1st gu gold 4s	1938	J J	89⅞	....	89	Apr'24	....	88½ 89
Buffalo R & P gen gold 5s	1937	M S	100⅝	101½	100⅜	100⅜	3	100 101¼
Consol 4½s	1957	M N	88¼	Sale	87⅜	88½	90	87 90
Burl C R & Nor 1st 5s	1934	A O	99	....	99½	99½	19	95¾ 99½
Canada Sou cons gu A 5s	1962	A O	100¼	100½	100¼	100¾	14	97⅝ 100¾
Canadian North deb s f 7s	1940	J J	113½	Sale	112⅝	113½	81	111 114¼
25-year s f deb 6½s	1946	J J	113⅜	Sale	112⅝	113½	72	110¾ 113½
Canadian Pac Ry deb 4s stock		J J	81⅜	Sale	80⅜	81⅜	63	78¾ 82¾
Carb & Shaw 1st gold 4s	1932	M S	80¾	....	91¾	Feb'24	....	90 91¾
Caro Cent 1st con g 4s	1949	J J	77½	79¾	77½	77½	6	70⅞ 78
Caro Clinch & O 1st 3-yr 5s	1938	J D	98⅜	Sale	98¼	99	101	92⅝ 99¾
6s	1952	J D	102⅜	Sale	102⅜	103	85	96 104⅞
Cart & Ad 1st gu g 4s	1981	J D	82¼	84½	82⅞	82⅞	2	81 82⅞
Cent Branch U P 1st g 4s	1948	J D	75¼	75⅜	75	75¼	9	67 75¼
Cent New Eng 1st gu 4s	1961	J J	65	66	63⅞	66	54	50¾ 66
Central Ohio 4½s	1930	M S	93¾	....	96	May'24	....	96 96
Central of Ga 1st gold 5s	p1945	F A	100⅜	....	101¾	June'24	....	99 101¾
Consol gold 5s	1945	M N	99¼	100	99½	99¾	17	95¼ 100¼
10-year secur 6s	June 1929	J D	102⅜	Sale	102¼	103	15	100 103
Chatt Div pur money g 4s	1951	J J	91½	....	82	June'24	....	78½ 82
Mac & Nor Div 1st g 5s	1946	J J	97⅞	....	97⅛	Apr'24	....	95¾ 97⅛
Mid Ga & Atl Div 5s	1947	J J	93⅛	....	94	July'23	....	....
Mobile Division 5s	1946	J J	97⅝	....	96	Feb'24	....	96 97
Cent RR & B of Ga coll g 5s	1937	M N	95½	95⅞	95½	96	7	91⅞ 96
Central of N J gen gold 5s	1987	J J	106⅝	108	106½	106¾	2	103¾ 107
Registered	k1987	Q J	105½	105¾	105½	June'24	....	102⅝ 105⅞
Cent Pac 1st ref gu g 4s	1949	F A	88⅛	Sale	87¾	88½	167	85 88¾
Mtge guar gold 3½s	k1929	J D	93⅞	Sale	93⅞	93⅞	5	91 93⅞
Through St L 1st gu 4s	1954	J O	84⅛	87	84½	85¼	19	81⅞ 86¾
Charleston & Savannah 7s	1936	J J	116	....	115⅜	Feb'24	....	115¼ 115⅜
Ches & Ohio fund & impt 5s	1929	J J	99½	100	99¼	June'24	....	97 99¾
1st consol gold 5s	1939	M N	101¾	Sale	101⅛	101¾	27	99⅝ 102
Registered	1939	M N	....	....	98	Apr'24	....	98 98
General gold 4½s	1992	M S	88⅝	Sale	88¼	89	34	84¼ 89⅞
Registered	1992	M S	....	....	85	May'24	....	85⅜ 85
20-year convertible 4½s	1930	F A	95½	Sale	94¼	95⅝	451	88¼ 95⅝
30-year conv secured 5s	1946	A O	97⅞	Sale	96½	97⅞	513	88⅞ 97⅞
Craig Valley 1st g 5s	1940	J J	96	96¾	96	96	4	92¾ 96
Potts Creek Branch 1st 4s	1946	J J	79⅞	....	80	June'24	....	79¾ 82⅛
R & A Div 1st con g 4s	1989	J J	82	....	82⅛	June'24	....	76 88⅝
2d consol gold 4s	1989	J J	80⅝	81	80⅜	June'24	....	95 95
Warm Springs V 1st g 5s	1941	M S	95½	98½	95	June'24	....	99 104¼
Chic & Alton RR ref g 3s	1949	A O	60	Sale	59½	60⅜	23	56 60⅜
New York Trust Co ctfs			....	....	23	July'23	....	....
Stamped Oct 1922 interest			57¼	....	57½	57½	6	53½ 58½
Stamped April 1923 interest			57¼	59	57	June'24	....	54 58⅞
Railway first lien 3½s	1950	J J	36½	Sale	35½	38	103	30¾ 40¾
Chic Burl & Q—Ill Div 3½s	1949	J J	81¾	82⅞	82	82½	15	78¾ 82½
Illinois Division 4s	1949	J J	90	95	90⅛	91	42	86 91¼
Nebraska Extension 4s	1927	M N	99⅛	Sale	98	99½	11	96½ 99½
Registered	1927	M N	84⅛	....	96	Mar'24	....	....
General 4s	1958	M S	89½	....	89	89⅛	15	85 90¼
1st & ref 5s	1971	F A	99⅝	Sale	99	99⅞	138	96⅞ 100
Chic City & Conn Rys 5s	1927	A O	51⅝	57	54	June'24	....	49 55½
Chicago & East Ill 1st 6s	1934	A O	105¾	105⅞	105½	May'24	....	104¼ 105⅝
C & E Ill RR (*new co*) gen 5s	1951	M N	72⅜	Sale	71¾	74	168	71⅜ 78½
Chic & Erie 1st gold 5s	1982	M N	98½	Sale	97	98½	21	91⅞ 98½
Chicago Great West 1st 4s	1959	M S	56	Sale	54¼	57½	571	50 57½
With Sept 1924 coupon on			....	....	52	Feb'24	....	48⅛ 53¾
Chic Ind & Louisv—Ref 6s	1947	J J	109⅛	112	109⅛	109⅛	3	105⅝ 109½
Refunding gold 5s	1947	J J	98⅛	98½	99⅜	June'24	....	95⅝ 99¾
Refunding 4s Series C	1947	J J	84¾	86½	82½	May'24	....	81⅝ 85
General 5s A	1966	M N	84⅝	85⅞	85	85⅞	18	81½ 85⅞
General 6s B	c1966	J J	100	Sale	98¾	100⅛	45	95½ 100⅛
Ind & Louisville 1st gu 4s	1956	J J	99¾	Sale	84½	99¾	3	71 99¾
Chic Ind & Sou 50-year 4s	1956	J J	85⅛	....	86¼	June'24	....	82½ 86¼
Chic L S & East 1st 4½s	1969	J D	90	....	91½	May'24	....	87½ 91½
C M & Puget Sd 1st gu 4s	1949	J J	55	Sale	53	55	16	49¾ 60¾
Ch M & St P gen g 4s Ser A	c1989	J J	72⅛	Sale	71¾	72	53	70¼ 74
General gold 3½s Ser B	c1989	J J	64	65¼	65	June'24	....	61¾ 65¼
General 4½s Series C	c1989	J J	80¾	Sale	79⅝	80¾	15	78 82½
Gen & ref Series A 4½s	a2014	A O	53	Sale	51¾	53¼	193	49¾ 58½
Gen ref conv Ser B 5s	a2014	F A	57⅜	Sale	54¾	58	81	54 62⅜
Convertible 4½s	1932	J D	60½	Sale	57½	60⅞	124	54⅛ 66
4s	1925	J D	79¾	Sale	78½	80¾	360	68⅛ 80⅞
25 year debenture 4s	1934	J J	53	Sale	51⅝	53½	85	49½ 60⅝
Chic & Mo Riv Div 5s	1926	J J	99½	100	100	100	8	96 100
Chic & N'west Ext 4s	1886-1926	F A	98⅜	Sale	98⅛	98⅜	10	96⅜ 98⅜
Registered	1886-1926	F A	....	....	98⅛	98⅛	1	96 98⅛
General gold 3½s	1987	M N	73	73¾	72	June'24	....	69⅜ 73
Registered	p1987	Q F	....	....	68⅝	Jan'24	....	68⅝ 70¾
General 4s	1987	M N	84¼	Sale	83	84¼	15	80 86⅜
Stamped 4s	1987	M N	83½	86⅜	83½	83½	3	79⅝ 84½
General 5s stamped	1987	M N	102	108½	102	102	3	95 102⅛
Sinking fund 6s	1879-1929	A O	103⅞	....	104	June'24	....	99 104¼
Sinking fund 5s	1879-1929	A O	99½	100	98¾	99½	18	96⅜ 99½
Registered	1879-1929	A O	97	....	96	Jan'24	....	96 96
Sinking fund deb 5s	1933	M N	100½	102	100¼	101	11	97⅛ 102
Registered	1933	M N	....	....	98½	June'24	....	98¼ 99½
10-year secured 7s g	1930	J D	108	Sale	107¼	108	34	104¼ 108¼
15-year secured 6½s g	1936	M S	109¼	110	109⅛	109⅞	59	105½ 112½
Chic R I & P—*Railway* gen 4s	1988	J J	82	82¾	82	82¾	11	78¼ 82¾
Registered		J J	....	....	79⅞	June'24	....	76⅞ 79⅞
Refunding gold 4s	1934	A O	82⅛	Sale	81½	82⅛	469	73⅝ 83
Chic St L & N O gold 5s	1951	J D	101¼	....	101	June'24	....	99 101
Registered		J D	....	....	93⅝	May'24	....	....
Gold 3½s	1951	J D	78	....	77	Feb'24	....	77 77
Joint 1st ref 5s Series A	1963	J D	97⅜	Sale	96	97⅜	77	94 97⅜
Do Series B	1963	J D	....	....	95½	June'24	....	95¼ 96¼
Memphis Div 1st g 4s	1951	A D	84	85	84	84	1	80⅝ 85
C St L & P 1st cons g 5s	1932	J O	99¾	100	100½	June'24	....	99⅞ 100½
Chic St P M & O cons 6s	1930	J D	104	105	105	105¼	29	101⅜ 105¼
Cons 6s reduced to 3½s	1930	J D	90⅝	....	89¼	Mar'24	....	89¼ 89⅝
Debenture 5s	1930	M S	95¼	Sale	95¼	96	14	93½ 96
Chic T H & So East 1st 5s	1960	J D	81	Sale	80⅞	81½	135	77½ 82

•No price Friday; latest bid and asked. $5=£. a Due Jan. d Due April. e Due May. g Due June h Due July k Due Aug. o Due Oct. p Due Nov. Due Dec. ‡Option sale

BONDS N. Y. STOCK EXCHANGE Week ending June 27.	Interest Period	Price Friday June 27.		Week's Range or Last Sale		Bonds Sold	Range Since Jan. 1.	
		Bid	Ask	Low	High	No	Low	High
Chic Un Sta'n 1st gu 4½s A..1963	J J	91²⁸	92	91	91⁷⁸	37	89⁵⁸	92¹²
5s B..1963	J J	100¹⁴	Sale	100	100³⁸	37	97	100³⁸
1st Series C 6½s..1963	J J	117¹⁴	Sale	116⁷⁸	117⁷⁸	15	114⁵⁸	117¹⁸
Chic & West Ind gen g 6s..c1932	Q M	104²⁴	105¹⁸	104²⁴	104²⁴	1	104¾	105
Consol 50-year 4s..1952	J J	76³⁄₄	Sale	76	77	17	71¹²	77¼
15-year s f 7½s..1935	M S	103¹²	Sale	103¹⁸	103³⁄₄	7	101¹²	103¾
Choc Okla & Gulf cons 5s..1952	M N	97³⁄₄	----	96	May'24	----	94	96¹⁸
C Find & Ft W 1st gu 4s g..1923	M N	----	----	88	Mar'17	----	----	----
Cin H & D 2d gold 4½s..1937	J J	89¼	94¹²	94¹²	June'24	----	88¹²	94¹²
C I St L & C 1st g 4s..k1936	Q F	90⁵⁸	92	89¼	June'24	----	82⁵⁸	89⁷⁸
Registered..k1936	Q F	88¹²	----	87	Dec'23	----	----	----
Cin Leb & Nor gu 4s g..1942	M N	87⁵⁸	----	87	Apr'24	----	86	87
Cin S & Cl cons 1st g 5s..1928	J J	98¾	----	98⁵⁸	Apr'24	----	98⁵⁸	99⁷⁸
Clearf & Mah 1st gu g 5s..1943	J J	96¹²	----	93	Mar'24	----	----	----
Cleve Cin Ch & St L gen 4s..1993	J D	82⁷⁸	83¹⁸	83	83	1	78⁵⁸	84
20-year deb 4½s..1931	J J	95⁷⁸	96¹²	95⁷⁸	96	11	92¼	96³⁄₄
General 5s Series B..1993	J D	100³⁄₄	----	100¹²	June'24	----	98	100³⁄₄
Ref & impt 6s Series A..1929	J J	103¹⁸	Sale	103¹⁸	103¹²	32	100¹²	103⁷⁸
6s C..1941	J J	106	107	106	107¼	11	101⁵⁸	107¼
Cairo Div 1st gold 4s..1939	J J	88⁵⁸	92	88¹²	June'24	----	86¹⁸	88¹²
Cin W & M Div 1st g 4s..1991	J J	80¹²	Sale	80¹²	81	20	77	81¹²
St L Div 1st coll tr g g 4s..1990	M N	81	82¹²	81	81¼	9	78¹²	83¹⁸
Spr & Col Div 1st g 4s..1940	M S	87³⁄₄	----	86¹²	Mar'24	----	85¹²	86¹²
W W Val Div 1st g 4s..1940	J J	86	88¼	86	June'24	----	86	86
C C C & I gen cons g 6s..1934	J J	107¹⁸	----	106⁷⁸	June'24	----	103⁵⁸	106⁷⁸
Clev Lor & W con 1st g 5s..1933	A O	110³⁸	----	100¼	100¼	1	97⁷⁸	100¼
Cl & Mar 1st gu g 4½s..1935	M N	94⁷⁸	----	84³⁄₄	Apr'24	----	84⁵⁸	84³⁄₄
Cleve & Mahon Vall g 5s..1938	J J	96⁵⁸	----	95	Apr'24	----	95	95
Cl & P gen gu 4½s Ser A..1942	J J	96¹⁸	----	91	Mar'24	----	----	----
Series B..1942	A O	96	----	94³⁄₄	Apr'24	----	94¼	94¼
Int reduced to 3½s..1942	A O	80⁷⁸	----	76¼	Feb'12	----	----	----
Series C 3½s..1948	M N	80³⁸	----	70¹⁸	Dec'12	----	----	----
Series D 3½s..1950	F A	80³⁸	84	67	Jan'21	----	----	----
Cleve Shor Line 1st gu 4½s..1961	A O	95¹²	----	95	95¹²	32	90¹¹	95¹²
Cleve Union Term 5½s..1972	A O	105¹²	Sale	105¼	105¹²	13	102¹⁸	108
5s (w i)..1973	A O	99³⁄₄	Sale	99	99³⁄₄	156	95¹²	100
Coal River Ry 1st gu 4s..1945	J D	82¼	86	83¹²	June'24	----	80	83¹²
Colorado & South 1st g 4s..1929	F A	96⁵⁸	Sale	96⁵⁸	96⁵⁸	8	92¾	96⁵⁸
Refunding & exten 4½s..1935	M N	89¹²	Sale	88⁵⁸	89¹²	45	80¹²	84¹²
Col & H V 1st ext g 4s..1948	A O	83¾	----	83¹²	May'24	----	81¹⁸	83
Col & Tol 1st ext 4s..1955	F A	83¹²	88	81⁷⁸	Apr'24	----	81⁷⁸	83¹²
Cuba RR 1st 50-year 5s g..1952	J J	82⁵⁸	84	83¹²	83¹²	36	81¼	84¹²
1st ref 7½s..1936	J D	101¹²	Sale	101¹²	101¹²	2	101	103
Day & Mich 1st cons 4½s..1931	J J	94¼	----	94¾	June'24	----	92¹²	94¾
Del & Hudson 1st & ref 4s..1943	M N	89¾	Sale	88¾	89¾	70	83⁵⁸	90
20-year conv 5s..1935	A O	96³⁄₄	97⁵⁸	96¹²	96³⁄₄	8	92⁵⁸	97¹²
15-year 5½s..1937	M N	101	Sale	100¹²	101⁵⁸	43	97¹²	101⁵⁸
10-year secured 7s..1930	J D	108⁵⁸	Sale	108⁵⁸	109	15	106¹²	110
D RR & Bdge 1st gu 4s g..1936	F A	93¼	----	77⁵⁸	June'24	----	92	92
Den & R Gr—1st cons g 4s..1936	J J	78	Sale	77	78¼	157	67¼	78¼
Consol gold 4½s..1936	J J	81⁵⁸	84⁷⁸	91	June'24	----	72¹²	81³⁸
Improvement gold 5s..1928	J D	90⁵⁸	Sale	90¹²	91³⁸	204	79¹²	91⁵⁸
1st & refunding 5s..1955	F A	45	Sale	43¾	45¹²	494	34¹⁸	45¹²
do Registered..1955		----	----	49	Oct'20	----	----	----
Farmers L&Tr rcts Aug '55..	----	41¹²	46¹²	42¹²	43¹²	38	34¼	43¹²
Bankers Tr ctfs of dep..	----	44	Sale	42¹²	44	53	34¼	44¾
do Stamped..	----	----	45	42¹²	42¹²	30	33	42¹²
Am Ex Nat Bk Feb '22 ctfs..	----	34¹⁸	46	43¾	43¾	1	37	43¾
do Aug 1922 ctfs..	----	----	----	38¹²	June'24	----	34¹⁸	41
Des M & Ft D 1st gu 4s..1935	J J	39¹²	41	40¹²	June'24	----	40¹²	47¼
Des Plaines Val 1st gu 4½s..1947	M S	88¹⁸	----	93¼	Sept'23	----	----	----
Det & Mack—1st lien g 4s..1995	J D	68	71	67	June'24	----	60	71
Gold 4s..1995	J D	60	68	68	May'24	----	60	68
Det Riv Tun 4½s..1961	M N	92¹⁸	93	91⁷⁸	92¼	9	87¹²	93
Dul Missabe & Nor gen 5s..1941	J J	89⁷⁸	----	100¹²	June'24	----	99⁵⁸	100¹²
Dul & Iron Range 1st 5s..1937	A O	100	Sale	99⁷⁸	100	4	98	100
Registered..1937	A O	----	----	92⁷⁸	July'23	----	----	----
Dul Sou Shore & Atl g 5s..1937	J J	83	Sale	82¹²	83	5	76	83¹²
E Minn Nor Div 1st g 4s..1948	A O	88¼	----	88⁵⁸	June'24	----	84¹²	89¹⁸
E Tenn reorg lien g 5s..1938	M S	95¼	96¹²	94¼	June'24	----	93	97
E T Va & Ga Div g 5s..1930	J J	98⁵⁸	----	99	June'24	----	98¾	100
Cons 1st gold 5s..1956	M N	99¹²	Sale	99¹²	99³⁄₄	8	97⁷⁸	99⁷⁸
Elgin Joliet & East 1st g 5s..1941	M N	99⁷⁸	----	99⁷⁸	99⁷⁸	1	97¹²	100¹²
Erie 1st consol gold 7s ext..1930	M S	107¹²	Sale	106¹²	107¹²	51	104⁵⁸	107¹²
1st cons g 4s prior..1996	J J	68⁷⁸	Sale	67⁵⁸	69¹²	404	61¾	69¹²
Registered..1996	J J	66	67¹²	64	June'24	----	61	64
1st consol gen lien g 4s..1996	J J	59¹⁸	Sale	58³⁸	60⁷⁸	849	53¹²	60⁷⁸
Registered..1996	J J	----	----	56	56	2	53	56
Penn coll trust gold 4s..1951	F A	94	Sale	92⁵⁸	94	4	88¹²	94¹²
50-year conv 4s Ser A..1953	A O	59⁵⁸	Sale	59¹²	61¹²	366	54¾	61¹²
do Series B..1953	A O	59	59⁷⁸	58¾	61¼	134	54¹²	61¼
Gen conv 4s Series D..1953	A O	68⁷⁸	Sale	67¹⁸	71	748	59¾	71
Erie & Jersey 1st s f 6s..1955	J J	100	Sale	99⁷⁸	100³⁸	36	89¹²	100³⁸
Erie & Pitts gu g 3½s B..1940	J J	83¹⁸	----	84	June'24	----	82	83¼
Series C..1940	J J	83¹⁸	----	83	Jan'24	----	83	84
Evans & T H 1st gen g 5s..1942	A O	----	----	88	Apr'22	----	----	----
Sul Co Branch 1st g 5s..1930	A O	----	----	79¼	Apr'23	----	----	----
Fargo & Sou 6s..1924	J J	----	----	99¼	Oct'23	----	----	----
Fla Cent & Pen 1st ext g 5s..1930	J J	97¹²	----	98	June'24	----	98	98
Consol gold 5s..1943	J J	96¼	96³⁄₄	96¼	June'24	----	93³⁸	99¼
Florida E Coast 1st 4½s..1959	J D	92¹²	----	91¹⁸	91¹⁸	25	87⁵⁸	91¹⁸
Fonda J & Glov 4½s..1952	M N	67	Sale	66³⁄₄	67	5	65	70
Fort St U D Co 1st g 4½s..1941	J J	85¼	86¹⁸	84¹⁸	June'24	----	82⁵⁸	84¹⁸
Ft W & Den C 1st g 5½s..1961	J D	104⁵⁸	105¹²	105¼	June'24	----	100³⁄₄	105¼
Ft Worth & Rio Gr 1st g 4s..1928	J J	92	Sale	92	92¼	12	84¹⁸	93
From Elk & Mo V 1st 6s..1933	A O	107	109	107	June'24	----	105¼	107
G H & S A M & P 1st 5s..1931	M N	99¼	Sale	98⁵⁸	99¼	12	95¹²	99¼
2d exten 5s guar..1931	J J	98¼	99	96³⁄₄	Apr'24	----	96¹²	96³⁄₄
Gals Hous & Hend 1st 5s..1933	A O	93	Sale	92³⁄₄	93¼	32	89¹⁸	93¼
Genesee River 1st s f 6s..1957	J J	99	Sale	96¼	99	28	89	99
Ga & Ala Ry 1st con 5s..o1945	J J	89	----	88⁵⁸	June'24	----	84¹²	88⁵⁸
Ga Car & No 1st gu g 5s..1929	J J	98¹⁸	Sale	98¹⁸	98¹⁸	1	93¹⁸	98¹⁸
Ga Midland 1st 3s..1946	A O	64	----	64	64	2	60¾	64
Gila V G & N 1st gu g 5s..1924	M N	100	----	100¹⁸	June'24	----	98¹²	100¹⁸
Gou & Oswegatch 5s..1942	J D	----	----	98¾	Feb'24	----	98	98¾
Gr R & I ex 1st gu g 4½s..1941	J J	92¹²	94	93¹²	June'24	----	90³⁸	93¹²
Grand Trunk of Can deb 7s..1940	A O	113	Sale	111¼	113³⁸	27	110¾	113⁵⁸
15-year s f 6s..1936	M S	105¼	Sale	105¹⁸	105³⁄₄	52	102¹²	105³⁄₄
Grays Point Ter 5s..1947	J D	86¼	----	101¹²	Apr'07	----	----	----
Great Nor gen 7s Series A..1936	J J	109¼	Sale	109	109¹²	219	106	109¹²
1st & ref 4¼s Series A..1961	J J	91	Sale	89³⁄₄	91	53	85⁵⁸	91
Registered..1961	J J	----	----	90	June'23	----	83	90
5½s Series B..1952	J J	101¹²	Sale	100⁷⁸	101¹²	131	96¹⁸	101¹²
Green Bay & W deb ctfs "A"..	Feb	64	70	65	June'24	----	59¾	65
Debentures ctfs "B"..	Feb	10¹⁸	11	84¹²	Oct'23	----	7	11
Greenbrier Ry 1st gu g 4s..1940	M N	83⁷⁸	----	84¹²	Oct'23	----	----	----
Gulf & S I 1st ref & t g 5s..b1952	J J	90	Sale	90	90	3	81	90
Harlem R & Pt Ches 1st 4s..1954	M N	83	Sale	83	83	14	73¹²	83
Hocking Val 1st cons g 4½s..1999	J J	88¹²	Sale	88	88⁷⁸	7	83⁷⁸	89
Registered..1999	J J	80¹²	----	83	May'24	----	83	84
H & T C 1st g 5s int gu..1937	J J	100	----	99	100¼	4	97	100¼
Houston Belt & Term 1st 5s..1937	J J	96¹²	97	96¹²	96¹²	2	90¼	96¹²
Hous E & W T 1st g 5s..1933	M N	99³⁸	Sale	99	99³⁸	7	95¼	99³⁸
1st guar 5s red..1933	M N	99³⁸	----	93¹⁸	July'23	----	----	----
Housatonic Ry cons g 5s..1937	M N	88⁵⁸	95	90³⁄₄	Apr'24	----	84¼	90³⁄₄
Hud & Manhat 5s Series A..1957	F A	87¼	Sale	85⁵⁸	87³⁄₄	618	80³⁄₄	87³⁄₄
Adjust income 5s..1957	A O	66³⁄₄	Sale	75³⁄₄	67	284	58¼	67
Illinois Central 1st gold 4s..1951	J J	90¹²	----	90⁵⁸	93	88	88	92
Registered..1951	J J	----	----	83¹⁸	Sept'23	----	----	----
1st gold 3½s..1951	J J	80¹²	Sale	80¹²	80¹²	3	78	80³⁄₄
Registered..1951	J J	77¼	----	80	Oct'20	----	80	82¹²
Extended 1st gold 3½s..1951	A O	82¹²	84³⁸	81¹²	81¹²	6	77¾	81¹²
Registered..1951	A O	82¹²	----	80¹²	June'24	----	----	----
1st gold 3s sterling..1951	M S	61¹²	72	61	61	1	60	61
Collateral trust gold 4s..1952	M S	85¹²	86³⁄₄	85¾	86	7	83	89¼
Registered..1952	A O	----	----	93³⁸	Sept'19	----	----	----
1st refunding 4s..1955	M N	90	Sale	88⁷⁸	90¹⁸	56	84¹²	90¹⁸

BONDS N. Y. STOCK EXCHANGE Week ending June 27.	Interest Period	Price Friday June 27.		Week's Range or Last Sale		Bonds Sold	Range Since Jan. 1.	
		Bid	Ask	Low	High	No	Low	High
Illinois Central (Concluded)—								
Purchased lines 3½s..1952	J J	80¹⁸	81¹⁸	80¹²	June'24	----	75¹²	80¹²
Collateral trust gold 4s..1953	M N	84	Sale	83⁵⁸	84¹⁸	101	79⁷⁸	86¹²
Registered..1953	M N	80¹⁸	----	80¹⁸	May'22	----	78	80¹⁸
Refunding 5s..1955	M N	101¼	Sale	101¼	102⁷⁸	19	99¾	103
15-year secured 5½s..1934	J J	102	Sale	102	102¼	29	100¹²	102¹⁸
15-year secured 6½s g..1936	J J	111	Sale	111	111¾	3	108¹²	112¼
Cairo Bridge gold 4s..1950	J D	86¹⁸	Sale	86¹⁸	86¹⁸	5	85	86¹⁸
Litchfield Div 1st gold 3s..1951	J J	70¹⁸	72	70	Apr'24	----	69⁷⁸	70¼
Louisv Div & Term g 3½s 1953	J J	77⁵⁸	82¼	80	80	6	74²⁴	80
Omaha Div 1st gold 3s..1951	F A	70⁵⁸	72¼	71	71	1	68¼	71
St Louis Div & Term g 3s..1951	J J	68²⁴	73	73	73	1	70¹²	74
Gold 3½s..1951	J J	82	83	82	June'24	----	75¹⁸	82
Springfield Div 1st g 3½s..1951	J J	82	----	82	June'24	----	75⁵⁸	82
Western Lines 1st g 4s..1951	F A	84¹²	----	85	May'24	----	83¾	85
Registered..1951	F A	83¹²	----	85	May'24	----	85	85
Ind B & W 1st pref 4s..1940	A O	90⁵⁸	----	96	Mar'16	----	----	----
Ind Ill & Iowa 1st g 4s..1950	J J	86	98	83¾	Apr'24	----	83¾	84¾
Ind Union Ry 5s A..1965	J J	98³⁄₄	Sale	98³⁄₄	99¼	2	96	99¼
Int & Great Nor adjust 6s..1952	J J	53⁷⁸	Sale	52¹²	53⁷⁸	571	40¹⁸	56
1st mortgage 6s certificates 1952	J J	98¹²	Sale	97	98¹²	217	90³⁸	98¹²
Iowa Central 1st gold 5s..1938	J D	61¼	Sale	60³⁸	61⁷⁸	53	57	70
Refunding gold 4s..1951	M S	15⁵⁸	Sale	15⁵⁸	16¼	9	15¼	26
James Frank & Clear 1st 4s..1959	J D	84	87	86³⁄₄	86³⁄₄	1	83¼	87
Ka A & G R 1st gu g 5s..1938	J J	95¹²	----	----	----	----	----	----
Kan & M 1st gu g 4s..1990	A O	80¼	90	81	June 24	----	77¾	81
2d 20-year 5s..1927	J J	99⁷⁸	----	99⁷⁸	100	14	95	100
K C Ft S & M cons g 6s..1928	M N	103¼	Sale	102⁵⁸	103¼	21	100¹²	103¼
K C Ft S & M Ry ref g 4s..1936	A O	81¹²	Sale	80¹²	81¹²	56	73¹²	82
K C & M R & B 1st gu 5s..1929	A O	97	97³⁄₄	97	97	2	94¹²	97⁵⁸
Kansas City Sou 1st gold 3s..1950	A O	70³⁄₄	71	70⁵⁸	71	49	67	71⁷⁸
Ref & impt 5s..Apr 1950	J J	90¼	Sale	89⁵⁸	90⁵⁸	96	86	91
Kansas City Term 1st 4s..1960	J J	85	Sale	85	85¹²	26	81¼	85¹²
Kentucky Central gold 4s..1987	J J	82³⁄₄	----	83¼	83¼	1	82	84
Keok & Des Moines 1st 5s..1923	A O	70	74¹²	67	June'24	----	60¹²	67
Knoxv & Ohio 1st g 6s..1925	J J	101	----	101	June'24	----	100¼	101
Lake Erie & West 1st g 5s..1937	J J	98⁵⁸	Sale	98⁵⁸	98⁵⁸	16	93⁵⁸	98⁵⁸
2d gold 5s..1941	J J	95	96	94	95¹²	12	87	96
Lake Shore gold 3½s..1997	J D	79¼	79³⁄₄	79	79¹²	42	75¹⁸	80
Registered..1997	J D	78²⁴	Sale	78³⁄₄	78³⁄₄	2	75	78³⁄₄
Debenture gold 4s..1928	M S	97¹²	98	97⁵⁸	97³⁄₄	37	94⁵⁸	97¼
25-year gold 4s..1931	M N	95¹²	Sale	95¹⁸	95⁵⁸	29	92¼	95⁵⁸
Registered..1931	M N	91⁷⁸	----	91³⁄₄	Jan'24	----	91¾	91³⁄₄
Leh Val N Y 1st gu g 4½s..1940	J J	95¹⁸	95¾	95¼	95¼	1	92⁵⁸	96
Registered..1940	J J	91⁵⁸	----	93¹²	Apr'24	----	91¹²	93¹²
Lehigh Val (Pa) cons g 4s..2003	M N	81¼	Sale	80¹²	81⁵⁸	70	76⁵⁸	81⁵⁸
General cons 4½s..2003	M N	90	Sale	89¼	90¹²	14	85⁵⁸	90¹²
Leh V Term Ry 1st gu g 5s..1941	A O	102	----	102	June'24	----	99¹²	102
Registered..1941	A O	----	----	99¹²	Jan'24	----	----	----
Leh Val RR 10-yr coll 6s..a1928	M S	103³⁄₄	Sale	103³⁄₄	103³⁄₄	33	101	104
Leh & N Y 1st guar gold 4s..1945	M S	84	----	83	May'24	----	82¼	83
Lex & East 1st 50-yr 5s gu..1965	A O	103¹⁸	Sale	103¹⁸	103¹⁸	16	99	103¼
Little Miami 4s..1962	M N	81¹⁸	----	81⁵⁸	Mar'23	----	----	----
Long Dock consol g 6s..1935	A O	106⁷⁸	----	107	May'24	----	106⁵⁸	107
Long Isld 1st con gold 5s..h1931	Q J	99⁵⁸	----	99¼	June'24	----	97¹⁸	100
1st consol gold 4s..h1931	Q J	93¹²	----	93¹²	June'24	----	93¹²	93¹²
General gold 4s..1938	J D	----	----	87¹²	June'24	----	84³⁄₄	87¹²
Gold 4s..1932	J D	----	----	83	Jan'24	----	83	83¹⁸
Unified gold 4s..1949	M S	----	----	82	82	1	79	82
Debenture gold 5s..1934	J D	93¹⁸	94¹²	92	Mar'24	----	91⁵⁸	92
20-year p m deb 5s..1937	M N	88	Sale	87¹²	88⁵⁸	5	84	88⁵⁸
Guar refunding gold 4s..1949	M S	82³⁄₄	Sale	82¼	83	7	79	83
Nor Sh B 1st con g gu 5s..a1932	Q J	97¼	99	99	99	2	94¼	99
Louisiana & Ark 1st g 5s..1927	M S	98	----	97¹²	97¹²	1	95¹²	98³⁸
Lou & Jeff Bdge Co gu g 4s..1945	M S	84	----	84	84¼	4	79¹²	84¼
Louisville & Nashville 5s..1937	M N	103	----	101⁷⁸	June'24	----	100⁷⁸	103⁵⁸
Unified gold 4s..1940	J J	94¼	Sale	92⁵⁸	94¼	48	89	94¼
Registered..1940	J J	87¹⁸	----	89¹²	May'24	----	89¹²	89¹²
Collateral trust gold 5s..1931	M M	98¾	----	100	May'24	----	96⁷⁸	100
10-year secured 7s..1930	M N	108	108¹²	107⁷⁸	108¹⁸	14	106¼	108¾
1st refunding 5½s..2003	A O	106	Sale	106	106³⁄₄	56	104¾	107
5s B (when issued)..2003	A O	103⁵⁸	Sale	103	103³⁄₄	15	97¹²	103¾
N O & M 1st gold 6s..1930	J J	104¹²	----	103¹²	June'24	----	103¹²	104
2d gold 6s..1930	J J	102¹⁸	----	102	June'24	----	102	103¹²
Paducah & Mem Div 4s..1946	F A	88¹²	90	90	June'24	----	85¹²	90¼
St Louis Div 2d gold 3s..1980	M S	62	62¹²	62	62	1	60	62¼
L & N & M & M 1st g 4½s 1945	M S	95	----	95	June'24	----	94	95¾
L & N South joint M 4s..1952	J J	83³⁸	Sale	82³⁸	83¹²	33	79	83¹²
Registered..h1952	Q J	72¹⁸	----	77	Jan'24	----	77	77
Louisv Cin & Lex gold 4½s..1931	M N	97¹²	----	97¹²	97¹²	4	96	97¹²
Mahon Coal RR 1st 5s..1934	J J	100¼	----	98³⁄₄	Feb'24	----	98³⁄₄	99¾
Manila R R (Southern Lines) 1939	M N	50	57¼	56⁷⁸	57	14	55	60
Manitoba Colonization 5s..1934	J D	98	99	99	May'24	----	96¹⁸	99
Man G B & N W 1st 3½s..1941	J J	80⁵⁸	82¹⁸	80⁵⁸	June'24	----	80⁵⁸	82⁵⁸
Mex Internat'l 1st cons g 4s..1977	M S	----	----	37	Mar'24	----	----	----
Michigan Central 5s..1931	M S	100¹²	----	100	May'24	----	98	100
Registered..1931	Q M	98⁷⁸	----	88	Apr'24	----	88	98
4s..1940	J J	90	----	90	May'24	----	86³⁄₄	90
Registered..1940	J J	86	----	78	Mar'24	----	77¹⁸	85
J L & S 1st gold 3½s..1951	M S	76⁷⁸	----	77¹⁸	Apr'24	----	77¹⁸	93¹²
1st gold 3½s..1952	M N	80¹⁸	Sale	80¹⁸	83¹⁸	2	78¾	80¹²
20-year debenture 4s..1929	A O	96³⁸	96³⁄₄	96¼	96¹²	8	92¼	96⁵⁸
Mid of N J 1st ext 5s..1940	A O	88⁵⁸	89³⁄₄	87⁷⁸	88	23	87¹²	88
Milw L S & West Imp g 5s..1929	F A	100	----	100	June'24	----	99¹²	100
Ashland Div 1st g 6s..1925	M S	98¹²	----	100	Dec'23	----	----	----
Mich Div 1st gold 6s..1924	J J	----	----	100¹²	May'24	----	100¹²	100¹²
Milw & Nor 1st ext 4½s..1934	J D	92¹⁸	----	91	June'24	----	88⁵⁸	92⁵⁸
Cons extended 4½s..1934	J D	91¼	92¼	91¼	91¼	3	87¹²	91¼
Mil Spar & N W 1st gu 4s..1947	M S	86¹²	87	85³⁄₄	June'24	----	83⁵⁸	86¹²
Milw & S L 1st gu 3½s..1941	J J	80	----	86¹²	May'24	----	82	86¹²
Minn & St Louis 1st 7s..1927	J D	100⁵⁸	102	100¹²	June'24	----	100	102
1st consol gold 5s..1934	M N	58²⁴	61¼	61¹²	61¹²	1	55	68¹²
1st & refunding gold 4s..1949	M S	16¹²	17	13¹²	17	25	13¹²	23¹²
Ref & ext 50-yr 5s Ser A..1962	Q F	13⁵⁸	Sale	13⁵⁸	17	17	13¹⁸	20
M St P & S S M con g 4s int gu '38	J J	88¹²	Sale	88¼	88⁷⁸	47	86¹⁸	90
1st cons 5s..1938	J J	98⁷⁸	99¾	99⁷⁸	99⁷⁸	30	97¼	103
10-year coll trust 6½s..1931	M S	102²⁴	103¹⁸	103	103¹⁸	4	101¹²	103¾
6s A..1946	J J	101	101¾	102¹²	June'24	----	100	102¹²
1st Chicago Term s f 4s..1941	M N	91⁸⁴	93¹²	101⁵⁸	May'24	----	91¹²	101⁵⁸
M S S M & A 1st g 4s int gu..1926	J J	99	99¼	98¼	May'24	----	96³⁄₄	98¹²
Mississippi Central 1st 5s..1949	J J	91	----	90	June'24	----	88	90
M K & Okla 1st guar 5s..1942	M N	----	----	----	----	----	----	----
Mo Kan & Tex—1st gold 4s..1990	J D	81¹²	Sale	80³⁄₄	81¹²	60	75⁷⁸	81¹²
Mo-K-T RR—Pr l 5s Ser A..1962	J J	86¹²	Sale	85⁵⁸	86¹²	229	78³⁄₄	87
40-year 4s Series B..1962	J J	71¾	Sale	69⁵⁸	71¾	74	65	71¾
10-year 6s Series C..1932	J J	101¼	Sale	101	101¹²	206	94⁵⁸	101¹²
Cum adjust 5s Ser A Jan..1967	A O	60⁵⁸	Sale	58⁷⁸	61	898	51¾	61
Missouri Pacific (reorg Co)		

BONDS. N. Y. STOCK EXCHANGE Week ending June 27.	Interest Period.	Price Friday June 27. Bid	Price Friday June 27. Ask	Week's Range or Last Sale. Low	Week's Range or Last Sale. High	Bonds Sold. No.	Range Since Jan. 1. Low	Range Since Jan. 1. High
M & E 1st gu 3½s 2000	J D	79⅛	Sale	78½	79¼	30	76⅜	79¼
Nashv Chatt & St L 1st 5s 1928	A O	100¼	101	101⅛	101⅛	11	99⅞	101⅛
N Fla & S 1st gu g 5s 1937	F A	99	----	99	Apr'24	----	99	99
Nat Ry of Mex pr lien 4½s 1957	J J	----	----	30	Sept'23	----	----	----
July coupon on	----	----	34	20	May'24	----	18	37
do off	----	----	----	26	Nov'23	----	----	----
General 4s (Oct on) 1977	A O	----	----	27⅛	July'23	----	----	----
April coupon on	----	----	----	18	May'24	----	18	18
do off	----	----	----	24	Dec'23	----	----	----
Nat RR Mex prior lien 4½s 1926	J J	----	----	38¼	June'23	----	----	----
July coupon on	----	----	25	41¼	Apr'24	----	36	41¼
do off	----	----	----	34	Apr'23	----	----	----
1st consol 4s (Oct on) 1951	A O	----	----	28	Apr'23	----	----	----
April coupon on	----	----	----	36	Jan'24	----	36	36
do off	----	----	----	18¼	Apr'24	----	10	22
Naugatuck RR 1st 4s 1954	M N	70	----	66⅞	May'23	----	----	----
New England cons 5s 1945	J J	88½	----	70	Aug'23	----	----	----
Consol 4s 1945	J J	78½	----	78⅞	78⅞	4	75	83
N J Junc RR guar 1st 4s 1986	F A	81⅛	84	81¾	June'24	----	80¾	81
N O & N E 1st ref & imp 4½s A '52	J J	86⅞	Sale	86½	87⅛	43	81⅛	87⅛
New Orleans Term 1st 4s 1953	J J	80¾	81⅞	80⅞	81	10	76¼	82¼
N O Texas & Mexico 1st 6s 1925	J D	101⅜	Sale	101⅝	101⅞	40	100⅜	101⅞
Non-cum income 5s 1935	A O	91½	Sale	90⅜	91¾	330	85⅛	91¾
N & C Bdge gen gu 4½s 1945	J J	93⅛	94½	93¼	May'24	----	92⅜	93¼
N Y B & M B 1st con g 5s 1935	A O	97¾	----	95½	Apr'24	----	95	95½
N Y Cent RR conv deb 6s 1935	M N	107⅛	Sale	105⅝	107⅝	687	103½	107⅝
Consol 4s Series A 1998	F A	85½	Sale	84⅜	86⅜	107	80⅛	86⅜
Ref & impt 4½s "A" 2013	A O	89	Sale	88¼	89	557	85½	89⅞
Ref & impt 5s 2013	A O	99⅛	Sale	98⅝	99⅜	720	95⅝	99¾
N Y Central & Hudson River—								
Mortgage 3½s 1997	J J	78¼	Sale	78	78½	29	74	78½
Registered 1997	J J	----	----	76⅞	77½	15	72¼	77½
Debenture gold 4s 1934	M N	93½	Sale	93⅛	94	22	89⅛	94
30-year debenture 4s 1942	J J	90½	91	90¼	91¾	18	87	91¾
Lake Shore coll gold 3½s 1998	F A	76½	Sale	75⅛	76½	11	70⅞	76½
Registered 1998	F A	72⅛	76¼	71½	Apr'24	----	69⅞	72½
Mich Cent coll gold 3½s 1998	F A	74½	78	76⅛	77	19	73	77
Registered 1998	F A	----	----	73⅞	June'24	----	72¼	73⅞
N Y Chic & St L 1st g 4s 1937	A O	90⅜	Sale	90⅜	90⅜	2	89⅛	90⅞
Registered 1037	A O	89	----	89⅜	June'24	----	88⅛	89⅜
Debenture 4s 1931	M N	93	Sale	91⅝	93	4	88	95⅛
2d 6s A B C 1931	M N	102	Sale	101¾	102¾	83	100⅛	102¾
N Y Connect 1st gu 4½s A 1953	F A	89¾	Sale	89¾	90½	32	86⅛	91
N Y & Erie 1st ext g 4s 1947	M N	84⅝	----	88½	May'24	----	88½	89
3d ext gold 4½s 1933	M S	----	----	96	May'24	----	93½	96
4th ext gold 5s 1930	A O	96½	----	97	May'24	----	96	97
5th ext gold 4s 1928	J D	94¼	----	93½	June'24	----	93½	93½
N Y & Green L gu g 5s 1946	M N	86½	----	87	87	1	84½	87
N Y & Harlem g 3½s 2000	M N	76¾	----	76¾	76¾	1	76¾	76¾
N Y Lack & Western 5s 1923	F A	96¼	----	99¾	June'23	----	----	----
1st & ref 5s 1973	M N	----	----	98½	June'24	----	98½	98½
1st & ref 4½s 1973	M N	95½	----	96	Mar'24	----	96	97½
N Y L E & W 1st 7s ext 1930	M S	----	----	103	June'23	----	----	----
Dock & Imp 5s 1943	J J	98⅜	----	97¾	Apr'24	----	97¾	98
N Y & Jersey 1st 5s 1932	F A	98¾	99⅛	98⅞	99	6	96½	99
N Y & Long Br gen g 4s 1941	M S	87⅞	----	91	July'23	----	----	----
N Y N H & Hartford—								
Non-conv deben 3½s 1954	A O	48⅛	49	48¾	48¾	6	39½	49½
Non-conv deben 4s 1947	M S	53	----	53	53	5	44½	53
Non-conv deben 3½s 1947	M S	48⅝	53	43	Apr'24	----	38	46
Non-conv deben 4s 1955	J J	52⅝	54½	53	54	10	44⅛	59
Non-conv deben 4s 1956	M N	52⅝	54½	54	54	25	43½	54
Conv debenture 3½s 1956	J J	48½	Sale	48½	48¾	6	39¾	51⅞
Conv debenture 6s 1948	J J	75¼	Sale	73	75⅝	223	59	75⅝
4% debentures 1957	M N	46½	Sale	43¾	47	181	36	47
7s European Loan 1925	A O	86	Sale	84⅜	87	448	70⅜	87
Francs 1925	A O	85¼	Sale	83⅜	86	756	69	86
Cons Ry non-conv 4s 1930	F A	----	----	----	----	----	----	----
Non-conv 4s 1954	J J	50⅛	53	49½	June'24	----	46½	49½
Non-conv deben 4s 1955	J J	50⅛	52½	52	June'24	----	48	52
Non-conv deben 4s 1956	J J	50⅛	52¾	49¾	June'24	----	42½	49¾
N Y & Northern 1st g 5s 1927	A O	99¼	----	99⅞	June'24	----	99¾	99⅞
N Y O & W ref 1st g 4s g 1992	M S	66¾	Sale	64¾	66¾	210	60	66¾
General 4s 1955	J D	61⅜	Sale	60	61⅜	16	58⅜	62⅝
N Y Prov & Boston 4s 1942	A O	85	----	85⅛	May'24	----	85⅛	85⅛
N Y & Pu 1st cons gu g 4s 1998	A O	80⅝	----	81¼	June'24	----	81	83
N Y & R B 1st gold 5s 1927	M S	97⅞	----	97¾	May'24	----	89½	97¾
N Y Susq & W 1st ref 5s 1937	J J	62¼	Sale	61	62¼	22	52½	62¾
2d gold 4½s 1937	F A	46	49⅞	49	49	6	43	50
General gold 5s 1940	F A	52⅛	53	52	53	11	40¼	53⅛
Terminal 1st gold 5s 1943	M N	89⅝	97½	88	88	----	86¼	88⅛
N Y W'ches & B 1st Ser I 4½s '46	J J	52	Sale	50	52	114	39½	52
Norfolk Sou 1st & ref A 5s 1961	F A	68⅞	Sale	67⅜	68⅞	25	61½	69
Norfolk & Sou 1st gold 5s 1941	M N	93½	94⅜	93¼	June'24	1	89	93¼
Norf & West gen gold 6s 1931	M N	107¼	----	107	June'24	----	105⅜	107
Improvement & ext 1934	F A	107⅜	----	106⅞	May'24	----	106	107
New River 1st gold 1932	A O	107½	Sale	107½	107½	2	106	107½
N & W Ry 1st cons g 4s 1996	A O	90⅜	Sale	90	90½	75	86	90⅜
Registered 1996	A O	----	----	87	June'24	----	86¼	87
Div'l 1st lien & gen g 4s 1944	J J	88⅝	89¾	89¾	89¾	3	86¼	89¾
10-25 year conv 4½s 1938	M S	----	----	82	Dec'23	----	----	----
10-year conv 6s 1929	M S	119½	Sale	119	121½	297	106½	131½
Pocah C & C joint 4s 1941	J D	89⅝	90	89¾	June'24	----	76⅛	89¾
North Ohio 1st guar g 5s 1945	A O	86	87	86	86⅜	5	84½	86⅜
Nor Pacific prior lien 4s 1997	Q J	85	Sale	84¼	85⅝	160	80½	85⅝
Registered 1997	Q J	53¼	59⅞	83	June'23	----	78¾	83
General lien gold 3s a2047	Q F	61⅜	Sale	60¾	61½	52	56¾	62⅛
Registered a2047	Q F	----	----	57	May'24	----	57	57
Ref & impt 4½s ser A 2047	J J	84⅝	85	84	84¾	18	79¾	84¾
6s ser B 2047	J J	106	Sale	105¼	106	213	101¾	106
5s C 2047	J J	95¾	Sale	94½	95¾	75	90	95¾
5s D 2047	J J	95⅜	Sale	94⅝	95⅜	131	89¾	95⅜
St Paul-Duluth Div g 4s 1996	J D	----	----	89	Feb'24	----	----	----
St Paul & Duluth 1st 5s 1931	Q F	99⅝	----	99¼	Mar'24	----	99¼	99¼
1st consol gold 4s 1968	J D	81⅛	----	84¼	Jan'24	----	----	----
Nor Pac Term Co 1st g 6s 1933	J J	109½	109¾	109½	June'24	----	109½	109¾
No of Cal guar g 5s 1938	A O	100¾	----	109½	Apr'24	----	99½	100½
North Wisconsin 1st 6s 1930	J J	102½	----	100	June'24	----	97⅜	100
Og & L Cham 1st gu 4s g 1948	J J	71¼	Sale	71¼	71½	2	69	73
Ohio Conn Ry 4s 1943	M S	88⅛	----	89½	Apr'24	----	89½	89⅜
Ohio River RR 1st g 5s 1936	J D	98¾	----	97¼	Feb'24	----	97¼	97¼
General gold 5s 1937	A O	98¼	Sale	98¼	98¼	1	95¾	98¼
Ore & Cal 1st guar g 5s 1927	J J	100⅝	101	100½	100⅝	24	99¼	100⅝
Ore RR & Nav con g 4s 1946	J D	88	Sale	88	88½	11	85⅝	88½
Ore Short Line—1st cons g 5s '46	J J	104⅝	----	105	105	2	101	106¼
Guar cons 5s 1946	J J	105	Sale	105	105	4	101⅜	106⅜
Guar refund 4s 1929	J D	96⅝	Sale	96¼	96⅜	81	92¼	96⅜
Oregon-Wash 1st & ref 4s 1961	J J	83⅜	Sale	82	83⅜	197	79⅜	83⅜
Pacific Coast Co 1st g 5s 1946	J D	78½	79¾	78	78	3	75½	80½
Pac RR of Mo 1st ext g 4s 1938	F A	89	90½	89	89	1	78	89
2d extended gold 5s 1938	J J	98	98½	98	May'24	----	89	98¾
Paducah & Ills 1st s f 4½s 1955	J J	92⅜	----	91⅞	May'24	----	91½	98
Paris-Lyons-Med RR 6s 1958	F A	78¾	Sale	77½	78⅞	188	65	79⅞
Paulista Ry 7s 1942	M S	95	96	95½	95½	1	89	96½
Pennsylvania RR—cons g 4s 1943	M N	90¾	92	92	June'24	----	89½	95½
Consol gold 4s 1948	M N	91⅛	92⅛	91	91⅛	3	87	93
4s stamped May 1 1948	M N	90⅞	Sale	90⅞	90⅞	50	87¼	91¾
Consol 4½s 1960	F A	98⅜	Sale	98	99	50	90	97⅝
General 4½s 1965	J D	94½	Sale	93½	94½	99	90¼	98½
General 5s 1968	J D	102¼	Sale	101½	102½	102	93¾	110
10-year secured 7s 1930	A O	109½	Sale	109¼	109¾	60	101¾	109¾
15-year secured 6½s 1936	F A	110⅜	Sale	110¼	110⅞	96	107⅜	110⅞
Pennsylvania Co—								
Guar 3½s coll trust reg A 1937	M S	85	----	84½	Dec'23	----	----	----
Guar 3½s coll trust Ser B 1941	A A	83⅛	----	84	May'24	----	84	84
Guar 3½s trust ctfs C 1942	J D	82¼	----	81⅜	May'24	----	----	----
Guar 3½s trust ctfs D 1944	J D	81⅛	----	81¼	May'24	----	81¼	82
Guar 15-25-year gold 4s 1931	A O	94⅛	Sale	94⅛	94¼	13	90⅝	94¼
Guar 4s Ser E 1952	M N	85¾	86½	85½	85½	5	83¾	87⅛

BONDS. N. Y. STOCK EXCHANGE Week ending June 27.	Interest Period.	Price Friday June 27. Bid	Price Friday June 27. Ask	Week's Range or Last Sale. Low	Week's Range or Last Sale. High	Bonds Sold. No.	Range Since Jan. 1. Low	Range Since Jan. 1. High
Peoria & East 1st cons 4s 1940	A O	78¼	79½	77⅞	80	52	67	80
Income 4s 1990	Apr.	34½	Sale	34½	35½	112	21	35½
Pere Marquette 1st Ser A 5s 1956	J J	97¼	Sale	96⅜	97½	115	91½	99
1st Series B 4s 1956	J J	81⅜	Sale	81⅜	81⅞	30	76⅛	81⅞
Philippine Ry 1st 30-yr s f 4s 1937	J J	38⅝	38¾	38⅜	38⅝	2	37	43⅞
P C C & St L gu 4½s A 1940	A O	95	----	94⅛	May'24	----	93⅝	95⅛
Series B 4½s guar 1942	A O	95	95¼	94¾	June'24	----	93¾	94¾
Series C 4½s guar 1942	M N	93½	----	94½	May'24	----	88	94½
Series D 4s guar 1945	M N	89⅛	----	88½	Apr'24	----	87	88⅝
Series E 3½s guar gold 1949	F A	89	----	89	89	1	86½	90
Series F guar 4s gold 1953	J D	89⅛	----	87½	Mar'24	----	87⅛	88¾
Series G 4s guar 1957	M N	89⅛	----	88½	June'24	----	88⅛	89
Series I cons guar 4½s 1963	F A	91⅝	----	91¼	May'24	----	90⅜	91½
Series J 4½s 1964	M N	91¾	----	93	93	2	90⅝	93
General 5s Series A 1970	J D	99⅞	Sale	99½	99⅞	7	95½	100
Pitts & L Erie 2d g 5s g1928	A O	99	----	100	June'24	----	100	100
Pitts McK & Y 1st gu 6s 1932	J J	102⅞	----	105	Dec'23	----	----	----
2d guaranteed 6s 1934	J J	----	----	100	May'24	----	100	100
Pitts Sh & L E 1st g 5s 1940	A O	99¼	----	99¼	June'24	----	98½	100¼
1st consol gold 5s 1943	J J	85¼	----	98¾	Feb'24	----	97	98¾
Pitts Y & Ash 1st cons 5s 1927	M N	100	----	101	June'24	----	99	101⅜
Providence Secur deb 4s 1957	M N	42⅞	----	40	June'24	----	40	41¼
Providence Term 1st 4s 1956	M S	75¾	----	71¾	Dec'23	----	----	----
Reading Co gen gold 4s 1997	J J	94½	Sale	94	94½	18	87¼	94½
Certificates of deposit	----	94	----	92	May'24	----	87¼	92
Jersey Central coll g 4s 1951	A O	85¾	86	86	86	10	83¼	87
Gen & ref 4½s Ser A 1997	J J	92½	Sale	92¼	93½	61	88⅛	93½
Rensa & Saratoga 20-yr 6s 1941	M N	109½	----	----	----	----	----	----
Rich & Dan 5s 1927	A O	99⅞	----	99⅞	99⅞	1	98⅛	99⅞
Rich & Meck 1st g 5s 1948	M N	71½	75	72	Mar'24	----	----	----
Rich Ter 5s 1952	J J	99⅝	----	99⅝	99⅝	1	96	100⅛
Rio Grande June 1st gu 5s 1939	J D	89⅞	----	89½	89½	10	84	89¾
Rio Grande Sou 1st gold 4s 1940	J J	3¼	7	3¼	May'24	----	¾	5¼
Guaranteed 1940	J J	3¼	----	1	Dec'23	----	----	----
Rio Grande West 1st gold 4s 1939	J J	83⅛	----	81½	82¼	35	73¼	82½
Mtge & coll trust 4s A 1949	A O	71¼	Sale	70¾	71½	29	60	71½
R I Ark & Louis 1st 4½s 1934	M S	81½	Sale	79⅞	81½	86	74½	81½
Rut-Canada 1st gu g 4s 1949	J J	70⅝	74⅜	71⅞	June'24	----	68	71⅞
Rutland 1st con g 4½s 1941	J J	83¾	85	83⅜	June'24	----	80⅛	83⅞
St Jos & Grand Isl g 4s 1947	J J	74¾	77	75	75	1	71½	77
St Lawr & Adir 1st g 5s 1996	J J	94½	----	91¼	Apr'24	----	91¼	96⅜
2d gold 6s 1996	A O	97¾	103½	98	Mar'24	----	----	----
St L & Cairo guar g 4s 1931	J J	92½	----	92⅝	93⅛	1	89	93½
St L Ir M & S gen con g 5s 1931	A O	99¼	Sale	98¾	99¼	15	96	100
Unified & ref gold 4s 1929	J J	91½	Sale	91⅛	91¾	18	83½	92
Riv & G Div 1st g 4s 1933	M N	83⅜	Sale	82¾	84	131	72	84½
St L M Bridge Ter gu g 5s 1930	A O	98½	----	99½	Mar'24	----	99	99½
St L & San Fran (reorg co) 4s 1950	J J	71	Sale	70	71¼	407	65⅞	71¾
Prior lien Ser B 5s 1950	J J	86	Sale	85	86½	68	80½	86½
Prior lien Ser C 6s 1928	J J	101¾	Sale	101¾	101⅞	45	98⅝	102½
5½s 1942	J J	94½	Sale	93⅞	95	30	87½	95
Cum adjust Ser A 6s h1955	A O	77½	Sale	76⅜	78¼	312	72	78¼
Income Series A 6s h1960	Oct.	67⅝	Sale	65¾	67⅞	581	58⅜	67⅞
St Louis & San Fran gen 6s 1931	J J	104⅝	----	105⅜	June'24	----	99⅞	105⅜
General gold 5s 1931	J J	100	Sale	99	100	11	97½	100
St L & S F RR cons g 4s 1996	J J	90⅛	----	82½	July'23	----	----	----
Southw Div 1st g 5s 1947	A O	96⅛	----	97½	Mar'24	----	97½	97½
St L Peo & N W 1st gu 5s 1948	J J	100¾	103	101	101	1	98	101
St Louis Sou 1st gu g 4s 1931	M S	90⅛	----	88⅝	Dec'23	----	----	----
St L S W 1st g 4s bond ctfs 1989	M N	81⅜	Sale	80	85⅜	44	76	81⅜
2d g 4s income bond ctfs p1989	J J	74	----	74	June'24	----	69¼	74⅛
Consol gold 4s 1932	J D	84⅞	Sale	84½	85½	68	77⅞	85⅝
1st terminal & unifying 5s 1952	J J	83½	Sale	82½	84⅜	30	78	85
St Paul & K C Sh L 1st 4½s 1941	F A	80	Sale	79½	80¼	39	73	81
St Paul E Gr Trunk 4½s 1947	J J	87	----	95	Mar'24	----	90	95
St Paul Minn & Man 4s 1933	J J	93½	94¼	93½	93½	4	91¾	93½
1st consol g 6s 1933	J J	107	109	107	May'24	----	105	108
6s reduced to gold 4½s 1933	J J	97¼	98	97¼	98	13	95½	98
Mont ext 1st gold 4s 1937	J D	91	----	93½	93½	2	88½	93½
Pacific ext guar 4s 1940	J J	83⅛	----	82½	Apr'24	----	82½	82½
S A & A Pass 1st gu g 4s 1943	J J	78⅜	Sale	77⅜	78⅛	45	71⅜	79
Santa Fe Pres & Phen 5s 1942	M S	99	Sale	99⅞	99⅞	3	99⅜	99⅞
San Fran Terml 1st 4s 1950	A O	85	Sale	84½	85	58	80½	85
Sav Fla & West 6s 1934	A O	107½	----	107½	Apr'24	----	107½	108
5s 1934	A O	100½	101½	100⅛	Mar'24	----	100⅛	100⅛
Scioto V & N E 1st gu g 4s 1989	M N	88⅝	90	88	June'24	----	84⅞	88½
Seaboard Air Line g 4s 1950	A O	68¾	100	69	June'24	----	61	69⅞
Gold 4s stamped 1950	A O	71	Sale	68⅜	71	42	58½	71
Adjustment 5s g1949	F A	59⅜	Sale	57½	59½	164	43⅞	59¾
Refunding 4s 1959	A O	54	Sale	53½	54⅞	180	47⅝	54⅞
1st & cons 6s Series A 1945	M S	80¾	Sale	79½	81⅞	322	67¾	85
Seaboard & Roan 1st 5s 1926	J J	100⅛	----	100	June'24	----	97¾	100
Sher Sh & So 1st gu g 5s 1943	J D	99⅞	----	36½	June'23	----	----	----
S & N Ala cons gu g 5s 1936	F A	101¾	102½	102	June'24	----	101¾	102
Gen cons guar 50-yr 5s 1963	A O	103	104	103⅛	103⅛	1	99	103⅛
So Pac Col 4s (Cent Pac col) k1945	J D	84¾	Sale	84½	85	52	81⅞	85¾
20-year conv 4s g1929	M S	96½	Sale	96⅜	96¾	210	92½	96¾
20-year conv 5s 1934	J D	100	Sale	99⅛	100	39	97¼	100
So Pac of Cal—Gu g 5s 1927	M N	101¼	103	101	Feb'24	----	101	101½
So Pac Coast 1st gu 4s g 1937	J J	90	95	101⅛	Apr'24	----	91½	101⅛
So Pac RR 1st ref 4s 1955	J J	90¼	Sale	88⅜	90⅜	177	85	90⅜
Southern—1st cons g 5s 1994	J J	100	Sale	99½	100	239	95⅛	100½
Develop & gen 4s Ser A 1956	A O	75	Sale	74¼	75½	324	69⅛	75½
6s (w i) 1956	A O	103	Sale	101⅜	103	253	96½	103
6½s 1956	A O	107¼	Sale	106½	107½	216	101¼	107½
Mem Div 1st g 4½s-5s 1996	J J	98⅛	98⅞	96½	May'24	----	93⅜	96½
St Louis Div 1st g 4s 1951	J J	83½	84¾	83	83	3	79¾	84
So Car & Ga 1st ext 5½s 1929	M N	101¼	101¾	101	June'24	----	97⅞	101⅛
Spokane Internat 1st g 5s 1955	J J	86¼	----	87	June'24	----	83	87
Sunbury & Lew 4s 1936	J J	89	----	91	Oct'23	----	----	----
Superior Short L 1st 5s g e1930	M S	95⅜	----	95	May'18	----	----	----
Term Assn of St L 1st g 4½s 1939	A O	94¾	----	94½	94½	2	92⅝	95
1st cons gold 5s 1944	F A	100	----	100¼	100¼	5	97¼	100¼
Gen refund s f g 4s 1953	J J	84	Sale	81⅜	84	32	78¼	85
Tex & N O con gold 5s 1943	J J	97	----	94½	June'24	----	94½	95
Texas & Pac 1st gold 5s 2000	J D	98⅛	98¾	98¼	98⅜	12	92	99
2d gold income 5s 2000	Mar	72¼	----	58	Aug'23	----	----	----
La Div B L 1st g 5s 1931	J J	96	96¼	96	96¼	12	91	96¼
Tol & Ohio Cent 1st gu 5s 1935	J J	99½	----	99¼	June'24	----	97	99¼
Western Div 1st g 5s 1935	A O	97⅞	99⅛	97⅝	June'24	2	94⅞	97⅝
General gold 5s 1935	J D	95¼	97¼	95¼	95¼	----	91½	95¼
Toledo Peoria & West 4s 1917	J J	20¼	23¾	30¼	Apr'24	----	30¼	30¼
Tol St L & W pr lien g 3½s 1925	J J	99¼	Sale	99	99¼	30	96½	99¼
50-year gold 4s 1950	A O	83	83⅛	82⅝	83⅛	42	76	83¾
Tol W V & O gu 4½s A 1931	J J	96⅞	----	96¾	June'24	----	95¼	96¾
Series B 4½s 1933	J J	96½	----	95⅛	Feb'24	----	95⅛	95½
Series C 4s 1942	M S	88⅛	----	86½	Mar'23	----	----	----
Tor Ham & Buff 1st g 4s k1946	J D	83⅜	----	84¼	84¼	2	81½	84½
Ulster & Del 1st cons g 5s 1928	J D	95	95¾	94¾	94¾	5	93	97
1st refunding g 4s 1952	A O	63½	65	65	June'24	----	62⅜	65
Union Pacific 1st g 4s 1947	J J	92⅝	Sale	92	92⅞	118	88⅜	92⅞
20-year conv 4s 1927	J J	98½	Sale	98½	98¾	254	95⅜	98⅞
1st & refunding 4s g2008	M S	86⅜	Sale	86½	87	37	81⅝	88
1st & ref temp 5s g2008	M S	105	Sale	104½	105¼	103	100	106⅜
10-year perm secured 6s 1928	J J	103⅞	Sale	103½	104	28	102¾	104⅛
N J RR & Can gen 4s 1944	M S	90	----	89⅞	Feb'24	----	88¾	89⅞
Utah & Nor gold 5s 1926	J J	100	----	100	June'24	----	98⅜	100
1st extended 4s 1933	J J	91⅝	----	104	Dec'23	----	----	----
Vandalia cons g 4s Ser A 1955	F A	85¼	----	85	Jan'24	----	85	85
Consol 4s Series B 1957	M N	85¼	----	87	Mar'24	----	85	87
Vera Cruz & P 1st gu 4½s 1934	J J	----	----	36	June'23	----	----	----
July coupon on	----	----	37⅞	26	Apr'24	----	25⅜	26⅛
Verdi V I & W 1st g 5s 1926	M S	98½	99¼	99¼	June'24	----	99¼	99½
Virginia Mid Series E 5s 1926	M S	100¼	----	100⅜	100⅜	1	97	100⅞
General 5s 1936	M N	99½	----	99½	June'24	----	98	99½
Va & Southw'n 1st gu 5s 2003	J J	96½	Sale	96¼	96½	14	92¼	96½
1st cons 50-year 5s 1958	A O	85	85½	86	86	5	76¼	88½
Virginian 1st 5s Series A 1962	M N	96⅜	Sale	95¾	96¾	426	92¼	97¼

• No price Friday; latest bid and asked. a Due Jan. e Due March d Due April eDue May. f Due

BONDS. N. Y. STOCK EXCHANGE Week ending June 27.	Interest Period.		Price Friday June 27. Bid	Ask	Week's Range or Last Sale. Low	High	Bonds Sold. No	Range Since Jan. 1. Low	High
Wabash 1st gold 5s	1939	M N	100¼	Sale	99⅞	100¼	79	96½	100¼
2d gold 5s	1939	F A	94	Sale	93¾	94¼	45	87⅛	96
1st lien 50-yr g term 4s	1954	J J	73¼	77½	73¾	June'24		68	75
Det & Ch ext 1st g 5s	1941	J J	99	99½	99	June'24		97	99
Des Moines Div 1st g 4s	1939	J J	79½	----	79	79	1	74⅛	79¾
Om Div 1st g 3½s	1941	A O	73	74	73	June'24		67¾	73½
Tol & Ch Div g 4s	1941	M S	81	----	80½	82	26	77¾	82
Warren 1st ref gu g 3½s	2000	F A	----	----	74⅛	May'23		----	----
Wash Cent 1st gold 4s	1948	Q M	83⅛	89	79	May'24		78⅛	79
W O & W 1st cy gu 4s	1924	F A	----	----	99⅜	Jan'24		99⅛	99⅜
Wash Term 1st gu 3½s	1945	F A	81⅝	82⅝	89	June'24		80½	89
1st 40-year guar 4s	1945	F A	88⅛	----	73¾	June'24		73¾	88
W Min W & N W 1st gu 5s	1930	F A	91	----	91½	91½	25	90	93¾
West Maryland 1st g 4s	1952	A O	63¼	Sale	63⅛	63⅝	124	58	64⅝
West N Y & Pa 1st g 5s	1937	J J	99¾	Sale	99½	99¾	7	97⅝	100
Gen gold 4s	1943	A O	79¼	80	79¼	June'24		76½	79¼
Western Pac 1st Ser A 5s	1946	M S	89¾	Sale	88⅜	89¾	70	79½	90
B 6s	1946	M S	99¾	Sale	99½	100	17	92⅝	100
West Shore 1st 4s guar	2361	J J	83	Sale	82⅝	83	20	78⅝	84¼
Registered	2361	J J	84	----	82½	82½	4	77¼	82½
Wheeling & L E 1st g 5s	1926	A O	99½	100½	99⅞	June'24		98⅜	100
Wheeling Div 1st gold 5s	1928	J J	98⅛	100	99⅞	June'24		98	99⅞
Exten & Impt gold 5s	1930	F A	93	----	94	Mar'24		94	94
Refunding 4½s Series A	1966	M S	63⅛	63¾	63¼	63½	10	53½	64¼
RR 1st consol 4s	1949	M S	68⅞	Sale	68⅛	68⅞	51	60	70
Wilk & East 1st gu g 5s	1942	J D	59	Sale	56½	62	31	49	62
Will & S F 1st gold 5s	1938	J D	100¼	----	100¼	June'24		99	100¼
Winston-Salem S B 1st 4s	1960	J J	79¼	----	82⅜	May'24		81	82⅜
Wis Cent 50-yr 1st gen 4s	1949	J J	81¼	82	81¼	81¼	1	76⅜	84¼
Sup & Dul div & term 1st 4s '36		M N	84	84¾	84¼	84¼	5	77	85
INDUSTRIALS									
Adams Express coll tr g 4s	1948	M S	80	81	80	80½	16	78	85¾
Ajax Rubber 8s	1936	J D	81	Sale	80	81	24	74¾	95
Alaska Gold M deb 6s A	1925	M S	5½	7⅛	5⅞	5⅞	23	5⅜	7½
Conv deb 6s series B	1926	M S	5½	7⅞	5⅞	5⅞	5	5½	7½
Am Agric Chem 1st 5s	1928	A O	96⅜	96¾	96¾	June'24		94	98
1st ref s f 7½s g	1941	F A	85¾	Sale	85¾	86½	124	82	101
American Chain 6s	1933	A O	94½	Sale	94	94½	6	91½	96⅛
Am Cot Oil debenture 5s	1931	M N	89	Sale	88¾	90	8	82	90¼
Am Dock & Impt gu 6s	1936	J J	107	107¾	107⅜	107⅜	3	106½	107¾
Amer Republics 6s	1937	A O	92⅛	Sale	92	92⅛	48	87⅝	92¼
Am Sm & R 1st 30-yr 5s ser A	1947	A O	94	Sale	93½	94¼	148	92	94¼
5s B	1947	A O	105¾	Sale	105½	105¾	68	101¾	106
Amer Sugar Refining 6s	1937	J J	100¼	Sale	99¾	100½	115	96⅝	102¾
Am Telep & Teleg coll tr 4s	1929	J J	96¾	Sale	96¼	96¾	298	92½	96¾
Convertible 4s	1936	M S	90⅞	Sale	90	90⅞	24	87	91
20-year conv 4½s	1933	M S	100⅝	Sale	100⅝	100⅝	2	100⅝	109
30-year coll tr 5s	1946	J D	100⅜	Sale	100	101	329	97⅛	101
20-year s f 5½s	1943	M N	102⅛	Sale	101¾	102½	378	97¼	102½
7-year convertible 6s	1925	F A	----	----	114¾	115⅜	27	112¼	123
Am Wat Wks & Elec 5s	1934	A O	91⅝	Sale	90	91⅞	33	84⅛	91⅞
Am Writ Paper s f 7-6s	1939	J J	47	Sale	42	48	11	36	50
Anaconda Copper 6s	1953	F A	96¼	Sale	96	96½	266	94⅛	98⅞
7s	1938	F A	97	Sale	96⅜	97⅛	155	94½	101¼
Armour & Co 1st real est 4½s	1939	J D	86	Sale	86	86¾	70	83⅜	87⅞
Armour & Co of Del 5½s	1943	J J	87½	Sale	87½	88⅜	55	84⅝	92¼
Associated Oil temp 6s	1935	M S	100⅝	Sale	100	100¾	84	96¾	100¾
Atlantic Fruit conv deb 7s A	1934	J D	----	----	35	Mar'24		29	40
Trust certificates of deposit			24	26	25	June'24		25	40
do stamped			24	25	24	24½	3	21	39½
Atlantic Refg deb 5s	1937	J J	98	Sale	97⅝	98½	47	96⅞	99
Baldw Loco Works 1st 5s	1940	M N	102	Sale	100½	102	22	100⅛	102
Barnsdall Corp s f conv 8% A	1931	J J	99	99⅞	98⅝	99⅞	29	95¼	100⅜
Bell Telephone of Pa 5s	1948	J J	100⅜	Sale	100	101	75	97½	101
Beth Steel 1st ext s f 5s	1926	J J	100⅜	Sale	100	100½	27	99	100½
1st & ref 5s guar A	1942	M N	96	Sale	95⅜	96	23	93⅝	96⅞
20-yr p m & imp s f 5s	1936	J J	88½	Sale	88½	89½	48	88½	91¾
5s A	1948	F A	96	Sale	96	96⅜	60	96	100
5½s	1953	F A	88½	Sale	88	89	26	87⅞	92
Booth Fisheries deb s f 6s	1926	A O	70	76½	75½	75½	9	73	83¾
Braden Cop M coll tr s f 6s	1931	F A	104½	104⅞	104½	104⅝	25	100½	104⅝
Brier Hill Steel 1st 5½s	1942	A O	96½	Sale	96	96½	60	93	97
B'way & 7th Av 1st c g 5s	1943	J D	68	69⅞	67	70	43	60½	70
Brooklyn City RR 5s	1941	J J	90	----	90	90	7	87	90
Bklyn Edison inc gen 5s A	1949	J J	100½	101⅛	100⅛	101¾	32	97⅛	102⅛
General 6s Series B	1930	J J	103	104¼	103½	105	4	102½	106
General 7s Series C	1930	J J	107	Sale	107	108	10	105½	109
General 7s Series D	1940	J D	109	Sale	108⅝	109¼	27	108	109⅝
Bklyn Man R Tr Sec (tem) 6s	1968	J J	80⅝	Sale	78⅞	81	2518	72¾	81
Bklyn Qu Co & Sub con gtd 5s '41		M N	68½	Sale	67	68½	32	63¾	68½
1st 5s	1941	J J	76	----	80	Jan'24		80	80
Brooklyn Rapid Trans g 5s	1945	A O	94⅛	----	101	101	12	78¼	101
Trust certificates			----	----	73¾	Nov'23		----	----
1st refund conv gold 4s	2002	J J	79⅛	----	72¾	June'23		64⅞	72¾
3-yr 7% secured notes	1932	J J	----	----	102	Apr'24		97½	105
Certificates of deposit			----	----	110	June'24		96½	110
Ctfs of deposit stamped			----	----	105	June'24		92⅜	105
Bklyn Un El 1st g 4-5s	1950	F A	84⅞	Sale	84⅞	85	8	80½	85
Stamped guar 4-5s	1950	F A	85	Sale	84½	85	17	81	85
Bklyn Un Gas 1st cons g 5s	1945	M N	99	Sale	99	99⅜	14	96⅝	100
7s	1932	M N	127¾	Sale	124	129	117	114	129
1st lien & ref 6s Series A	1947	M N	105¼	----	106¼	106½	8	103½	106½
7s	1929	M N	128	Sale	125	128	22	114	128
Buff & Susq Iron s f 5s	1932	J D	90⅞	93¾	91½	Apr'24		90¾	91½
Bush Terminal 1st 4s	1952	A O	83¼	85½	85⅞	85⅞	4	81	86⅝
Consol 5s	1955	J J	85	85⅞	87	87½	2	83¾	88⅝
Building 5s guar tax ex	1960	A O	95	Sale	94½	95¼	15	91	95½
Cal G & E Corp 5s	1937	M N	98¼	Sale	98¼	99¼	11	97¼	99¼
Cal Petroleum 6½s (w i)	1933	A O	98½	Sale	97⅝	98½	96	95	98½
Camaguey Sug 1st s f g 7s	1942	A O	95	95½	94	95	6	95	97¾
Canada SS Lines 1st coll s f 7s '42		M N	94	Sale	94	94	19	91	95
Canada Gen Elec Co 6s	1942	F A	105¼	Sale	104⅝	105¼	10	102⅜	105½
Cent Dist Tel 1st 30-yr 5s	1943	J D	100½	Sale	100½	100½	5	97¾	100½
Cent Foundry 1st s f 6s	1931	F A	90	92¾	90⅛	June'24		89½	93
Cent Leather 20-year g 5s	1925	A O	99½	Sale	99	99⅝	330	92½	99⅞
Central Steel 8s	194	M N	108	Sale	108	108	2	107⅝	108½
Cerro de Pasco Cop 8s	1931	J J	137¼	Sale	136½	137¼	18	127	144⅝
Ch G L & Coke 1st gu g 5s	1937	J J	97⅜	98	97¼	97¼	4	93½	97⅝
Chicago Rys 1st 5s	1927	F A	77⅛	Sale	76	77½	36	74	81
Chile Copper 6s Ser A	1932	A O	100⅞	101⅛	101	101⅛	146	99	101¼
Cincin Gas & Elec 1st & ref 5s '56		A O	98½	Sale	98⅛	99	19	95⅝	99¾
5½s Ser B due Jan 1	1961	A O	100½	Sale	100	101	11	96	101
Colo F & I Co gen s f 5s	1943	F A	91	92⅝	91½	91½	1	88	92
Col Indus 1st & coll 5s gu	1934	F A	81	Sale	81	81¾	30	75	81¾
Columbia G & E 1st 5s	1927	J J	99½	Sale	99⅛	99⅝	46	96¼	100
Stamped	1927	J J	99½	Sale	99¼	99¾	35	96¼	99⅞
Col & 9th Av 1st gu g 5s	1993	M S	----	----	7	Apr'24		7	7
Columbus Gas 1st gold 5s	1932	J J	96½	----	95½	May'24		93⅛	95½
Commercial Cable 1st g 4s	2397	Q J	75¾	Sale	73½	75¾	4	70	75¾
Commonwealth Power 6s	1947	M N	92⅝	Sale	92½	93½	106	87	94½
Comp Azu Bara 7½s	1937	J J	101	Sale	100	101	15	100	103¾
Computing-Tab-Rec s f 6s	1941	J J	101	Sale	100½	101	6	98	101¼
Conn Ry & L 1st & ref g 4½s	1951	J J	84½	----	77¼	Sept'23		----	----
Stamped guar 4½s	1951	J J	86	87	85¾	June'23		82	85⅞
Cons Coal of Md 1st & ref 5s	1950	J D	87⅞	Sale	87¾	88⅜	36	86	90½
Con G Co of Ch 1st gu g 5s	1936	J J	97¼	----	97¼	97¼	2	93½	97¼
Consumers Power	1952	M N	90¼	Sale	89⅝	90⅞	109	87	92⅝
Corn Prod Refg s f g 5s	1931	M N	99⅛	----	100	May'24		100	103
1st 25-year s f 5s	1934	M N	99½	----	100	100	10	98¼	100¾
Crown Cork & Seal 6s	1943	F A	71	Sale	71	72	3	71	85
Cuba Cane Sugar conv 7s	1930	J J	94⅜	Sale	94	94⅜	16	91½	95
Conv deben stamped 8%	1930	J J	99¼	Sale	98⅞	99¼	38	96	99⅞
Cuban Am Sugar 1st coll 8s	1931	M S	108	Sale	107¾	108	9	107	108½
Cumb T & T 1st & gen 5s	1937	J J	96⅜	Sale	96	96½	5	94¼	96⅝
Den Gas & E L 1st & ref s f g 5s '51		M N	89½	Sale	89	89½	32	84¼	89¾
Dery Corp (D G) 7s	1942	M S	68	72	73	June'24		73	82
Detroit Edison 1st coll tr 5s	1933	J J	99¾	100	99⅝	99¾	30	99¾	101
1st & ref 5s Series A	k1940	M S	99½	Sale	99¼	100	54	95	100
1st & ref 6s Series B	k1940	M S	105⅞	Sale	105½	106	16	104	106¼

BONDS. N. Y. STOCK EXCHANGE Week ending June 27.	Interest Period.		Price Friday June 27. Bid	Ask	Week's Range or Last Sale. Low	High	Bonds Sold. No	Range Since Jan. 1. Low	High
Det United 1st cons g 4½s	1932	J J	90	90⅝	90⅜	91¼	85	84⅝	92½
Distill Sec Corp conv 1st g 5s	1927	A O	41	42⅞	46⅞	Mar'24		46⅞	54½
Trust certificates of deposit			41	43	40⅛	June'24		38	54⅞
Dominion Iron & Steel 5s	1939	J J	65	Sale	65	66	33	64¼	79¼
Donner Steel 7s	1942	J J	81	84	83	83	5	81	92
du Pont (E I) Powder 4½s	1936	J D	89	----	91	Feb'24		91	91
duPont de Nemours & Co 7½s	'31	M N	108½	Sale	108¼	108¾	44	106⅞	108⅞
Duquesne Lt 1st & coll 6s	1949	J J	105¾	Sale	105⅝	106	46	103¼	106⅛
East Cuba Sug 15-yr s f g 7½s	'37	M S	106¾	Sale	104¾	107	159	103⅛	111
Ed El Ill Bkn 1st con g 4s	1939	J J	89⅝	----	89⅞	June'24		89⅛	90¼
Ed Elec Ill 1st cons g 5s	1995	J J	----	100½	100⅛	June'24		98½	101⅛
Elk Horn Coal conv 6s	1925	J D	98¾	99½	97⅛	June'24		96	97⅛
Empire Gas & Fuel 7½s	1937	M N	91⅞	Sale	91⅝	92	158	88⅞	93½
Equit Gas Light 5s	1932	M S	100¼	100½	98	June'24		93¾	98
Federal Light & Trac 6s	1942	M S	95½	96	95½	96	21	93	96
7s	1953	M S	102	102¾	102	June'24		98⅛	107½
Fisk Rubber 1st s f 8s	1941	M S	100½	Sale	100	101	36	98⅛	104⅞
Ft Smith Lt & Tr 1st g 5s	1936	M S	----	82	80	June'24		77¾	80
Frameric Ind & Dev 20-yr 7½s	'42	J J	92⅞	Sale	91½	92⅞	47	84⅜	92⅞
Francisco Sugar 7½s	1942	M N	101⅞	Sale	101⅝	101⅞	15	101⅛	104
Gas & El of Berg Co cons g 5s	1949	J D	95⅝	----	94	Jan'24		94	94
General Baking 1st 25-yr 6s	1936	J D	102	Sale	102	103⅛	11	101	103⅛
Gen Electric deb g 3½s	1942	F A	81⅛	82	81⅛	81⅛	2	80	82
Debenture 5s	1952	M S	102½	Sale	101¼	103	13	100	103¼
Gen Refr 1st s f g 6s Ser A	1952	F A	100	100⅝	99⅜	100⅝	21	98¼	100⅞
Goodrich Co 6½s	1947	J J	96½	Sale	96¼	97½	50	93⅜	100⅞
Goodyear Tire & Rub 1st s f 8s	'41	M N	116	116¼	115½	116	160	114½	118
10-year s f deb g 8s	1931	F A	103½	Sale	102⅜	104¼	177	100	104¼
Granby Cons M S & P con 6s A	'28	M N	92	Sale	92	92	1	92	92
Stamped	1928	M N	91	----	90	Apr'24		90	92
Conv debenture 8s	1925	M N	92	93	92	92	7	89	94½
Gray & Davis 7s	1932	F A	78	Sale	78	78	10	78	96
Great Falls Power 1st s f 5s	1940	M N	99½	100½	100¼	100¼	1	98	101½
Hackensack Water 4s	1952	J J	82	82¾	82	82	2	79¼	82
Havana El Ry L & P gen 5s A	1954	M S	85½	Sale	84½	85½	36	81¾	86
Havana Elec consol g 5s	1952	F A	92¾	Sale	92¾	92¾	2	92	93¾
Hershey Choc 1st s f g 6s	1942	M N	102	Sale	102	102½	18	101	103
Holland-Amer Line 6s (flat)	1947	M N	74	Sale	73	74	3	72	84½
Hudson Co Gas 1st g 5s	1949	M N	96⅛	97	97	June'24		94¼	97
Humble Oil & Refining 5½s	1932	J J	99	Sale	99	99½	77	96⅝	99½
Illinois Bell Telephone 5s	1956	J D	97	Sale	96¼	97⅜	174	93½	97⅜
Illinois Steel deb 4½s	1940	A O	94⅜	Sale	94	94¾	124	91¼	95
Ind Nat G & O 5s	1936	M N	84⅛	----	82⅞	May'24		82	82⅞
Indiana Steel 1st 5s	1952	M N	101½	101¾	102¾	103	9	100	103½
Ingersoll-Rand 1st 5s	1935	J J	97	100	96	Nov'23		----	----
Interboro Metrop coll 4½s	1956	A O	11	14	10⅞	10⅞	2	10⅛	11
Interboro Rap Tran 1st 5s	1966	J J	66¼	Sale	52⅞	66½	734	58¾	66½
Stamped			66¼	Sale	62	66¼	787	58¾	66¼
10-year 6s	1932	A O	68⅜	Sale	65¼	69½	217	54⅛	70⅛
7s	1932	M S	89¾	Sale	86¾	89¾	472	83⅛	89¾
Int Agric Corp 1st 20-yr 5s	1932	M N	55½	65	58	58	2	46¼	70½
Inter Mercan Marine s f 6s	1941	A O	84½	Sale	84½	85½	80	79½	85½
International Paper 5s	1947	J J	84½	Sale	84½	87¼	89	83	88
1st & ref 5s B	1947	J J	----	----	84	Mar'24		83⅛	85
Jurgens Works 6s (flat price)	1947	J J	80½	Sale	78½	80½	28	73½	80½
Kansas City Pow & Lt 5s	1952	M S	93½	Sale	93¼	93⅞	135	89	94
Kansas Gas & Electric 6s	1952	M S	97⅞	Sale	93½	97⅞	59	93	98¼
Kayser & Co 7s	1942	F A	101	Sale	100	101	49	97¾	105½
Kelly-Springfield Tire 8s	1931	M N	91	Sale	88⅛	92⅝	128	86¼	104¼
Keystone Telep Co 1st 5s	1935	J J	80	----	----	----	----	73⅛	80
Kings Co El & P g 5s	1937	A O	101	103	101	101	3	98⅝	101
Purchase money 6s	1997	A O	113⅜	----	113	June'24		110⅞	113
Convertible debenture 6s	1925	M S	74	74⅞	97⅜	Sept'23		----	----
Kings County El 1st g 4s	1949	F A	74	Sale	74	74	77	69¾	76
Stamped guar 4s	1949	F A	74	75	72¼	June'24		70¼	73¾
Kings County Lighting 5s	1954	J J	81⅝	86	81	Apr'24		77¼	81
6½s	1954	J J	101½	Sale	101½	101½	6	95	101½
Kinney Co 7½s	1936	J D	103¾	104½	103¾	104	6	101½	104½
Lackawanna Steel 5s A	1950	M S	90	90⅜	90¾	91½	26	88	93
Lac Gas L of St L ref & ext 5s	1934	A O	96⅜	96⅝	96	96⅝	5	91⅝	96⅝
Coll & ref 5½s ser C	1953	F A	93¾	Sale	93⅝	94½	48	92⅝	95⅝
Lehigh C & Nav s f 4½s A	1954	J J	94	Sale	94	94	1	91	94
Lehigh Valley Coal 5s	1933	J J	100⅝	----	100	100⅛	2	91	100⅛
4s	1933	J J	89½	----	87½	Apr'24		87½	87½
Lex Av & P F 1st gu g 5s	1993	M S	39	43	41	43	3	32⅝	43
Liggett & Myers Tobac 7s	1944	A O	117	118	117	117¾	4	114¾	118
5s	1951	F A	98⅝	Sale	97½	98⅝	52	95⅞	98⅝
Lorillard Co (P) 7s	1944	A O	116¾	117	116¾	116¾	3	114⅛	117½
5s	1951	F A	96⅜	97⅜	96⅜	97½	10	95	98
Louisville Gas & Electric 5s	1952	M N	91½	Sale	90½	91½	157	88⅛	91½
Magma Cop 10-yr conv g 7s	1932	J D	111¼	Sale	108¾	111¼	35	108¼	117½
Manati Sugar 7½s	1942	A O	98	98¾	97¾	98¾	21	97⅜	101½
Manhat Ry (N Y) cons g 4s	1990	A O	60⅞	Sale	59⅜	60⅞	86	56	60⅞
2d 4s	2013	J D	50¼	Sale	49½	50½	35	47	53
Manila Electric 7s	1942	M N	99	99½	98⅞	99½	22	94½	100
Manila Elec Ry & Lt s f 5s	1953	M S	83	84¼	84¼	June'24		83	86
Marland Oil s f 8s with war'nta'	'31	A O	118	125	118	June'24		116⅜	140
Without warrant attached		A O	104½	104¾	104½	104¾	6	100	105¼
7½s Series B	1931	F A	115	129	120	June'24		117	136
do without warrants			102⅝	102⅞	102⅝	104¾	22	98¾	104¾
Merchants & Mfrs Exch 7s	1942	J D	----	----	----	100	May'23	----	----
Metr Ed 1st & ref g 6s Ser B	1952	F A	101¾	Sale	99	101¾	13	97½	101¾
Metr Power 6s	1953	J D	99	Sale	99	99	5	94½	99
Mexican Petroleum s f 8s	1936	M N	103¾	105	104	104½	2	101¼	105⅝
Mich State Telep 1st 5s	1924	F A	----	----	99	June'24		99	99⅞
Midvale Steel & O conv s f 5s	1936	M S	89	Sale	88	89	146	85¾	90½
Certificates of deposit			----	----	93	Feb'24		89⅜	95¼
Milw Elec Ry & Lt cons g 5s	1926	F A	100	Sale	99⅞	100	23	96	100
Refunding & exten 4½s	1931	J J	93	95½	92½	93	8	90½	95
General 5s A	1951	J D	93¾	95	94	95	11	92	95½
1st 5s B	1961	J D	86½	Sale	86½	87½	21	80⅛	88
1st & ref g 6s ser C	1953	M S	98⅛	Sale	97⅝	98¼	57	95⅜	100
Milwaukee Gas Lt 1st 4s	1927	M N	97¾	Sale	97½	97¾	58	94¾	97¾
Montana Power 1st 5s A	1943	J J	98	Sale	97	98	106	95	98
Montreal Tram 1st & ref 5s	1941	J J	92	Sale	92	92¼	12	86⅝	93⅞
Morris & Co 1st s f 4½s	1939	J J	77	Sale	76½	77½	14	76	82¼
Mortgage Bond 4s	1966	A O	74⅛	----	74½	74½	1	74½	74½
5s	1932	A O	93½	Sale	93½	94	3	92	94
Mu Fuel Gas 1st cu g 5s	1947	M N	94	----	94¼	94¼	5	92	94
Mut Un gtd bonds ext 5%	1941	M N	94¾	----	93⅞	June'24		93⅞	94
Nassau Elec guar gold 4s	1951	J J	59⅜	Sale	58-2	59¾	43	53¾	59⅜
National Acme 7½s	1931	J D	84	Sale	84	85½	19	82½	94
Nat Enam & Stampg 1st 5s	1929	J D	97	----	98½	May'24		96⅛	99½
Nat Starch 20-year deb 5s	1930	J J	95¼	----	95½	May'24		95½	97
National Tube 1st 5s	1952	M N	101¼	101⅞	101⅜	102	11	99½	102
Newark Con Gas 5s	1948	J D	96¼	Sale	96⅛	96¼	12	93⅝	97
New England Tel & Tel 5s	1952	J D	99⅜	Sale	99½	100	163	97¼	100
N Y Air Brake 1st conv 6s	1928	M N	102	103	103	June'24		101⅛	103
N Y Dock 50-yr 1st g 4s	1951	F A	77¾	78⅜	78¾	78¾	1	73	78¾
N Y Edison 1st & ref 6½s A	1941	A O	112	Sale	111⅜	112	57	109⅞	112
N Y Gas El Lt & Pow g 5s	1948	J D	100¾	Sale	100⅝	100¾	15	98¼	101⅛
Purchase money g 4s	1949	F A	85	86	85	86	23	82⅛	86
N Y Munic Ry 1st s f 5s A	1966	J J	80½	----	81½	Apr'24		80⅛	81½
N Y Q El L & P 1st g 5s	1930	F A	99	99½	99	99	1	98	99¾
N Y Rys 1st R E & ref 4s	1942	J J	36½	37⅞	37⅜	37⅞	23	33⅜	40½
Certificates of deposit			36½	37½	37¼	37½	54	32	40½
30-year adj inc 5s	a1942	A O	2¼	2½	2⅜	2 1/2	20	1½	3½
Certificates of deposit			2¼	2¾	2¼	2½	9	1½	3⅛
N Y State Rys 1st cons 4½s	1962	M N	62¼	Sale	61½	62⅞	25	58	65
6½s	1962	M N	87¼	Sale	88	88½	5	85	96
N Y Steam 1st 25-yr 6s Ser A	1947	M N	97¼	98	98	June'24		92½	98¼
N Y Telep 1st & gen s f 4½s	1939	M N	96½	96⅞	96¼	96⅝	62	93⅝	96¾
30-year deben s f 6s	Feb 1949	F A	107¾	108	107¾	108⅛	30	105	105¼
20-year refunding gold 6s	1941	A O	105⅞	Sale	105¼	106⅛	119	103⅛	106⅝
Niagara Falls Power 1st 5s	1932	J J	100¼	101	101

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BONDS. N Y. STOCK EXCHANGE Week ending June 27.	Interest Period	Price Friday June 27. Bid	Price Friday June 27. Ask	Week's Range or Last Sale Low	Week's Range or Last Sale High	Bonds Sold No.	Range Since Jan. 1 Low	Range Since Jan. 1 High
Nor Ohio Trac & Light 6s....1947	M S	91½	Sale	90⅜	91½	31	88⅛	93
Nor States Pow 25-yr 5s A..1941	A O	94	Sale	92¾	94	30	89¼	94
1st & ref 25-yr 6s Ser B..1941	A O	102½	Sale	102¼	103½	17	101	104
Northwest'n Bell T 1st 7s A..1941	F A	108⅞	Sale	108⅜	109	101	107½	109⅛
North W T 1st fd g 4½s gtd..1934	J J	93⅜	95½	92	Feb'24	----	92	92
Ohio Public Service 7½s....1946	A O	106½	Sale	106½	106⅝	3	103⅞	106⅝
7s.....1947	F A	103	Sale	103	103½	9	100¼	103¾
Ontario Power N F 1st 5s....1943	F A	98⅜	Sale	97¾	98⅜	57	94⅝	99
Ontario Transmission 5s....1945	M N	96¾	----	97	97	1	94	97⅝
Otis Steel 8s.....1941	F A	94½	----	94½	95½	7	94⅛	101½
1st 25-yr s f g 7½s Ser B..1947	F A	87⅝	Sale	87½	88½	54	87¼	95
Pacific G & El gen & ref 5s..1942	J J	93½	Sale	93¼	94	61	90¾	94
Pac Pow&Lt 1st&ref 20-yr 5s '30	F A	97	Sale	96¼	97½	62	92	97½
Pacific Tel & Tel 1st 5s....1397	J J	98¼	Sale	98	99¼	122	96	99⅜
5s.....1952	M N	93½	Sale	93⅛	93½	63	90⅜	93⅝
Pan-Amer P & T 1st 10-yr 7s 1930	F A	102½	102⅞	102¼	103	20	99⅝	103
6½s (w i).....1935	M N	----	----	96¼	Mar'24	----	93	97⅞
Park-Lex (ctfs) 6½s.....1953	J J	97⅞	Sale	96¾	97⅞	21	94	100
Pat & Passaic G & El cons 5s 1949	M S	96⅜	----	96	May'24	----	93⅞	96
Peop Gas & C 1st cons g 6s...1943	A O	107	108	107	June'24	----	104¼	107⅞
Refunding gold 5s.....1947	M S	93½	Sale	93	93½	19	87¼	93½
Philadelphia C 6s A.....1944	F A	102⅞	Sale	102⅜	102⅞	43	99⅝	103
5½s.....1938	M S	93¾	Sale	93	93⅞	63	90	94
Phila & Reading C & I ref 5s..1973	J J	100¼	Sale	99	100¼	84	93⅛	100¼
Pierce-Arrow 8s.....1943	M S	75⅛	Sale	75⅛	79⅞	52	70	82
Pierce Oil s f 8s.....1931	J D	95⅞	96½	96½	96½	17	84⅞	102
Pillsbury Fl Mills 6s (rcts)..1943	A O	97¼	Sale	96½	97¼	37	94⅞	97½
Pleasant Val Coal 1st g s f 5s 1928	J J	96	97	94½	June'24	----	93	96¾
Pocah Con Collieries 1st s f 5s1957	J J	93	Sale	93	93¼	7	90½	94
Portland Gen Elec 1st 5s....1935	J J	98½	Sale	90	98½	3	95	99
Portland Ry 1st & ref 5s.....1930	M N	90	93	93½	93½	18	86	93½
Portland Ry Lt & P 1st ref 5s1942	F A	85⅝	----	84½	85½	16	80⅜	90
6s B.....1947	M N	94½	Sale	93¾	94¼	27	89¾	95
1st & refund 7½s Ser A...1946	M N	104⅝	Sale	104⅛	104⅝	15	103	104¾
Porto Rican Am Tob 8s....1931	M N	105	----	105	June'24	----	104⅛	105⅛
Pressed Steel Car 5s.....1933	J J	89½	91¼	91½	91½	1	88⅞	95
Prod & Ref s f 8s(with war'nts)'31	J D	112½	119	115	115	2	109⅜	116¼
Without warrants attached	J D	109½	109⅝	109½	109⅝	8	106½	110
Pub Serv Corp of N J gen 5s.1959	A O	94¾	Sale	93¾	95⅛	345	77	95⅛
Punta Alegre Sugar 7s.....1937	J J	108½	Sale	107¾	108½	150	107¼	122
Remington Arms 6s.....1937	M N	94½	Sale	94	95	29	92	95½
Repub I & S 10-30-yr 5s s f..1940	A O	95½	Sale	95	95½	25	93	96¾
5½s.....1953	J J	89½	Sale	89½	90	19	87⅝	91⅝
Robbins & Myers s f 7s.....1952	J D	78	Sale	76¾	79	21	75½	91½
Roch & Pitts Coal & Iron 5s..1946	M N	90	----	91	Jan'24	----	91	91
Rogers-Brown Iron Co 7s....1942	M N	79	Sale	75⅛	80	23	74	90
St Jos Ry Lt Ht & Pr 5s....1937	M N	84	Sale	84	84	1	76¾	84
St L Rock Mt & P 5s stmpd..1955	J J	75⅞	78	77⅞	June'24	----	76⅛	80
St Louis Transit 5s.....1924	A O	55¼	59	58	June'24	----	52½	58
St Paul City Cable 5s.....1937	J J	92¼	95½	95	95	2	91½	95
St Paul Union Depot 5s.....1972	J J	100	Sale	99½	100	40	95½	100⅛
Saks Co 7s.....1942	M S	104½	105	104½	105	11	102	105
San Antonio Pub Ser 6s....1952	J J	97	Sale	97	97½	13	93¾	97½
Sharon Steel Hoop 1st 8s ser A '41	M S	101¼	101¾	100½	101	35	100	102¾
Sheffield Farms 6½s.....1942	A O	102½	103½	103¼	103¼	6	100½	103½
Sierra & San Fran Power 5s..1949	F A	87⅝	Sale	87½	88	34	83⅞	88½
Sinclair Cons Oil 15-year 7s..1937	M S	93	Sale	91¼	93	109	87⅞	97
6½s B (w i).....1938	J D	86⅜	Sale	86¼	87	77	83¾	90¼
Sinclair Crude Oil 5½s.....1925	A O	99⅞	Sale	99¾	100¼	84	97	100⅜
6s.....1926	F A	100⅛	Sale	99¾	100¼	98	95⅞	100⅜
Sinclair Pipe Line 5s.....1942	A O	84½	Sale	84⅛	84¾	58	81⅝	86
South Porto Rico Sugar 7s...1941	J D	102	Sale	102	102¼	7	100⅝	104½
South Bell Tel & Tel 1st s f 5s1941	J J	99½	Sale	97	99½	24	94	99½
S'west Bell Tel 1st & ref 5s..1954	F A	96	Sale	95⅛	96	546	93½	96
Southern Colo Power 6s.....1947	J J	90¼	Sale	90	90¼	14	87	90¾
Stand Gas & El conv s f 6s...1926	J D	----	----	105	May'24	----	100	105
Conv deb g 6½s series.....1933	M S	99	Sale	98⅜	99⅛	73	94½	99⅛
Standard Milling 1st 5s.....1930	M N	98	98⅝	98	June'24	----	95¾	98
Steel & Tube gen s f 7s Ser C 1951	J J	104¼	Sale	104	105	34	103	106
Sugar Estates (Orienti) 7s..1942	M S	96¾	97	96¾	96¾	5	95½	97½
Syracuse Lighting 1st g 5s...1951	J D	96¾	98½	96¾	June'24	----	92	96¾
Light & Pow Co coll tr s f 5s '54	J J	104⅞	----	104⅞	May'24	----	84⅛	105
Tenn Coal Iron & RR gen 5s 1951	J J	101½	----	101½	101½	1	99¼	102½
Tennessee Cop 1st conv 6s...1925	M N	101¼	101⅞	97½	97⅞	88	97½	103
Tennessee Elec Power 6s.....1947	J D	98	Sale	97⅜	98	49	93⅝	98⅞
Third Ave 1st ref 4s.....1960	J J	57	Sale	55½	57	140	53¾	59
Adjustment income 5s..a1960	A O	47¾	Sale	47	48⅛	43	39½	49¼
Third Ave Ry 1st g 5s.....1937	J J	94	Sale	94	94	24	92⅞	96
Tide Water Oil 6½s.....1931	F A	103⅜	Sale	103¼	103½	3	102	104⅜
Toledo Edison 7s.....1941	M S	108¼	Sale	108⅛	108½	35	106	108½
Toledo Trac, Lt & Pr 6s.....1925	F A	100	----	100	100⅜	4	98½	100½
Trenton G & El 1st g 5s.....1949	M S	95⅝	----	92¾	Nov'23	----	----	----
Undergr'd of London 4½s...1933	J J	85	90	87	Dec'23	----	----	----
Income 6s.....1948	J J	82½	88½	89¼	Oct'23	----	----	----
Union Bag & Paper 6s.....1942	M N	95⅜	95¾	95⅜	95⅞	2	93	98¼
Union Elec Lt & Pr 1st g 5s..1932	M S	99⅛	Sale	98⅞	99⅛	6	97⅛	99
5s.....1933	M N	97¾	Sale	97	98	75	90⅝	98
Union Elev (Chicago) 5s....1945	A O	70	----	75	May'24	----	70	75
Union Oil 5s.....1931	J J	97½	----	98½	June'24	----	95¼	98½
6s.....c1942	F A	101¼	Sale	101	101¼	13	99½	102
Union Tank Car equip 7s....1930	A A	104¼	Sale	104	104¼	9	103	105⅛
United Drug conv 8s.....1941	J D	114	114½	113¾	114¼	39	111½	114¼
United Fuel Gas 1st s f 6s....1936	J J	98	Sale	98	98⅜	64	92½	98½
United Rys Inv 5s Pitts issue 1926	M N	98	Sale	97¾	98¼	29	91	98⅞
United Rys St L 1st g 4s.....1934	J J	69⅞	Sale	69⅞	70	12	61⅛	70⅝
United SS Co int rcts 6s.....1937	M N	89¾	91½	89¾	89¾	5	86	90
United Stores 6s.....1942	A O	101⅛	Sale	101	101⅛	47	98¼	101⅜
U S Hoffman Mach 8s.....1932	J J	107¾	108	107½	June'24	----	103	108
U S Realty & I conv deb g 5s 1924	J J	99⅞	100	99⅞	June'24	----	99⅝	100
U S Rubber 1st & ref 5s ser A 1947	J J	80½	Sale	80	81⅜	126	79⅜	87⅞
10-year 7½s.....1930	F A	101⅜	Sale	100½	101½	26	99⅛	106½
U S Smelt Ref & M conv 6s..1926	F A	100⅞	101½	100⅞	101⅛	16	99¾	101⅛
U S Steel Corp (coupon d1963	M N	104½	Sale	104¼	105	181	102	105
s f 10-60-yr 5s (registered..d1963	M N	----	----	104	104	1	101¾	105
Utah Light & Traction 5s....1944	A O	87	Sale	85	87	94	80	87
Utah Power & Lt 1st 5s.....1944	F A	93½	Sale	92¾	93½	79	87⅝	93¾
Utica Elec L & Pow 1st s f 5s 1950	J J	97¼	----	94¼	Sept'23	----	----	----
Utica Gas & Elec ref 5s.....1957	J J	96½	Sale	96½	97½	25	90⅛	98¾
Va-Caro Chem 1st 7s.....1947	J D	62¼	Sale	62	63⅛	136	53⅛	85½
12-yr 7½s with warrants..1937	J J	29¾	Sale	29¾	31¼	59	29	73¼
Without warrants attached	J J	29	Sale	29	30	16	29	76
Va Iron Coal & Coke 1st g 5s 1949	M F	90	91⅞	92	92	1	88	92
Va Ry Pow 1st & ref 5s.....1934	J J	92¼	Sale	92⅛	92¾	50	88	92¾
Vertientes Sugar 7s.....1942	J D	94½	Sale	94½	94½	9	89¼	97⅜
Warner Sugar 7s.....1941	J D	101¼	Sale	101	101½	11	101	103¼
First & ref 7s Ser A.....1939	J J	91¾	93	92	93⅞	5	91	96⅜
Wash Wat Power s f 5s.....1939	J J	100¼	----	100¼	June'24	----	99⅜	101⅜
Westches Ltg g 5s stmpd gtd 1950	J D	99	Sale	99	99⅜	3	96⅜	99⅜
West Penn Power Series A 5s 1946	M F	93¾	Sale	93½	94	21	89½	95
1st 40-year 6s Series C.....1958	J D	104⅛	----	103⅞	104½	24	101	104½
1st series D 7s.....c1946	F A	107½	Sale	106¾	107½	14	104¼	107¾
5s E.....1962	M F	91⅛	Sale	91⅛	92	69	86¾	92½
Western Electric deb 5s.....1944	A O	98⅜	Sale	98⅛	98⅜	470	96½	98⅞
Western Union coll tr cur 5s..1938	J J	99½	Sale	99¼	99½	4	96¼	99¾
Fund & real estate g 4½s.1950	M N	93½	Sale	93	93½	18	90⅜	94
15-year 6½s g.....1936	F A	111½	111¾	111	111½	46	108⅝	111¾
Westinghouse E & M 7s 1931	M N	108⅜	Sale	108	108½	89	106⅜	109¼
Wickwire Spen Steel 1st 7s..1935	J J	66	Sale	63⅜	69	58	56	79⅞
Willys-Overland s f 6s.....1933	M S	98	Sale	97¾	98	78	97¾	98½
Wilson & Co 1st 25-yr s f 6s..1941	A O	86	Sale	83⅝	86	79	80	98⅝
10-year conv s f 6s.....1928	J D	44½	Sale	44	46	52	44	92¾
7½s.....1931	F A	47½	Sale	47⅜	48⅛	27	47½	100
Winchester Arms 7½s.....1941	A O	101¼	Sale	101	101¼	47	100¾	102¾
Young'n Sheet & T 6s (w i)..1943	J J	95¾	Sale	95¼	95¾	102	94⅛	97

*No price Friday; latest bid and asked. a Due Jan. d Due Apr. c Due Mar. e Due May. g Due June. h Due July. k Due Aug. o Due Oct. p Due Dec. s Option sale.

Quotations of Sundry Securities

All bond prices are "and interest" except w ere marked "f"

Standard Oil Stocks	Par	Bid.	Ask.
Anglo-American Oil new	£1	*15	15½
Atlantic Refining	100	87¼	87½
Preferred	100	111	115
Borne Scrymser Co	100	215	220
Buckeye Pipe Line Co	50	*60½	61½
Chesebrough Mfg new	25	*49	50
Preferred	100	113	116
Continental Oil new	25	*49	50
Crescent Pipe Line Co	50	*111½	13
Cumberland Pipe Line	100	125½	126½
Eureka Pipe Line Co	100	95	96
Galena Signal Oil com	100	50	54½
Preferred old	100	110	117
Preferred new	100	101	105
Humble Oil & Ref new	25	*36	37
Illinois Pipe Line	100	126	129
Imperial Oil	25	*100¼	100½
Indiana Pipe Line Co	50	*90	91
International Petroleum (‡)		*17⅝	18
Magnolia Petroleum	100	127	129½
National Transit Co	12.50	*20¾	21¼
New York Transit Co	100	58½	60
Northern Pipe Line Co	100	78	83
Ohio Oil new	25	*59	60
Penn Mex Fuel Co	25	*30	32
Prairie Oil & Gas new	100	z209	211
Prairie Pipe Line new	100	z101¼	101¾
Solar Refining	100	177	182
Southern Pipe Line Co	100	93	94
South Penn Oil	100	123	126
Southwest Pa Pipe Lines	100	85	86
Standard Oil (California)	25	*56½	56⅞
Standard Oil (Indiana)	25	*56⅛	56⅜
Standard Oil (Kan)	25	39	40
Standard Oil (Kentucky)	25	*135½	105¾
Standard Oil (Nebraska)	100	231	233
Standard Oil of New Jer	25	*34⅛	34¼
Preferred	100	117¾	118
Standard Oil of New York	25	*39	39½
Standard Oil (Ohio)	100	280	283
Preferred	100	120	120½
Swan & Finch	100	40	42
Union Tank Car Co	100	96	100
Preferred	100	112	115
Vacuum Oil new	25	*61¼	61¾
Washington Oil	10	*27½	29½
Other Oil Stocks			
Atlantic Lobos Oil (‡)		*3	3½
Preferred	50	*5	12
Gulf Oil new	25	*57½	57⅞
Mexican Eagle Oil	5	*2¾	3⅜
Mutual Oil	5	*9⅞	10
National Fuel Gas	100	101	103
Salt Creek Producers	10	*23⅝	24
Sapulpa Refining	5	*1⅝	2
Public Utilities			
Amer Gas & Elec new (‡)		*70½	71¼
Preferred	50	*46	47
Deb 6s 2014 M&N		95½	96¼
Amer Light & Trac com	100	126	127
Preferred	100	91	92
Amer Power & Lt com	100	246	248
Preferred	100	89	91½
Deb 6s 2016 M&S		94	95
Amer Public Util com	100	60	----
7% prior pref	100	77	80
6% partic pref	100	60	----
Blackstone Val G & E com	50	71	74
Carolina Pow & Lt com	100	138	140
Cities Service Co com	100	135½	136½
Preferred	100	73	73½
Cities Service Bankers' Shares		13½	14
Colorado Power com	100	34	35
Preferred	100	86	90
Com'w'th Pow Corp com (‡)		*93½	94½
Preferred	100	*77	79
Consumers Power pref	100	z88	91
Elec Bond & Share pref	100	101	102
Elec Ry Securities (‡)		*16½	17¼
Lehigh Power Securities (‡)		*73	74
Mississippi Riv Pow com	100	28½	29½
Preferred	100	83	85
First mtge 5s, 1951 J&J		95½	96½
S F g deb 7s 1935 M&N		102	----
Nat Power & Lt com (‡)		*127	129
Preferred (‡)		*89	91
Income 7s 1972 J&J		95¼	96¼
Northern Ohio Electric (‡)		*11	12½
Preferred	100	31	32½
North States Pow com	100	*102	104
Preferred	100	94	96
Nor Texas Elec Co com	100	59	62
Preferred	100	68	72
Pacific Gas & El 1st pref	100	89½	90¼
Power Securities com (‡)		*13	14½
Second preferred (‡)		*41	43
Coll trust 6s 1949 J&D		88	91
Incomes June 1949 F&A		ƒ70	73
Puget Sound Pow & Lt	100	56	58
6% preferred	100	78	83
7% preferred	100	d100½	103½
Gen mtge 7½s 1941 M&N		105	----
Republic Ry & Light	100	34	----
Preferred	100	67	70
South Calif Edison com	100	95	100
8% preferred	100	z114	----
Standard Gas 1st com †		*35½	36
7% cum prior pref	100	91	93½
8% cum pref	50	*47½	48¼
Tennessee Elec Power (‡)		*37¾	38¾
Second preferred (‡)		*64½	65½
Western Power Corp	100	32	33
Preferred	100	81	84
Short Term Securities			
Am Cot Oil 6s 1924 M&S2		100¼	----
Anaconda Cop Min 6s '29 J&J		102½	103
Anglo-Amer Oil 7½s '25 A&O		102¼	102⅝
Federal Sug Ref 6s '33 M&N		98¼	99¼
Hocking Valley 5s 1926 M&S		100⅜	100⅝
Interboro R T 8s 1922 M&S		----	----
K C Term Ry—			
6½s July 1931 J&J		103½	104¼
5½s 1926		101⅜	102⅛
Lehigh Pow Sec 6s '27 F&A		100½	101
Sloss-Sheff S&I 6s '29 F&A		99⅞	100¼
U S Rubber 7½s 1930 F&A		101	101½
Joint Stk Land Bk Bonds			
Chic Jt Stk Land Bk 5s 1951		101	102
5s 1952 opt 1932		101	102
5s 1963 opt 1933		101	102¼
5½s 1951 opt 1931		102	103
4½s 1952 opt 1932		99¾	100½
4½s 1952 opt 1932		96	97½
4½s 1963 opt 1933		96¾	100½
Pac Coast of Portland, Ore 5s 1954 op 1934 J&J		----	----

Railroad Equipments	Per Ct.	Basis
Atlantic Coast Line 6s	5.35	5.05
Equipment 6½s	5.15	5.00
Baltimore & Ohio 6s	5.35	5.10
Equipment 4½s & 5s	5.05	4.90
Buff Roch & Pitts equip 6s	5.30	5.00
Canadian Pacific 4½s & 6s	5.15	4.80
Central RR of N J 6s	5.40	5.10
Chesapeake & Ohio 6s	5.45	5.20
Equipment 6½s	5.20	5.00
Equipment 5s	5.05	4.80
Chicago Burl & Quincy 6s	5.35	5.05
Chicago & Eastern Ill 5½s	5.40	5.10
Chicago & North West 6s	5.50	5.25
Equipment 6½s	5.20	5.00
Chic R I & Pac 4½s & 5s	5.30	5.05
Equipment 6s	5.55	5.30
Colorado & Southern 6s	5.50	5.20
Delaware & Hudson 6s	5.35	5.05
Erie 4½s & 5s	5.40	5.15
Equipment 6s	5.60	5.30
Great Northern 6s	5.40	5.15
Equipment 5s	5.10	4.95
Hocking Valley 6s	5.50	5.20
Equipment 5s	5.10	4.90
Illinois Central 4½s & 5s	5.00	4.80
Equipment 6s	5.35	5.05
Equipment 7s & 6½s	5.15	4.95
Kanawha & Michigan 6s	5.65	5.30
Equipment 4½s	5.25	5.05
Kansas City Southern 5½s	5.35	5.05
Louisville & Nashville 6s	5.35	5.05
Equipment 6½s	5.20	5.00
Michigan Central 5s & 6s	5.20	4.90
Minn St P & S S M 4½s & 5s	5.30	5.00
Equipment 6½s & 7s	5.30	5.10
Missouri Kansas & Texas 6s	5.70	5.25
Missouri Pacific 6s & 6½s	5.70	5.40
Mobile & Ohio 4½s & 5s	5.15	5.00
New York Central 4½s & 5s	5.00	4.80
Equipment 6s	5.35	5.05
Equipment 7s	5.15	5.00
Norfolk & Western 4½s	5.00	4.80
Northern Pacific 7s	5.20	5.00
Pacific Fruit Express 7s	5.10	4.95
Pennsylvania RR eq 5s & 6s	5.30	4.90
Pitts & Lake Erie 6½s	5.37	5.10
Equipment 6s	5.60	5.25
Reading Co 4½s & 5s	5.00	4.80
St Louis & San Francisco 5s	5.40	5.10
Seaboard Air Line 4½s & 5s	5.90	5.40
Southern Pacific Co 4½s	5.00	4.80
Equipment 7s	5.10	4.95
Southern Ry 4½s & 5s	5.15	4.95
Equipment 6s	5.50	5.20
Toledo & Ohio Central 6s	5.60	5.30
Union Pacific 7s	5.10	4.95
Tobacco Stocks		
American Cigar common 100	76	78
Preferred 100	84	86
Amer Machine & Fdry 100	145	155
British-Amer Tobac ord £1	*221½	23
Bearer £1	*221½	23
Helme (Geo W) Co, new 25	*58	60
Preferred 100	111	113
Imperial Tob of G B & Irel'd	*16¼	17
Int Cigar Machinery 100	60	65
Johnson Tin Foil & Met 100	75	----
MacAndrews & Forbes 100	144	147
Preferred 100	99	102
Mengel Co 100	30	32
Porto Rican-Amer Tob 100	50	55
Universal Leaf Tob com 100	30	33
Preferred 100	83	86
Young (J S) Co 100	113	119
Preferred 100	x102	106
Rubber Stocks (*Cleveland*)	*prices)*	
Firestone Tire & Rub com 10	* ----	68⅜
6% preferred 100	95	97
7% preferred 100	----	86
General Tire & Rub com 50	160	175
Preferred 100	98	100
Goodyear Tire & R com 100	93¼	10
Goody'r T&R of Can pf 100	v 71½	72½
India Tire & Rub com 100	70	76
Preferred 100	70	78
Mason Tire & Rub com (‡)	1	1.25
Preferred 100	15	16½
Miller Rubber 100	65	67
Preferred 100	93	94
Mohawk Rubber 100	4	8
Preferred	45	55
Seiberling Tire & Rubber (‡)	*3⅜	4½
Preferred 100	50	55
Swinehart Tire & R com 100	----	12
Preferred 100	----	40
Sugar Stocks		
Caracas Sugar 50	*13	15
Cent Aguirre Sugar com 20	*74½	77½
Fajardo Sugar 100	103	106
Federal Sugar Ref com 100	58	62
Preferred 100	90	100
Godchaux Sugar, Inc (‡)	*3	6
Preferred 100	18	28
Great Western Sugar new 25	*89	92
Holly Sugar Corp com (‡)	*22	27
Preferred 100	75	80
Juncos Central Sugar 100	110	120
National Sugar Refining 100	87	89
New Niquero Sugar 100	90	95
Santa Cecilia Sug Corp pf 100	3	6
Savannah Sugar com (‡)	*64	69
Preferred 100	82	86
Sugar Estates Oriente pf 100	91	93½
West India Sug Fin com 100	12	----
Preferred 100	22	32
Industrial & Miscellaneous		
American Hardware 100	61	64
Amer Typefounders com 100	97	99
Preferred 100	100	102
Babcock & Wilcox 100	116	118
Bliss (E W) Co new (‡)	*13	14
Preferred 50	*50	58
Borden Company com 100	118	120
Preferred 100	102	104
Celluloid Company 100	50	60
Preferred 100	----	107
Childs Company com new (‡)	*35	36
Preferred 100	111	113
Hercules Powder 100	83	86
Preferred 100	101	102
International Salt 100	71½	75
International Silver pref 100	x102	106
Lehigh Valley Coal Sales 50	79	81
Phelps Dodge Corp 100	101	106
Royal Baking Pow com 100	128	135
Preferred 100	99	100
Singer Manufacturing 100	141	143

* Per share. ‡ No par value. b Basis. d Purchaser also pays accrued dividend i New stock. f Flat price. k Last sale. n Nominal. x Ex-dividend. y Ex-rights e Ex-stock dividend. s Sale price. v Canadian quotation.

BOSTON STOCK EXCHANGE—Stock Record

BONDS See Next Page

| HIGH AND LOW SALE PRICE—PER SHARE, NOT PER CENT. | | |

Outside Stock Exchanges

Boston Bond Record.—Transactions in bonds at Boston Stock Exchange June 21 to June 27, both inclusive:

Bonds—	Friday Last Sale Price.	Week's Range of Prices. Low.	High.	Sales for Week.	Range since Jan. 1. Low.		High.	
Atl G & W I SS L 5s..1959	57½	57¼	58	$50,000	42	Jan	58	June
Carson Hill g cv notes 7s '27	------	75	75	3,000	75	June	75	June
Chic June Ry & U S Y 4s'40	83	83	83½	8,000	80	Jan	83½	June
5s.....1940	------	97	97½	3,000	92¾	Jan	97½	June
Durham Pub Service 7s....	99½	99½	99½	5,000	99½	June	99½	June
E Mass St RR A 4½s..1948	------	62	63	5,000	59	Feb	63	Mar
Series B 5s.....1948	------	64	68	21,950	60	Jan	75	June
Series D 6s.....1948	------	79	79½	5,000	76	Apr	79½	June
Hood Rubber 7s.....1936	------	101¾	101¾	2,000	99½	May	102	Feb
Kansas City South 5s..1950	96	96	96	1,000	92¾	Apr	96	June
Mass Gas 4½s.....1931	------	94¾	94¾	2,000	91	Jan	95¼	May
Miss River Power 5s..1951	96¼	95⅝	96¼	14,000	92	Jan	96¼	June
New England Tel 5s..1932	99¾	99¾	100	32,000	97	Jan	100	June
Swift & Co 5s.....1944	------	95	95⅜	12,000	94½	May	97½	Feb
Warren Bros 7½s.....1937	------	114	116	9,000	106	Jan	124½	Mar
Western Tel & Tel 5s..1932	99	98⅜	99	9,000	95⅝	Jan	99	June

Baltimore Stock Exchange.—Record of transactions at Baltimore Stock Exchange June 21 to June 27, both inclusive, compiled from official lists:

Stocks— Par.	Friday Last Sale Price.	Week's Range of Prices. Low.	High.	Sales for Week. Shares.	Range since Jan. 1. Low.		High.	
Alabama Co, 1st pref..100	85	82	85	58	80	Mar	85	June
Armstrong-Cator 8% pref.*	------	85¾	85¾	10	85¾	June	89	Mar
Arundel Sand & Gravel..100	60	59½	60½	650	46	Jan	60½	June
Baltimore Trust Co.....50	------	155	155	1	155	Apr	160	Jan
Baltimore Tube.....100	------	23	25½	112	21	Jan	37	Feb
Preferred.....100	------	56¼	56¼	227	53	Jan	73½	Feb
Benesch (I), com.....*	36½	36½	36½	51	36	Jan	39	Mar
Ches & Pot Tel of Balt..100	110⅜	110½	110⅜	15	109½	Jan	112	Feb
Commercial Credit.....*	24	23¾	24¼	436	22½	June	31½	Feb
Preferred.....25	24	23¾	24	566	23¾	June	25¼	Jan
Preferred B.....25	24¾	24¾	25	300	24¼	May	26⅛	Mar
Consol Gas, E L & Pow..100	------	117⅜	118⅜	309	z108	Mar	119½	June
6½% preferred.....100	------	101	101¾	587	100½	June	101¾	June
7% preferred.....100	107½	107½	107½	100	z104½	Mar	110	Apr
8% preferred.....100	121	120⅛	121	97	115½	Jan	121	June
Consolidation Coal.....100	------	71	72	32	69½	Apr	81½	Jan
Continental Trust.....100	------	183	183	10	182	Feb	183	May
Eastern Rolling Mill.....*	------	75	75	5	66½	Jan	95	Mar
Fidelity & Deposit.....50	86¾	86¾	86¾	37	77	June	90	June
Finance Service, Class A.10	18	18	18	25	17¼	Apr	18¼	Feb
Houston Oil pref tr ctfs.100	93	92	93	170	86¾	May	93½	Feb
Manufacturers Finance..25	51	51	51	5	50	Feb	53	Jan
First preferred.....25	23¾	23¾	23¾	10	23¼	Mar	25	Feb
Second preferred.....25	23	23	23	20	22	Jan	23	Mar
Maryland Casualty Co..25	80	80	80	109	75	June	83	Jan
Maryland Motor Insur..50	------	72	72	8	65	Jan	78	May
Mercantile Trust Co.....50	270	270	270	7	250	Jan	270	May
Merch & Min Tr Co.....100	------	102	102	10	102	June	106¾	Apr
Monon Vall Trac, pref..25	22	21	22	145	17	May	22	June
Mt V-Wood M, pf, v t r 100	45	45	45	46	45	June	60¾	Jan
New Amsterd'm Cas Co100	------	38⅜	38½	451	38¼	June	40	Jan
Northern Central.....50	16	75½	75½	16	72	Apr	75½	June
Penna Water & Power..100	25	117¼	117½	267	98¾	Jan	117½	June
Union Trust Co.....50	------	126	126	2	125½	June	126	June
United Ry & Electric...50	281	17	18	690	15¾	May	18⅞	May
U S Fidelity & Guar.....50	------	148	149½	85	145	Apr	155½	Jan
Wash Balt & Annap, pf..50	------	18	18	25	15	May	28	Jan
West'n Md Dairy, pref..50	------	51¼	51¾	3	49¾	May	51¾	June
Bonds—								
Alabama C & I 5s....1933	93	93	93	$1,000	92	May	93	June
Atlan C L cert 5-20 4s..1925	------	94	94	5,000	94	June	98¾	Apr
Balt Elec stpd 5s.....1947	------	99	99	1,000	97½	Jan	99	June
Balt Spar P & C 4½s..1953	89⅜	88½	89⅜	7,000	86	Mar	89⅜	June
Bernheimer-Leader 7s..1943	------	101	101	1,000	100½	Apr	101½	Feb
Consolidated Gas 5s..1939	------	100	100	3,000	98	Mar	100	June
General 4½s.....1954	------	89⅝	89⅝	3,000	88½	Jan	90¼	Mar
Cons G, E L & P 4½s..1935	95	95	95	11,600	91	Jan	95	June
Series E 5½s.....1952	------	101½	102	2,000	97¼	Jan	102	June
Series A 6s.....1949	------	105	105	10,000	101⅜	Jan	105	June
Series D 6½s.....1951	------	108¼	108½	11,000	107	May	108½	June
Consol Coal ref 4½s..1934	------	95	95	1,000	89½	Jan	95	June
Davison Sul & Phos 6s.1927	------	97½	97½	1,000	97	June	98	Apr
Elkhorn Coal Corp 6s..1925	------	98¼	99	49,200	95½	Jan	99	May
Metrop St (Wash) 5s..1925	100	100	100	600	100	June	100	June
Norf & Ports Trac 5s..1936	------	92¼	92¼	1,000	88	Mar	92¼	June
Penn Wat & Power 5s..1940	99½	99½	99½	4,000	97¼	Feb	99½	June
Titusville Ir Wks 1st 7s '29	------	100¼	100¼	1,000	100	May	100¼	June
United E L & P 4½s..1929	96¾	96¾	96¾	1,000	94	Jan	96¾	June
United Rys & Elec 4s..1949	------	71	71½	23,000	68¾	Mar	72½	Jan
Income 4s.....1949	51	50¾	51	3,000	49	Apr	52¾	Jan
Funding 5s.....1936	------	72	72¼	8,200	62½	Jan	75	Jan
6s.....1927	------	96¾	96¾	1,000	95¾	May	97	Jan
6s.....1949	97¼	97¼	98	8,000	95¼	Apr	99¾	Jan
Wash Balt & Annap 5s 1941	69¼	69¼	69¼	2,000	68	Mar	71¼	Jan

Philadelphia Stock Exchange.—Record of transactions at Philadelphia Stock Exchange June 21 to June 27, both inclusive, compiled from official sales lists:

Stocks— Par.	Friday Last Sale Price.	Week's Range of Prices. Low.	High.	Sales for Week. Shares.	Range since Jan. 1. Low.		High.	
Abbots U Dairies, pref.....	------	90	90	14	90	Apr	90	Apr
Alliance Insurance.....10	32	32	32	158	32	Jan	35	Feb
American Elec Pow Co..50	------	62	62	105	22½	Apr	62¼	June
Preferred.....100	90⅛	90	90½	725	77¾	Mar	96	June
American Gas of N J...100	105	104	109	890	77½	Apr	109	June
American Stores.....*	30	29⅝	30	5,003	26½	Apr	32	Mar
Brill (J G) Co.....100	------	90	92½	245	85¼	Jan	123	Jan
Cambria Iron.....50	------	39	39	85	38⅛	Apr	41	Mar
Congoleum Co, Inc.....*	------	39½	40⅞	225	31	Feb	43	Apr
Consol Traction of N J..100	------	45	45	85	31	Feb	45	June
East Shore G & E 8% pf..25	------	24	24½	39	24	Mar	25	Jan
Eisenlohr (Otto).....100	36	36	37	60	33	May	61¾	Jan
Electric Storage Batt'y..100	------	54¾	54¾	20	50½	May	63¾	Feb
Erie Lighting Co.....*	27	25	30	2,228	23½	Jan	30	June
General Refractories.....*	------	32	38	130	32	June	53½	Feb
Hunt & B Top, pf.....50	------	9	9	15	9	Jan	10½	Jan
Insurance Co of N A.....10	55	53	55	1,019	48¼	Jan	56	Feb
Keystone Telephone.....50	8	7½	8	250	6½	Jan	8	May
Preferred.....50	------	26	26	5	26	Apr	30	Jan
Lake Superior Corp.....100	------	3	3	600	2½	June	4⅛	Jan
Lehigh Navigation.....50	------	76	78	800	64¾	Jan	78½	June
Lehigh Valley.....50	------	43¼	45	708	39¾	Apr	72	Jan
Lehigh Val Coal ctfs of int.	------	35½	36¾	692	35	June	36¾	June
Lit Brothers.....10	24	22½	24	1,095	22	June	25½	May
Penn Cent Light & Pow..*	59½	59½	59½	20	57	Jan	60	Jan
Pennsylvania Salt Mfg..50	83	82	83	97	80¼	June	89	Feb
Pennsylvania RR.....50	------	44¾	45	5,012	42¼	Jan	46¾	Jan
Philadelphia Co (Pitts)..50	------	48½	48½	20	43	Apr	48½	June
Preferred (5%).....50	------	34	36	92	33	Jan	36	June
Preferred (cumul 6%)..50	------	44½	45	145	42	Jan	45	June
Phila Rapid Transit.....50	31¼	30½	32	3,485	30½	June	39	Jan
Philadelphia Traction...50	------	62	62	90	58⅛	May	64	Jan
Phila Electric of Pa.....25	36	34⅝	37¼	52,026	29	May	37¼	June
Receipts full paid.....	35½	34½	37	15,263	33	June	37	June
First installment paid....	------	23	23	90	23	June	23	June
Preferred.....25	35½	34	36¾	2,504	29⅞	Mar	36¾	June
Phila & Western.....50	17½	16½	18⅛	4,095	9	Jan	20½	May
Reading Company.....50	------	55½	55⅝	100	51¾	May	78⅞	Jan
Scott Paper Co, pref...100	94	93¼	94	61	93¼	June	97	Feb
Tono-Belmont Devel.....1	------	½	½	800	7-16	Apr	11-16	Feb
Tonopah Mining.....1	------	1⅜	1⅜	650	1¼	Jan	1⅞	Feb
Union Traction.....50	------	37½	38½	440	37½	June	43	Jan
United Gas Impt.....50	76½	75¾	80½	49,752	58¾	Jan	80½	June
Preferred.....50	57	57	57¼	293	55½	Jan	58	June
Warwick Iron & Steel...10	------	8	8	15	7¾	May	8	Jan
West Jersey & Sea Shore..50	------	35¾	36½	38	35	May	42	Mar
Westmoreland Coal.....50	60½	60½	61	77	60½	June	66¼	Feb
York Rys, pref.....50	------	35	35	45	34	Feb	36½	Apr
Bonds—								
Amer Gas & Elec 5s...2007	90	90	90¼	$8,000	84	Mar	90¼	June
Altoona & Log Val 4½s '33	81⅞	81⅞	81⅞	1,000	68	Jan	81⅞	June
Cons Trac N J 1st 5s...1932	------	76	76	2,000	61¼	Jan	76	June
Elec & Peop tr ctfs 4s..1945	64	63½	64	90,300	62	May	66	Mar
Harwood Electric 6s...1942	------	106	106	1,000	104½	Mar	106	June
Inter-State Rys coll 4s 1943	------	55	55	15,000	44	Feb	60	June
Keystone Tel 1st 5s...1935	84	84	84¼	9,000	75	Jan	84¼	June
Lake Superior Corp 4s 1924	------	14	14	5,000	13¾	Mar	19½	Feb
North Cent 2s 5d, B...1926	------	100	100	4,000	100	June	100	June
Peoples Pass tr ctfs 4s..1943	------	72	72	2,000	69½	Jan	72	June
Phila Co cons&stpd 5s 1951	------	92½	93	15,000	88½	Jan	93	June
Phila Elec 1st s f 4s...1966	------	80½	80½	500	80½	Jan	83	Feb
1st 5s.....1966	100⅜	100	101⅛	58,600	97	Feb	101⅛	June
5½s.....1947	102⅞	102⅞	103	8,000	99¼	Jan	103	June
5½s.....1953	103	102¾	103¼	56,000	98¾	Jan	103¼	June
6s.....1941	------	106	106⅜	20,000	103¼	Jan	106¾	June
Reading Traction 6s..1933	106	106	106	5,000	100½	Apr	106	Jan
Reading Coal 5s.....1973	------	99⅛	99⅛	5,000	93¼	Apr	99⅛	June
Spanish-Amer Iron 6s..1927	102	102	102	1,000	100	Apr	102	June
United Rys gold tr ctf 4s '49	68	66	68	10,000	54	Mar	73	June
United Rys Invest 5s..1926	------	98	98⅛	41,000	93	Jan	98⅛	June

St. Louis Stock Exchange.—Record of transactions at St. Louis Stock Exchange June 21 to June 27, both inclusive, compiled from official sales lists:

Stocks— Par.	Friday Last Sale Price.	Week's Range of Prices. Low.	High.	Sales for Week. Shares.	Range since Jan. 1. Low.		High.	
Boatmen's Bank.....	------	145	145	4	144	June	148	Feb
First National Bank.....	200	200	200½	115	199	May	200½	June
Nat Bank of Commerce....	136	136	136	9	136	June	147	Feb
State National Bank.....	------	165	166	6	165	June	166½	Jan
Mercantile Trust.....	------	393	393	2	393	June	398	May
United Railways common..	------	60	60	30	50	May	75⅜	Mar
Preferred.....	------	11	11	100	9½	Mar	11½	Jan
Best Clymer Co.....	26	26	26¼	100	18½	May	29¼	June
Brown Shoe com.....	------	40	40½	130	40	June	50½	Feb
Preferred.....	------	86	87¼	9	85	June	92½	Apr
Carleton Dry Goods pref..	------	101	101	5	100	Apr	106	Jan
Certain-teed Products....	------	72¼	72¼	5	72¼	June	80	Feb
Elder Mfg. 1st pref.....	90	90	90	3	90	June	96	Jan
Ely & Walker Dry G com..	------	21	21	10	21	June	24	Jan
Fred Medart Mfg pref....	------	101	101	10	100	Feb	102½	Mar
Fulton Iron Works com...	------	32½	32½	15	30	June	35½	Mar
Preferred.....	------	92	92	20	92	June	100	Jan
Hamiltown-Brown Shoe....	------	45	45	6	45	June	47	Mar
Hydraulic Press Brick com.	------	3¾	3¾	25	3½	May	6	Feb
International Shoe com...	73⅜	73½	74	167	73	May	79½	Jan
Preferred.....	------	116½	117	35	115	May	118	Feb
Laclede Steel Co.....	------	100	100	50	100	June	125	Feb
Mo Portland Cement.....	------	96	96	1	94	Apr	110½	Mar
Nat Candy com.....	84	82	84	35	80	May	92	Jan
Southwestern Bell Tel pref.	------	105	105¼	15	103	Mar	106¾	June
Wagner Electric com.....	25¼	25	25¼	85	20	May	34¾	Jan
Preferred.....	------	79¾	80¼	55	77	May	84	Mar
Mo Ills Stores pref.....	------	103	103	10	02	Apr	104¼	Jan
Bonds—								
East St Louis & Sub Co 5s.	------	80⅛	80⅛	$2,000	77½	Feb	81½	Mar
United Railways 4s.....	------	69¾	70¼	109,000	61	Mar	71	June
American Bakery 6s.....	99¾	99¾	99¾	500	99¾	June	99¾	June

Chicago Stock Exchange.—Record of transactions at Chicago Stock Exchange June 21 to June 27, both inclusive, compiled from official sales lists:

Stocks— Par.	Friday Last Sale Price.	Week's Range of Prices. Low.	High.	Sales for Week. Shares.	Range since Jan. 1. Low.		High.	
Amer Pub Serv, pref...100	------	85½	86½	215	85	May	90	Jan
American Shipbuilding..100	60	60	60	25	58	Feb	63	Jan
Armour & Co(Del), pf..100	86	83⅞	86	318	83	May	93¼	Jan
Armour & Co, pref....100	------	74	77	979	69	Apr	84	Feb
Armour Leather.....15	------	2⅞	2⅞	13	2	May	7½	Mar
Preferred.....100	------	47	48	176	47	June	78½	Mar
Balaban & Katz v t c...25	45	43	45	290	38	Apr	51⅞	Jan
Preferred.....100	------	87½	90	552	85¼	Apr	100	Mar
Bassick-Alemite Corp....*	30	29½	31	250	27⅞	May	38¼	Jan
Beaver Board v t c "B"..*	------	1¾	1¾	78	1¼	Feb	1¾	June
Preferred certificates..100	------	14	15	60	13	June	16	Mar
Borg & Beck.....*	24	23¼	24	680	20	June	31	Jan
Case (J I).....*	------	1	2	35	½	Jan	3½	June
Central Ill Pub Serv, pref.*	85	85	85	216	85	Jan	89	Jan
Chic City & Con Ry pt sh—								
Common.....*	------	¼	¼	300	¼	Jan	¼	Jan
Preferred.....*	3	3	3	50	3	Mar	4	Jan
Chic Motor Coach, com...5	136	130	136	35	117	June	195	Feb
Preferred.....100	------	85	90	710	83	June	95	Jan
Chic Nipple Mfg Co "A" 50	------	34¾	35½	1,385	34	May	48½	Mar
Com Chem of Tenn "B"...*	12	11⅛	12	100	11⅛	June	14¾	Jan
Commonw'th Edison...100	127	126½	127	1,040	126¼	May	136	Jan
Consumers Co, pref....100	------	60	60	40	58	June	65	Jan
Continental Motors.....*	6½	6½	6½	170	6	Apr	8¼	Jan
Crane Co, preferred...100	------	109½	109½	171	107½	Mar	112½	Jan
Cudahy Pack Co, com..100	58	57	58	135	55	Apr	60	Jan
Daniel Boone Wool Mills 25	24¾	24	25¾	14,400	21½	June	38	Jan
Dzere & Co, pref.....100	------	62	63	67	61	May	75	Jan
Diamond Match.....100	116	116	117	105	116	June	120½	Jan
Eaton Axle & Spring Co..*	------	12	12	50	12	June	24½	Feb
Eddy Paper Corp (The)...*	------	18	18	75	15	June	18	June
Fair Corp (The), pref...100	------	103¼	104	240	100¾	Apr	104	June
Gill Mfg Co.....*	6	5	6	240	5	June	18	Jan
Great Lakes D & D.....100	------	84	84	40	79½	Apr	89¾	Jan
Hupp Motor.....10	12⅛	11¾	12⅛	2,370	10⅞	June	17⅞	Jan
Hurley Machine Co.....*	51¼	51	53	655	48	Apr	53¾	June
Illinois Brick.....100	------	81	82½	140	78	May	86	Jan
Indep Pneumatic Tool...*	71	65	71	229	62	June	80½	Jan
Internat Lamp Corp.....25	2⅛	1	2⅛	2,295	1	Mar	9	Jan
Kellogg Switchboard.....25	------	38	38	40	37	Apr	47	Feb
Kuppenheimer, com.....5	------	25	25¼	69	25	Mar	27	Jan
Libby, McNeill & Libby..10	4¾	4½	4⅞	865	4	June	6½	Jan
McCord Rad Mfg Co "A"..*	34½	34	35	378	30	Apr	37½	Feb
McQuay-Norris Mfg.....*	------	12	12½	310	11	June	20½	Jan
Middle West Util, com...*	53	52½	53½	1,539	43	Jan	57½	Mar
Preferred.....100	88½	87¼	89½	860	83¾	Mar	89½	June
Prior lien preferred..100	95	94½	95	277	94	Jan	99½	Jan
Natl Carbon, pref (new)100	------	116	116	90	115	June	125	Jan

* No par value.

Stocks (Concluded) Par.	Friday Last Sale Price.	Week's Range of Prices. Low.	High.	Sales for Week. Shares.	Range since Jan. 1. Low.		High.	
National Leather 10	2¼	2¼	2¾	1,523	2¼	June	4¼	Jan
National Tea Co *		187	187	40	187	June	187	June
Peop Gas Light & Coke 100		95½	95½	2	93¾	May	97	Feb
Philipsborn's, Inc, tr ctf 1	½	½	½	3,075	½	June	2¼	Jan
Pick (Albert) & Co 10	18⅝	18⅝	18½	230	17½	Apr	21⅞	Jan
Pines Winterfront "A" 5	27¾	24½	27¾	21,075	19½	Apr	27¾	June
Pub Serv of N Ill, com *	100¾	99½	100¾	137	99	June	103	Apr
Pub Serv of N Ill, com 100	100¾	100	101	118	97	May	103	Apr
Preferred 100	92	91	92	436	90¾	June	99½	Jan
Quaker Oats Co, pref 100	101	100¾	101½	253	99⅛	May	101¾	Jan
Real Silk Hosiery Mills 10	35¼	34¼	35½	1,420	29	May	35½	June
Reo Motor 10	15½	15	15½	817	15	June	19¾	Jan
Sears-Roebuck, com 100		89	89	25	80	May	95¾	Feb
Standard Gas & Elec Co *		35	36	435	30½	Jan	36	June
Preferred 50	48	47½	48	320	46¾	May	48¾	Jan
Stewart-Warn Sp'd, com *	65¼	64½	67	22,005	53½	May	101	Jan
Studebaker Corporation *		33	33	200	33	June	106⅝	Feb
Swift & Co 100	100¾	100¾	101	1,140	100¼	May	105½	Mar
Swift International 15	21	20	21	5,502	19	Jan	23¾	Jan
Thompson (J R), com 25	47¼	47	48	410	42½	Apr	50⅛	Jan
Union Carbide & Carbon 10	57¾	57¼	58¼	6,679	55	Apr	63¼	Feb
United Iron Works v t c 50		3	3	50	2	May	4½	Jan
United Lt & Rys, com 100		165	175	100	135	Jan	175	June
United Light & Power—								
Common "A" w i a *	33⅞	32⅝	34	2,990	28⅞	May	34	June
Common "B" w i a *	38	37	38	648	31	May	38	June
Preferred "A" w i a *	78	77	78¾	226	75⅞	Apr	80	Mar
Preferred "B" w i a *	45⅞	45¾	46	225	43½	Apr	46	Mar
U S Gypsum 20		84	87¾	660	78	Apr	99	Jan
Preferred 100		106	106	50	102½	Jan	107	Apr
Wahl Co *	36¼	34¾	36¼	2,010	34½	May	42	Jan
Ward, Montg & Co, pf 100	112½	111	112½	50	110¼	Jan	115	Feb
Common 10	29	25⅝	29½	27,010	21¾	May	30½	Mar
Class "A" *	109½	107	109½	2,484	105	May	112	Jan
West Knit Mills, Inc *		½	½	200	⅛	Jan	1	Jan
Wolff Mfg Corp *		5⅛	5⅛	100	4½	Apr	8¼	Jan
Wrigley, Jr, com *	38⅜	38	38⅜	4,470	35⅞	Apr	40	Jan
Yellow Cab Mfg, Cl "B" 10	54	48¾	55¼	34,445	44¾	May	96	Jan
Yellob Cab, Inc (Chic) *	49¼	43	50¾	9,225	39	May	64¾	Jan
Bonds—								
Chic Cy & Con Rys 5s 1927	51½	51½	51½	$2,000	49¾	May	55½	Jan
Commonw'th Edison 5s '43		100	100	32,000	95	Jan	107½	May
Cudahy Pack 1st M g 5s '46		87	87	1,000	85	June	87	Apr
Jer Cent P & L 6½s 1926		99	99	5,000	98½	Mar	99	June
Lake St Elev 1st 5s 1928		88	88	2,000	86	June	88	June
Metr W Side Elev 1st 4s '38	69½	68	70½	165,000	61	Mar	70½	June
Extension gold 4s 1938		65½	66	5,000	58	Jan	68½	June
Northwestern Elev 5s 1941		78	78½	26,000	71	Jan	79½	June
Pub Serv Co 1st ref g 5s '56	89	89	89	6,000	85¾	Mar	89	June
Swift & Co 1st s f g 5s 1944	95¼	95⅛	95⅛	7,000	94¼	May	97¼	Feb

Pittsburgh Stock Exchange.—Record of transactions at Pittsburgh Stock Exchange June 21 to June 27, both inclusive, compiled from official sales lists:

Stocks— Par.	Friday Last Sale Price.	Week's Range of Prices. Low.	High.	Sales for Week. Shares.	Range since Jan. 1. Low.		High.	
Am Wind Gl Mach, pf 100		93	94	70	92¾	May	96¾	Mar
Am Wind Glass Co, pf 100		110	110	110	107	Mar	112	Feb
Arkansas Nat Gas, com 10	5	4⅝	5	1,520	4½	June	7	Apr
Carnegie Lead & Zinc 5	2¾	2¾	2¾	100	1¾	May	6	Apr
Consolidated Ice, com 50		1¾	2	160	1½	Apr	2	June
Duquesne Light, 7% pref		104	104	50	102	Mar	106½	Feb
Federal Metals *	34¼	34	35	1,500	34	June	35	June
Jones-Laugh'n St'l, pref 100		112	112	45	104	Mar	114½	June
Lone Star Gas 25	27½	27	27½	920	26½	Jan	28⅝	Jan
Mfrs Light & Heat 50	52¾	52	52¾	480	51	Apr	54½	Jan
Nat Fireproo ing, pref 50		22¾	22¾	110	20½	Jan	24½	Feb
Ohio Fuel Oil 1		11½	11½	50	11½	June	16½	Feb
Ohio Fuel Supply 25	33	32½	33	1,052	31	Feb	33½	Feb
Oklahoma Natural Gas 25		23¾	24	335	22¾	May	25½	Mar
Pittsburgh Brew, com 50		1¾	1¾	35	1½	Jan	8	Jan
Pittsburgh Co l, pref 100		99½	99½	25	94½	Mar	100	Apr
Pitts & Mt Shasta Cop 1		5c	5c	2,000	5c	Mar	11c	Jan
Pittsburgh Oil & Gas 5		7	7	10	7	June	9¾	Feb
Pittsburgh Plate Glass 100	235	235	238	188	209	Jan	265	Mar
Stand Plate Glass, prior pf		100	100½	260	99½	Apr	101	May
Stand San Mfg, com 25	100	92	100	613	90¾	June	110	Jan
Union Natural Gas 25		20	28	265	20	June	29¾	Jan
West'house Air Brake 50		93	93½	99	84	Feb	96½	Jan
W'house El & Mfg, com 50		60½	60½	20	55½	May	65	Jan
West Penn Rys, pref 100		85	85	22	83½	Apr	85¼	Feb

New York Curb Market.—Official transactions in the New York Curb Market from June 21 to June 27, inclusive:

Week ending June 27. Stocks— Par.	Friday Last Sale Price.	Week's Range of Prices. Low.	High.	Sales for Week. Shares.	Range since Jan. 1. Low.		High.	
Indus. & Miscellaneous.								
Acme Coal Mining 10		1¼	1¼	100	1¼	Jan	3	Jan
Adirondack Pr & L com 100	34¾	33½	35	2,715	22½	Feb	35¾	June
Allied Packers common *		3⅛	3⅛	100	1½	Mar	5½	Jan
Prior preferred 100		25	26	300	14½	June	30	Jan
Amalgamated Leather *		9⅛	9⅛	100	9⅛	June	16⅝	Jan
Amer Cotton Feb, pref 100		97	97	300	95	Jan	98	Mar
Amer Gas & Elec, com *	70¾	70⅜	71⅞	1,700	43½	Jan	72	June
Preferred 50		46	46¼	400	41½	Apr	46¼	June
Amer-Hawaiian SS 10		10¼	10¼	100	8	Apr	14	Jan
Amer Lt & Trac, com 100	126½	126½	132	295	118½	Jan	135¼	Mar
Preferred 100	91⅝	91¼	91⅝	30	91	Mar	93½	Apr
Amer Pow & Light, com 100	247	240	255	50	202	Jan	258	May
Am Tel & Tel new w i 100	120½	120½	120⅞	3,000	120½	June	122½	June
American Thread, pref 5		4	4	100	3⅞	Feb	4½	Jan
Appalachian Pow, com 100	79	77	88	925	66½	May	93	June
Arkansas Lt & Pr com 100		42	42	50	33	June	40	June
Preferred 100	92½	90½	92½	200	90	June	92½	June
Armour & Co (Ills), pf 100		75	75	20	72	Apr	83	Mar
Atlantic Fruit & Sug w i *		1⅛	1⅛	1,000	1⅛	June	2¼	Feb
Blyn Shoes, Inc, com 10		9⅛	9⅞	300	9¼	June	13⅛	Feb
Borden Co, common 100	120¼	120	120¼	90	117½	Mar	128½	May
Brit-Am Tob ord bear £1		22¾	22¾	100	20½	Jan	23¾	May
Ordinary registered £1		22¾	22¾	100	21¾	Feb	23½	May
Brooklyn City RR 10		12½	12½	300	10½	Jan	14	Jan
Campbell Soup, pref 100	110½	110½	111	80	107¾	Jan	111	June
Candy Products Corp 2	59c	50c	1 1/16	7,800	50c	June	2¾	Feb
Centrifugal Cast Iron Pipe *		31½	33½	1,500	25½	Apr	33½	June
Checker Cab Mfg, Cl A *		16	16	100	16	June	40	Jan
Childs Co, new stock *	36½	36	37	1,500	32	May	37	Jan
Preferred 100		112	112	20	111	Mar	115	Jan
Cities Service, com 100	135½	134	135½	380	132	June	155	Feb
Preferred 100	73	72⅝	73	800	66¾	Jan	74	May
Stock scrip		81	82	$24,000	77	Jan	98	Feb
Cash scrip		70	70	1,000	70	May	74	Jan
Bankers' shares *	13½	13⅜	15½	200	13¼	May	16	Jan
Cleveland Auto, com *	16¾	16¾	16¾	200	16¾	June	23¼	Jan
Colorado Power com 100		34¾	36	30	22¼	Feb	36	June
Com'w'th-Edison Co 100		126¼	127½	330	126¼	June	127½	June
Com'wealth Pow Corp *	93½	93	95⅝	830	56	Feb	97	June
Continental Tobacco *	23½	23	24⅝	2,100	20⅜	May	26½	Jan
Cuba Company *		33	33½	1,200	32½	May	40½	Feb
Curtiss Aeropl, com, new		4½	4½	100	4½	June	6	May
Dalton Add Mach, com 100	41	41	41	25	41	June	41	June
Del Lack & West Coal 50		98	98	50	88	Apr	101¼	June

* No par value.

Stocks (Concluded) Par.	Friday Last Sale Price.	Week's Range of Prices. Low.	High.	Sales for Week. Shares.	Range since Jan. 1. Low.		High.	
Den & R G West, pref, w i		26	26	100	26	June	26	June
Detroit Edison interim rcts		103¼	103½	500	102½	June	104	June
Doehler Die Casting *		18½	19¼	700	18	May	22¾	Mar
Dubilier Condenser & Rad *	39⅛	36¾	39⅜	18,500	10½	Jan	39¾	June
Dunhill International *	27	25	27¾	3,500	23	May	27¾	June
Du Pont Motors, Inc *	3	2½	3⅛	2,500	1	Mar	3¾	Jan
Durant Motors, Inc *	13¾	12¾	15	4,900	12	May	36¾	Jan
East Penn Elec Co com *		39¾	40½	820	36	June	40½	June
Elec Bond & Share, pref 100	101½	101	102½	700	97	Jan	102½	June
Garland Steamship 3		61c	61c	200	61c	June	70c	Jan
General Motors new w i	52¾	52¼	53½	700	52	May	53⅛	June
Gillette Safety Razor *	280	278	280	380	257	May	282½	Apr
Glen Alden Coal *	98½	98½	99¾	3,400	76½	Jan	99¾	June
Goodyear Tire & R, com 100	10	10	10	500	8⅛	Jan	11⅞	Jan
Grand 5-10-25c. Stores *	79	61¼	81	2,800	35	Feb	81	June
Griffith (D W) Class A *		3½	3½	200	1⅛	Apr	3⅛	June
Hall Switch & Sig com 100	3¼	3¼	3¼	200	1	Feb	4½	June
Hav Tob, com, ctfs of dep	60c	60c	61c	600	50c	June	61c	June
Preferred certif of de osit	6	6	6	200	4	Mar	7	June
Hazeltine Corp *	20¾	20¼	21¼	6,400	13	Feb	22	June
Hudson Cos, pref 25	34½	33½	36	800	17½	Feb	36½	June
Hudson & Manh, com 100	19½	18⅞	20	3,300	9¾	Mar	21⅜	June
Preferred 100		58	58	100	47⅛	Mar	58	June
Keystone Solether 10		1½	1⅝	1,900	75c	June	1½	June
Kresge Dept Stores, com *		46½	47	500	41	Jan	53¾	Mar
Kuppenheimer & Co, pf 100		90¼	90¼	100	90½	June	92	May
Landover Hold'g Corp, A 1	7⅜	6¼	7⅜	200	6⅛	June	13	Feb
Lehigh Power Securities *	73¼	73¼	74¾	2,400	33	Jan	74¾	June
Lehigh Val Coal Sales 50	79¼	79	81¾	525	72	May	89¾	Feb
Leh Vall Coal, ctfs new w i	35¼	35⅛	36¾	100,300	26¾	Apr	36¾	June
Libby, McNeill & Libby 10	4¾	4¾	4¾	400	4	June	6	Jan
McCrory Stores, com *	85½	79	85	400	69	Apr	85½	June
Warrant stock purchase	50	37	50	430	27	Apr	58	June
Class B *	88	71	88	1,600	68	Mar	88	June
Mesabi Iron Co *		2¾	3	400	2	May	8½	Jan
Middle West Util com *	54	54	54	10	50	May	54¼	June
Preferred 100	89	89	89	10	88	June	89	June
Midvale Co *		20¾	21¼	500	18	Jan	25¾	Mar
Miss River Pow, com 100		28½	28½	100	19	Feb	28½	June
Nat Distillers Prod v t c		8¼	8¼	100	8¼	June	8¼	June
National Tea—								
New (after 150% stk div)	190	180½	193	400	151	May	193	June
New Eng Tel & Tel 100	105½	105	106½	40	105	June	106½	June
New Mex & Ariz Land 1	6¾	6¾	8¾	7,800	3⅝	Jan	10	Apr
N Y Telep 6½% pref 100	110	109¾	110¼	725	109	Mar	112	Jan
N Y Transportation 10	41	40½	40½	200	33½	Jan	41	June
Nor Ohio Elec Corp, com *		11	12½	320	11	June	12½	June
Philadelphia Elec, com 25		36	37	500	36	June	37	June
Philipsborn's, Inc. tr ctf 5	50c	50c	50c	100	50c	June	2¼	Jan
Pines Winterfront Co A 5	26⅞	26½	27	400	26½	June	27	June
Procter & Gamble, com 20		110	114	20	110	June	114	June
Pyrene Manufacturing 10		10¾	10¾	500	10	May	13¾	Feb
Radio Corp of Amer, com *	4	4	4½	14,800	3½	Apr	4½	Jan
Preferred 5	4 1/16	4	4½	1,000	4	Jan	4½	Jan
Reo Motor Car 10	15½	15¼	15½	600	15¼	June	18⅞	Jan
Ros'nb'n Grain Corp, pf 50	48	47⅞	48¼	400	47	May	50	Jan
Silica Gel Corp, com v t c *	18	18	19½	1,000	18	June	35	Jan
Singer Manufacturing 100	145	139⅞	145	220	125	Jan	148	Jan
Sou Calif Edison, com 100		98	101½	150	98	June	104¾	Apr
Southern Coal & Iron 5	5c	5c	7c	14,000	4c	May	17c	Jan
Stutz Motor Car *	7¼	7	7¼	300	7	Apr	15½	Jan
Swift & Co 100		100	101	80	100	June	105	Feb
Tenn Elec Pow, com *	38½	38½	39	800	17¼	Jan	39½	June
2d preferred *	65	64¾	65	250	49¾	Jan	66¾	May
Thompson (RE) Radio v t c *		11½	12¼	1,200	11½	May	12¾	May
Timken-Detroit Axle 10		4¼	4¼	100	4	June	7¾	Jan
Tob Prod Exports Corp *		4	4½	1,100	3¾	Feb	5¼	Feb
Todd Shipyards Corp *		45	45	25	42¾	May	63½	Feb
Union Carbide & Carbon *		57½	57½	100	56	Apr	63½	Feb
Unit Bakeries Corp, com *	64½	61¾	64¾	2,400	43	Feb	64¾	June
Preferred 100	92	89½	92	500	85	Jan	92	June
United G & E com new 10	32½	31	38	7,200	18½	Jan	41½	June
United Gas Impt, com 50	78	76⅛	80⅝	7,200	73¾	June	80⅝	June
Preferred 50		57	57	100	57	June	57	June
United Lt & Pow, com A *	33⅝	33½	34	970	32	June	34	June
Common, Class B *	33⅝	33	39	670	37½	June	39	June
United Profit Sharing 1	5¾	5¾	6¼	800	5¾	May	7⅞	Feb
Unit Retail Stores Candy *	5	5	5	3,400	4	Mar	5¼	Jan
United Shoe Mach, com 25		35¾	36⅛	500	34½	Apr	37	June
Preferred 25		26	26	100	25½	Apr	26½	June
Ward Corp com Class A *	78	76⅞	80	1,400	52¾	Jan	81⅞	Feb
Common Class B *	16¾	16¾	17¾	7,200	14¼	Apr	22¼	Jan
7% preferred 100	84½	83	85¼	2,600	79¾	Jan	85¼	June
Ware Radio Corp, w i	15½	14⅜	16⅛	27,000	13¾	June	16⅛	June
Western Pr Corp, com 100	32	29	33	1,225	26	Mar	33	June
Yellow Taxi Corp, N Y *	24	19	24⅜	2,400	17	Apr	39¾	Jan
Rights—								
Borden Co		1⅜	1⅝	3,600	1	June	2	May
Former Standard Oil Subsidiaries								
Anglo-American Oil £1		14¾	15¼	1,200	14¾	June	18	Feb
Borne Scrymser Co 100		216	218	30	155	Jan	265	Mar
Buckeye Pipe Line 50	61	61	61	290	60	Apr	85¼	Jan
Chesebrough Mfg, new 25		48¼	49½	800	47¾	May	52½	Mar
Preferred 100		114	115	20	113	June	115	June
Crescent Pipe Line 25		11¼	13	30	11¼	June	20	Jan
Cumberland Pipe Line 100	126½	126½	128	40	110¾	Jan	144	Feb
Galena-Signal Oil, com 100	53	53	56½	320	53	June	69¾	Jan
Humble Oil & Refining 25	36½	35½	36½	1,800	35½	June	43½	Mar
Illinois Pipe Line 100		126	128	30	130	Apr	161	Jan
Imperial Oil (Can) coup 25	100¼	99¼	101	810	99	Apr	119	Jan
Magnolia Petroleum 100	127½	124	127½	435	124	May	162	Jan
National Transit 12.50	21	20¾	21¾	900	20⅜	June	27¼	Feb
New York Transit 100	59½	54½	69	270	54½	June	97	Jan
Northern Pipe Line 100	80	80	84	150	80	June	107½	Jan
Ohio Oil 25	60	58	61	1,200	58	June	79½	Jan
Penn Mex Fuel 25		32	32	200	32	June	43	Jan
Prairie Oil & Gas 100	x210	208½	215½	2,930	204½	June	269	Jan
Prairie Pipe Line 100	x102½	x101½	103¾	860	100	Feb	111	Jan
Solar Refining 100		179	179	10	179	June	230	Jan
South Penn Oil 100		117	131	210	117	June	171	Jan
Southern Pipe Line 100	93½	93½	93½	20	90½	Feb	100	Jan
So West Pa Pipe Lines 100		85	85½	30	80	Feb	89	Jan
Standard Oil (Indiana) 25	56¼	55¼	57⅜	45,300	55¼	June	68¾	Jan
Standard Oil (Kansas) 25		39	41⅜	1,500	38⅝	June	50¼	Jan
Standard Oil (Ky) 25	105½	104¾	107	1,900	101	May	120	Jan
Standard Oil (Neb) 100	233	230½	233	250	199	Jan	256½	Jan
Standard Oil of N Y 25	39⅜	38¼	40¾	8,300	37¾	May	48	Jan
Stand Oil (Ohio) com 100	278	275	283	90	275	June	335	Jan
Preferred 100	120	120	120	60	118⅞	June	120	May
Swan & Finch 100		41	41	70	36	Jan	81	Jan
Vacuum Oil 25	61⅜	60⅜	62¾	2,800	56½	Jan	69¼	Feb
Other Oil Stocks								
Barrington Oil Class A 10	7⅜	4	7¾	400	4	June	8½	Jan
Boston-Wyoming Oil 1		81c	81c	200	75c	May	1⅜	Jan
Carib Syndicate		3½	3⅝	400	3⅜	June	6⅝	Jan
Consolidated Royalties 1	1	1	1	1,000	1	Jan	1½	Feb
Creole Syndicate 5	5	5	5½	8,100	2½	Jan	5¾	Apr
Derby Oil & Ref com *		3	4	2,700	2½	June	8	Jan
Preferred *		17½	20	3,000	17½	June	34¼	Feb
Engineers Petroleum Co 1	6c	5c	7c	26,000	3c	Mar	13c	June
Federal Oil 5		20c	20c	2,000	15c	May	60c	Jan
Gilliland Oil v t c		3	3	200	1¾	Jan	5¾	Feb
Glenrock Oil 10		33c	33c	1,000	30c	Jan	60c	Jan
Gulf Oil Corp of Pa 25	57½	57½	58½	4,200	56¾	May	65	Jan
Hudson Oil 1		2c	3c	26,000	2c	June	7c	Jan
International Petroleum *	17¾	17½	18⅛	32,400	16¾	June	22¼	Feb
Lago Petroleum Corp *	3⅞	3⅞	4	16,100	2⅞	Jan	5	May
Latin-Amer Oil 1	4c	4c	4c	13,000	4c	May	1 1/16	Feb
Livingston Petroleum *	1¼	1¼	1¼	1,200	60c	Mar	1⅝	June

Other Oil Stocks (Concluded) Par.	Friday Last Sale Price.	Week's Range of Prices. Low.	High.	Sales for Week. Shares.	Range since Jan. 1. Low.	High.
Mexican Panuco Oil 10	------	60c	66c	500	59c June	1¾ Apr
Mexico Oil Corp 10	------	9c	9c	1,000	7c May	30c Jan
Mountain & Gulf Oil 1	------	1⅜	1⅜	500	1⅛ Jan	1¾ Mar
Mountain Producers 10	18⅜	18⅛	18½	1,900	16 Feb	19¾ May
Mutual Oil vot trust ctfs 5	9⅞	9¾	10	8,100	9¾ May	13¾ Jan
National Fuel Gas *	------	100	101⅝	310	85 Jan	101⅝ June
New Bradford Oil 5	5	5	5	400	4⅞ Feb	6¼ Jan
New England Fuel Oil 5	28¼	25½	28¼	400	20 Jan	29 Feb
Preferred	------	21	21	50	21 June	21 June
Northwest Oil 1	------	2c	2c	1,000	2c June	9c Jan
Omar Oil & Gas 10	60c	60c	60c	200	55c Feb	80c Jan
Peer Oil Corporation *	1⅜	1¼	1⅜	300	1⅛ Apr	6 Jan
Pennsylvania Beaver Oil 1	25c	25c	30c	4,000	21c May	62c Feb
Pennok Oil 10	15½	15½	15¾	2,900	12¾ Jan	16½ June
Red Bank Oil 25	17⅞	17½	18⅛	1,400	5¾ Jan	25½ Apr
Royal Can Oil Syndicate *	5¼	5	5½	10,700	2⅝ Apr	6⅞ May
Ryan Consol Petrol *	------	4⅜	4⅜	100	3⅛ Jan	5⅜ Mar
Salt Creek Producers 10	23⅞	23¼	24⅜	2,000	19⅛ Feb	26⅜ May
Sunstar Oil	19c	15c	20c	11,000	15c Apr	25c May
Turman Oil 10	3⅞	3⅞	3⅞	100	3⅞ June	8¾ Jan
Wilcox Oil & Gas 1	5	5	5¼	1,700	4⅝ May	8⅜ Feb
Woodley Petroleum Co 10	10	9¾	10¾	3,200	7 Apr	13 May
"Y" Oil & Gas 1	------	6c	6c	6,000	5c June	14c Feb
Mining Stocks						
Alamo Gold Mining	------	62c	63c	1,000	62c June	78c Apr
Alvarado Mining & Mill 20	------	1	1½	200	1 May	1½ Mar
Arizona Globe Copper 1	5c	4c	8c	26,000	4c Apr	12c Jan
Black Oak Mines Co	81c	79c	82c	14,900	37c Jan	82c June
Butte & Western Mining 1	15c	15c	15c	6,000	10c Mar	55c Jan
Caledonia Mining 1	------	7c	7c	1,000	6c Apr	7c Feb
Calumet & Jerome Cop 1	------	12c	12c	1,000	7c Feb	25c May
Canario Copper 10	3¼	2⅝	3½	15,400	1⅞ May	3½ June
Cash Boy Consol 1	8c	8c	8c	1,000	4c Mar	8c June
Consol Copper Mines 1	2¼	2 1/16	2¼	1,500	1½ Jan	3 1/16 June
Consol Nevada Utah Cop 1	------	6c	6c	3,000	5c Apr	9c May
Continental Mines Ltd 15	------	1¾	2	900	1½ Mar	3½ Feb
Cortez Silver 1	12c	10c	20c	48,800	10c June	70c Mar
Diamond Blf Butte Reorg	8c	7c	9c	45,000	4c Jan	15c May
East Butte	------	4	4	200	4 June	4 June
Engineer Gold Mines Ltd 5	------	22¼	23½	2,200	6 Mar	23½ June
Eureka Croesus 1	------	4c	4c	21,000	4c June	15c Jan
Goldfield Consol Mines 10	------	4c	4c	5,000	4c Feb	6c Jan
Goldfield Deep Mines 5c	4c	4c	4c	3,000	3c Mar	8c Jan
Goldfield Development	4c	4c	4c	6,000	3c May	10c Jan
Goldfield Florence 1	13c	12c	15c	4,000	11c Mar	42c Jan
Gold Zone Divide	2c	2c	2c	4,000	2c June	12c Jan
Hard Shell Mining 1	------	1c	2c	4,000	1c Feb	5c Jan
Harmill Divide 10c	7c	6c	7c	12,000	2c Jan	10c May
Hawthorne Mines, Inc	------	30c	46c	11,000	15c May	82c Jan
Hollinger Cons Gold Mine 5	13	12⅞	13⅛	1,700	11⅛ Mar	13⅛ June
Howe Sound Co 1	------	1⅞	2⅛	2,300	1⅞ June	3 Jan
Independence Lead Min 1	9c	9c	9c	5,000	6c Apr	18c Feb
Jerome-Verde Develop 1	------	90c	90c	400	90c June	2 Jan
Jib Consol Mining	44c	40c	49c	153,000	15c Mar	52c June
Kay Copper Co 1	1 1/16	1¼	1⅜	21,700	1 Apr	1⅜ June
Lone Star Consolidated 1	------	3c	3c	1,000	1c May	7c Jan
Marsh Mining 1	------	5c	6c	4,000	5c May	13c Jan
Mason Valley Mines 5	------	1½	1½	100	1¼ June	1⅞ Jan
McKinley-Darragh-Sav 1	------	9c	9c	1,000	6c Jan	16c Mar
Mohican Copper 1	10c	10c	10c	14,000	10c May	48c Jan
National Tin Corp 50c	------	6c	6c	2,000	6c May	14c Feb
Nevada Hills	------	33c	33c	1,000	5c Jan	33c June
Nevada Silver Horn	------	1c	1c	1,000	1c Feb	1c Feb
New Cornelia	------	16c	18c	100	15⅞ Jan	18½ Feb
New Jersey Zinc 100	------	140¼	141⅞	75	134¼ May	151⅞ Jan
New York Porcupine	------	16c	16c	1,000	10c June	35c Jan
Nipissing Mines	6⅛	6	6¼	1,400	5¾ Jan	6¾ May
Ohio Copper 1	95c	91c	99c	67,800	65c Mar	99c June
Parmac Porcupine Min 1	------	25c	25c	1,000	16c June	67c Mar
Plymouth Lead Mines 1	59c	55c	59c	8,100	30c Jan	59c June
Premier Gold	------	1¾	2	1,700	1¾ Apr	2¾ Jan
Ray Hercules Inc 5	------	12c	12c	3,000	10c Mar	38c Feb
Red Hills Florence	3c	2c	3c	3,000	1c Jan	5c Jan
Red Warrior	------	32c	32c	1,000	21c Jan	48c Feb
Rocky Mt Smelt & Ref 1	1 1/16	1 1/16	1⅛	4,000	1 Apr	1 3/16 May
Preferred 1	1 3/16	1⅛	1¼	3,100	1 Apr	1¼ June
Ruby Rand Mines	33c	27c	33c	6,000	25c June	33c June
Silver Dale Mining	------	3c	3c	5,000	2c Apr	6c Jan
Silver King Consolidated	------	50c	50c	100	50c Feb	90c May
Silver King Div (reorg)	2c	1c	2c	4,000	1c June	5c Apr
South Amer Gold & Plat 1	------	3	3	100	2¼ June	4 Feb
Spearhead 1	------	7c	7c	1,000	2c Jan	10c June
Superstition Consolidated	1c	1c	1c	6,000	1c Mar	2c Jan
Teck-Hughes 1	------	1 1/16	1 1/16	11,100	1 1/16 May	1⅜ Jan
Tonopah Belmont Devel 1	52c	52c	55c	1,100	40c Apr	75c Feb
Tonopah Divide 1	24c	24c	24c	1,000	17c May	40c Feb
Tonopah Extension 1	2 1/16	2 1/16	2½	2,500	1½ Jan	3 1/16 May
Tonopah Mining 1	------	1⅝	1⅝	100	1¼ Jan	1 13/16 Jan
United Eastern Mining 1	------	39c	47c	7,000	39c June	1 1/16 Feb
United Verde Extension 50c	23½	23	23½	400	21 June	29 Jan
U S Continental Mines	14c	12c	15c	12,000	10c May	20c Jan
Unity Gold Mines 5	------	75c	75c	100	75c June	2¼ Feb
Utah Apex 5	------	2¼	2¼	200	2 Apr	2⅝ Feb
Verde Mining & Milling	43c	43c	43c	2,000	50c June	52c June
Walker Mining	3	3	3	1,000	2 Apr	3¼ Jan
Wenden Copper Mining	1 1/16	1	1⅛	2,300	1 Apr	1⅝ Jan
West End Extension Min	------	2c	2c	23,000	2c May	8c Jan
Western Utah Copper 1	20c	20c	25c	10,000	17c May	40c Jan
Wettlaufer-Lorrain S W 1	------	27c	27c	1,000	12c Jan	27c May
White Caps Mining	------	4c	5c	2,000	2c Mar	6c Feb
Yukon Gold Co 5	------	50c	50c	300	50c May	80c Jan
Bonds—						
Allied Pack conv deb 6s '39	63½	62½	63½	$48,000	48 May	70¾ Jan
8s, series B 1939	75½	74	76	28,000	57 May	84 Jan
Aluminum Co of Am 7s '33	107	106⅞	107½	21,000	105¾ Mar	107¾ June
7s 1925	------	103	103¼	30,000	101⅞ Jan	103¼ June
Amer Cotton Oil 6s 1924	------	100¼	100¼	1,000	100 Jan	100½ Mar
Amer G & E deb 6s 2014	95⅜	95½	96½	107,000	94 Feb	96¾ June
American Ice 7s	106½	104¼	107	45,000	104¼ June	107 June
Amer Rolling Mill 6s 1938	99⅞	99¾	100	21,000	98⅝ Apr	100 Feb
Amer Sumatra Tob 7½s '25	87	84	87	4,000	78 Mar	99 Feb
American Thread 6s 1928	------	103¼	103¼	2,000	101½ Jan	103¼ June
Anaconda Cop Min 6s 1929	102¾	102¼	102¾	29,000	101 Feb	102⅞ Jan
Anglo-Amer Oil 7½s 1925	102⅝	102¼	102½	18,000	101⅛ Mar	102⅞ June
Antilla Sugar 7½s 1939	------	94¼	94¾	9,000	94¼ June	98¼ Mar
Assoc Simmons Hardw—						
6½s 1933	79	78	79¼	53,000	71¾ June	93½ Feb
Atl Gulf & W I SS L 5s 1959	57½	57⅜	57¾	12,000	42 Jan	57¾ June
Beaver Board Co 8s 1933	73	71½	75	13,000	70 Jan	79½ Jan
Beaver Prod 7½s 1942	99	99	99	6,000	97½ June	99 June
Beigo-Can Paper 6s 1943	93	93	93	6,000	92 Feb	94 Apr
Beth Steel equip 7s 1935	103	103	103⅜	31,000	102¾ Feb	103⅜ Mar
Boston & Maine RR 6s 1933	------	78	78	2,000	72 Jan	78 June
Canadian Nat Rys 7s 1935	110⅜	109¾	110⅜	46,000	106⅞ Jan	110⅜ June
5s 1925	------	100	100⅛	14,000	99¼ Jan	100⅛ June
Chic R I & Pac 5½s 1926	------	100¼	100⅝	24,000	97¾ Jan	100⅝ June
Childs Co 6s w i 1929	102¾	102¾	102⅞	24,000	102 June	103 June
Cities Service 7s, ser B 1966	------	119	119	1,000	118½ Feb	124 Mar
7s, ser C 1966	93¾	93¾	94	35,000	89½ Jan	95½ Mar
7s Series D 1966	92¾	92	93	39,000	89 Jan	95½ Mar
Cons G E L & P Balt 6s '49	105½	104¾	105⅝	19,000	101¼ Jan	105⅝ June
7s 1931	------	108⅜	108½	5,000	105½ Jan	108¾ June
5½s 1952	101½	101⅛	101¾	22,000	93 Jan	101¾ June
6½s, series D 1951	108⅜	108	108⅜	22,000	106½ May	108⅜ June
Consol Textile 8s 1941	72½	72	73	8,000	68½ June	97 Jan
Cont Pap & Bag M 6½s '44	92	92	92	21,000	90 May	95 Feb
Cuban Telep 7½s 1941	------	106½	106½	10,000	106¼ Jan	107 Feb
Cudahy Pk deb 5½s 1937	84½	84½	84½	7,000	81½ May	88½ Jan
Deere & Co 7½s 1931	100	100	100¼	18,000	99½ May	101¾ Feb
Detroit City Gas 6s 1947	102¾	102¾	103¾	19,000	99¼ Jan	103¾ June
Detroit Edison 6s 1932	105	104⅞	105	20,000	102⅝ Jan	105 June
Dunlop T & R of Am 7s 1942	92½	92½	93	36,000	90 Jan	94 Feb
Duquesne Light 5½s 1949	102½	102¼	102½	50,000	99¼ Mar	102½ June
Federal Sugar 6s 1933	98¾	98½	99	30,000	97½ Jan	100⅝ Jan
Fisher Body 6s 1926	101⅜	101⅜	101⅜	6,000	99¾ Jan	101½ May
6s 1927	------	101¼	101¼	10,000	98½ Jan	101⅜ June
6s 1928	101¼	101	101¼	18,000	97¾ Jan	101¼ June
Gair (Robert) Co 7s 1937	------	96	97	31,000	94½ May	100 Apr
General Asphalt 8s 1930	------	104	104	1,000	102½ May	105½ Jan
General Petroleum 6s 1928	98½	97½	98⅞	94,000	94¾ Jan	97½ June
Grand Trunk Ry 6½s 1936	------	107¼	107½	11,000	105½ Jan	107½ June
Gulf Oil of Pa 5s 1937	97¾	97½	97¾	15,000	94 Jan	98⅛ June
Havana Tob 5s ctf dep 1922	41	41	41	101,000	41 June	41 June
Hood Rubber 7s 1936	------	101	101¾	35,000	99 May	102½ May
Internat Match 6½s 1943	94¼	94¼	94⅝	106,000	92½ Jan	94⅝ June
Kan City Term Ry 5½s '26	101⅞	101⅝	101⅞	13,000	100¼ Jan	101⅞ June
Kennecott Copper 7s 1930	------	105¾	105⅞	36,000	103 Jan	105⅞ June
Lehigh Pow Secur 6s 1927	------	100⅜	100⅝	10,000	96 Jan	100⅛ June
Lehigh Val Har Term 5s '54	------	100	100½	31,000	95¾ Jan	100½ June
Libby McNeill & Libby 7s '31	96¾	96½	96⅞	29,000	94 June	101 Feb
Manitoba Power 7s 1941	97	96¾	97	18,000	95½ Jan	98¾ Jan
Missouri Pacific 5s w i 1927	99½	99¼	99½	57,000	99¼ June	99½ June
Morris & Co 7½s 1930	96	96	96½	23,000	92 June	100¼ Feb
Nat Distillers Prod 7s 1930	------	85	85½	16,000	85 June	85½ June
National Leather 8s 1925	96½	96½	96¾	15,000	92½ Apr	101 Mar
New Ori Pub Serv 5s 1952	87	86¼	87	42,000	81¼ Jan	95¼ Jan
Nor States Pow 6½s 1933	101¼	100⅛	101½	213,000	98 Jan	104½ June
6½% gold notes w i 1933	97⅛	97	97⅜	9,000	96½ May	98 May
Ohio Power 5s 1952	89	88¾	89	10,000	84¼ Jan	89½ June
Park & Tilford 6s 1936	------	95½	95½	6,000	84 Feb	96½ May
Penn Pow & Light 5s B '52	92¼	92⅛	92¾	144,000	87½ Jan	94 June
Phila Electric 5½s 1953	------	102½	102¾	13,000	98½ Jan	102¾ June
5½s 1947	102¾	102⅝	102¾	16,000	98¾ Jan	102¾ June
6s 1941	105½	105½	106¼	23,000	104½ Jan	106¼ June
Public Service Corp 7s 1941	107½	107½	107⅝	87,000	101 Jan	107⅝ June
Pure Oil Co 6½s 1933	95½	94⅝	95¾	74,000	92¼ Jan	96½ Mar
Shawsheen Mills 7s 1931	------	104	104	2,000	102 Jan	104¾ Mar
Sloss-Sheffield S & I 6s '29	------	100¼	100½	8,000	97 Jan	100½ Mar
Solvay & Cie 6s 1934	100½	100¼	100¾	36,000	99 Apr	100⅞ June
South Calif Edison 5s 1944	93¼	92½	93½	90,000	89¾ Jan	93½ June
Stand Oil of N Y 6½s 1933	------	108⅞	109¼	9,000	105⅞ Jan	109¼ June
7% serial gold deb 1925	------	101⅜	102	7,000	101⅜ Mar	102½ June
7% serial gold deb 1926	------	103⅝	103⅝	2,000	102½ May	105 Jan
7% serial gold deb 1927	------	105½	105½	6,000	105 Feb	106 Jan
7% serial gold deb 1928	------	106	106⅜	4,000	105 Jan	106½ Feb
7% serial gold deb 1929	------	106⅜	106⅝	1,000	105½ Mar	107⅛ June
7% serial gold deb 1930	107	107	107¼	9,000	105 Feb	108 June
7% serial gold deb 1931	107	107	107⅜	13,000	106 Mar	109 Feb
Sun Co 7s 1931	------	100¾	101	3,000	100 May	102½ Apr
6s 1929	------	99	99⅞	6,000	96 Feb	100½ May
Swift & Co 5s Oct 15 1932	92¾	92½	93	49,000	89½ May	93¾ Jan
Tidal-Osage Oil 7s 1931	------	103½	103¾	15,000	101½ Jan	104¼ Apr
Union El L & P of Ill 5½s '54	97¼	97¼	97⅝	55,000	94¾ Apr	98 June
Union Oil 6s ser B 1926	------	101½	101½	1,000	100¼ Mar	101½ May
United Oil Produc 8s 1931	------	51	52	5,000	40 June	79¾ Feb
Vacuum Oil 7s 1936	------	107⅛	107½	14,000	106 Jan	108 June
Virginian Ry 5s ser A 1962	96¼	96⅛	96½	25,000	92 Jan	96½ June
Webster Mills 6½% notes '33	------	102	102½	27,000	100¼ Jan	102½ June
Foreign Government and Municipalities						
Argentine 5½s w i 1925	100¼	100¼	100¼	3,000	100¼ June	100¼ June
Czechoslovak Rep 8s 1952	96¾	96½	96¾	46,000	96½ June	96¾ June
Netherlands (Kingd) 6s B '72	93½	92¾	93½	32,000	89¾ Apr	96½ Jan
Peru (Republic of) 8s 1932	------	99¼	99½	4,000	97½ Jan	99¾ Apr
Russian Govt 6½s 1919	15¼	14	15¼	104,000	9 Jan	20½ Feb
Certificates	15	12½	16	41,000	10 Jan	30½ Feb
5½s 1921	15	14	15¼	24,000	9¼ Jan	19 Feb
Certificates	15	12	15	12,000	9½ Jan	18⅝ Mar
Switzerland Govt 5½s 1929	99⅞	99½	100	173,000	97¼ Apr	100 Jan
Ext 5% notes 1926	100	100	100¼	32,000	97½ Jan	100⅛ June

* No par value. *k* Correction. *l* Listed on the Stock Exchange this week, where additional transactions will be found. *o* New stock. *s* Option sale. *w* When issued. *x* Ex-dividend. *y* Ex-rights. *z* Ex-stock dividend.

New York City Banks and Trust Companies.

All prices dollars per share.

Banks—N.Y.	Bid	Ask	Banks	Bid	Ask	Trust Co.'s	Bid	Ask
America *	213	217	Harriman	360	---	*New York*		
Amer Exch	298	304	Manhattan *	157	162	American	---	---
Amer Union *	165	---	Mech & Met	372	377	Bank of N Y & Trust Co	495	510
Bowery *	525	---	Mutual *	390	415	Bankers Trust	365	369
Broadway Cen	155	170	Nat American	135	145	Central Union	543	550
Bronx Boro *	200	---	National City	x361	365	Empire	260	270
Bronx Nat	145	---	New Neth *	140	155	Equitable Tr	211	215
Bryant Park *	160	---	Pacific *	300	---	Farm L & Tr	650	---
Butch & Drov	144	152	Park	420	---	Fidelity Inter	205	215
Cent Mercan	165	170	Penn Exch	108	118	Fulton	290	310
Chase	343	348	Port Morris	178	---	Guaranty Tr	241	246
Chat & Phen	254	259	Public	370	385	Irving Bank-Columbia Tr	217	220
Chelsea Exch *	147	157	Seaboard	400	410	Law Tit & Tr	190	197
Chemical	545	555	Seventh Ave	87	---	Metropolitan	330	340
Coal & Iron	218	225	Standard	260	275	Mutual (West chester)	122	128
Colonial *	400	---	State *	360	---	N Y Trust	363	368
Commerce	316	319	Trade *	137	147	Title Gu & Tr	385	395
Comm'l Nat	100	---	Tradesmen's *	200	---	U S Mtg & Tr	295	305
Com'nwealth *	240	260	23d Ward *	265	280	United States	1375	1395
Continental	180	190	United States *	185	195	Westches Tr	210	---
Corn Exch	445	455	Wash'n Hts *	200	---	*Brooklyn*		
Cosmop'tan *	115	125	Yorkville *	1100	1500	Brooklyn Tr	497	---
East River	194	---	*Brooklyn*			Kings County	1050	---
Fifth Avenue *	1200	1325	Coney Island *	160	170	Manufacturer	285	---
Fifth	240	250	First	405	---	People's	415	420
First	1700	1800	Mechanics' *	143	149			
Garfield	280	290	Montauk *	180	---			
Gotham	150	160	Nassau	250	---			
Greenwich *	360	400	People's	260	---			
Hanover	800	---						

* Banks marked with (*) are State banks. (*x*) Ex dividend. (*l*) New stock.

New York City Realty and Surety Companies.

All prices dollars per share.

	Bid	Ask		Bid	Ask		Bid	Ask
Alliance R'lty	108	---	Mtge Bond	111	115	Realty Assoc (Bklyn) com	145	155
Amer Surety	98	101	Nat Surety	151	155	1st pref	80	85
Bond & M G	292	296	N Y Title & Mortgage	220	210	2d pref	68	73
City Investing	98	102				Westchester Title & Tr	228	---
Preferred	98	102	U S Casualty	200	---			
Lawyers Mtge	155	160	U S Title Guar	158	165			

Quotations for U. S. Treas. Ctfs. of Indebtedness, &c.

Maturity.	Int. Rate.	Bid.	Asked.	Maturity.	Int. Rate.	Bid.	Asked.
Sept. 15 1924	5½%	100 11/16	100 12/16	Dec. 15 1927	4½%	103¼	103¼
Mar. 15 1925	4¾%	101 0/16	101 1/16	Mar. 15 1927	4¼%	103½	103¾
Mar. 15 1926	4¼%	102½	102⅝	Dec. 15 1924	4¼%	100 13/16	100 15/16
Dec. 15 1925	4¾%	101 11/16	101 13/16	Mar. 15 1925	4%	100 1/16	101 1/16
Sept. 15 1926	4¼%	101 11/16	101 13/16	Dec. 15 1924	2¾%	101⅛	101¼
June 15 1925	4½%	101⅝	101¾				

Latest Gross Earnings by Weeks.—In the table which follows we sum up separately the earnings for the third week of June. The table covers 11 roads and shows 6.25% decrease from the same week last year.

Third Week of June.	1924.	1923.	Increase.	Decrease.
	$	$	$	$
Ann Arbor	98,837	109,642	------	10,805
Buffalo Rochester & Pittsburgh	290,090	485,689	------	195,599
Canadian National	4,634,986	4,611,953	23,033	------
Canadian Pacific	3,301,000	3,159,000	142,000	------
Duluth South Shore & Atlantic	123,921	113,431	10,490	------
Great Northern	2,065,443	2,345,316	------	279,873
Mineral Range	7,721	8,468	------	747
Mobile & Ohio	317,768	369,852	------	52,084
St. Louis-San Francisco	1,571,708	1,620,669	------	48,961
St. Louis Southwestern	413,046	525,435	------	112,389
Southern	3,302,563	3,853,131	------	550,568
Total (11 roads)	16,127,083	17,202,586	175,523	1,251,026
Net decrease (6.25%)				1,075,503

In the following we also complete our summary for the second week of June:

Second Week of June.	1924.	1923.	Increase.	Decrease.
	$	$	$	$
Previously reported (8 roads)	9,568,564	10,344,622	------	776,058
Canadian National	4,508,917	4,764,518	------	255,601
Duluth South Shore & Atlantic	120,813	115,847	4,966	------
Georgia & Florida	28,100	30,900	------	2,800
Great Northern	2,124,735	2,416,836	------	292,101
Mineral Range	8,134	7,573	561	------
Nevada-California-Oregon	8,818	6,722	2,096	------
Texas & Pacific	542,756	542,308	448	------
Western Maryland	315,076	499,154	------	184,078
Total (16 roads)	17,225,913	18,728,480	8,071	1,510,638
Net decrease (8.02%)				1,502,567

Net Earnings Monthly to Latest Dates.—The table following shows the gross and net earnings for STEAM railroads reported this week:

	—Gross from Railway— 1924.	1923.	—Net from Railway— 1924.	1923.	—Net after Taxes— 1924.	1923.
	$	$	$	$	$	$
Atchison Topeka & Santa Fe—						
May	17,492,526	19,335,108	------	------	z1,437,823	z3,508,545
From Jan 1	86,456,813	92,759,921	------	------	z10,246,976	z18,203,351
Atlantic City—						
May	341,318	343,212	1,695	21,878	—18,340	—59
From Jan 1	1,384,879	1,413,629	—269,999	—112,500	—370,059	—212,770
Baltimore & Ohio—						
May	18,360,021	23,609,843	------	------	z3,389,509	z4,297,175
From Jan 1	93,557,897	107,281,844	------	------	z12,624,811	z18,821,318
Bangor & Aroostook—						
May	501,751	602,821	------	------	z77,831	z166,819
From Jan 1	3,324,067	3,014,764	------	------	z948,141	z734,605
Bellefonte Central—						
May	7,092	9,471	—89	312	—259	192
From Jan 1	44,075	57,664	5,136	2,973	4,286	2,373
Bessemer & Lake Erie—						
May	1,657,395	1,960,378	543,682	889,896	501,171	853,605
From Jan 1	5,052,088	6,579,982	286,510	1,806,034	73,873	1,517,444
Boston & Maine—						
May	6,374,483	7,881,681	1,055,666	1,529,658	794,418	1,289,228
From Jan 1	32,264,720	35,182,163	4,988,365	2,296,464	3,762,268	1,107,071
Brooklyn E D Terminal—						
May	116,103	111,213	48,164	43,439	40,762	36,084
From Jan 1	600,524	839,057	244,905	391,831	208,284	335,856
Buffalo Rochester & Pittsburgh—						
May	1,220,098	1,905 885	239,232	160,867	209,119	125,741
From Jan 1	6,852,326	9,914,702	619,715	1,002,667	453,977	827,328
Buffalo & Susquehanna—						
May	130,687	217,243	—26,694	32,173	—28,944	19,323
From Jan 1	870,856	1,191,523	—32,329	190,405	—61,683	123,254
Canadian National Rys—						
Atlantic & St Lawrence—						
May	151,205	243,594	—112,134	—29,275	—127,284	—44,425
From Jan 1	1,130,064	1,531,489	—142,859	—120,401	—218,646	—196,204
Chic Det & Can Grand Trunk Junc—						
May	232,210	347,634	88,911	218,580	74,948	207,304
From Jan 1	1,336,697	1,435,681	692,088	796,741	644,222	754,987
Det G H & Milwaukee—						
May	604,225	624,450	151,464	202,654	146,061	199,090
From Jan 1	2,803,034	2,656,722	709,948	585,350	684,267	560,818
Central RR of New Jersey—						
May	4,657,000	5,086,748	------	------	z612,000	z584,140
From Jan 1	22,257,000	23,438,664	------	------	z1,495,000	z1,928,598
Ches & Ohio Lines—						
May	8,678,790	8,929,615	2,183,058	2,262,787	1,808,108	1,957,363
From Jan 1	42,472,876	39,614,834	10,126,242	8,893,036	8,247,278	7,358,115
Chicago & Alton—						
May	2,465,781	2,761,284	428,418	569,983	335,226	484,476
From Jan 1	12,354,870	13,642,292	2,469,873	2,842,775	2,011,088	2,417,233
Chicago Great Western—						
May	1,909,638	2,186,673	186,817	316,422	113,755	238,211
From Jan 1	9,367,018	10,554,084	1,338,069	1,626,325	957,208	1,227,748
Chicago Milw & St Paul—						
May	12,553,262	13,867,496	------	------	574,293	803,448
From Jan 1	62,706,480	69,588,068	------	------	4,875,758	7,767,666
Chicago & North Western—						
May	11,908,713	13,787,108	------	------	z388,652	z1,049,981
From Jan 1	59,105,694	63,841,582	------	------	z4,142,320	z3,738,362
Delaware & Hudson—						
May	3,704,359	4,416,432	674,508	1,287,559	569,085	1,202,031
From Jan 1	18,436,878	18,507,433	2,360,492	2,018,932	1,843,002	1,592,645
Delaware Lack & Western—						
May	7,447,665	7,833,401	2,093,141	1,486,888	1,478,070	1,429,730
From Jan 1	35,789,393	35,194,155	8,300,424	5,054,774	5,621,596	2,989,714
Duluth & Iron Range—						
May	885,081	1,044,268	353,037	481,097	306,992	425,790
From Jan 1	1,704,113	1,816,275	—292,674	—199,832	—412,279	—327,420
Erie Railroad—						
May	8,686,000	10,358,210	------	------	z1,065,000	z2,160,662
From Jan 1	43,339,000	50,188,380	------	------	z5,822,000	z6,670,545
Ft Smith & Western—						
May	141,002	118,389	25,370	7,440	19,426	1,574
From Jan 1	677,915	653,891	69,934	100,252	39,706	70,880
Grand Trunk Western—						
May	1,517,667	1,825,314	115,679	554,141	36,322	496,149
From Jan 1	7,946,199	8,132,261	1,246,511	2,330,671	884,838	2,033,067
Green Bay & Western—						
May	113,402	115,457	18,760	14,929	11,260	6,565
From Jan 1	619,100	532,608	151,150	75,629	113,626	35,265
Kansas City Southern—						
Total system—						
May	1,743,934	1,881,994	400,475	514,855	301,015	414,959
From Jan 1	8,764,286	9,200,531	2,411,514	2,495,034	1,876,871	1,999,314
Lake Terminal—						
May	97,042	110,704	1,667	16,744	—4,738	10,493
From Jan 1	420,641	455,903	—26,078	41,852	—58,101	9,399
Lehigh Valley—						
May	6,430,809	6,682,120	1,169,980	998,238	940,262	788,288
From Jan 1	31,076,638	29,227,740	5,576,023	890,884	4,418,840	—157,863
Midland Valley—						
May	388,497	381,084	115,406	114,134	96,261	98,937
From Jan 1	1,924,506	1,874,565	675,549	644,075	590,466	567,567
Minn St P & S S M—						
May	1,979,533	2,283,380	152,295	473,186	10,557	306,745
From Jan 1	9,347,302	10,935,307	891,999	1,534,090	173,019	704,609
Wisconsin Central—						
May	1,548,709	1,837,195	273,867	534,521	178,824	434,383
From Jan 1	7,879,981	8,402,056	1,452,929	1,763,765	1,005,140	1,288,663
Minn St P & S S M System—						
May	3,528,242	4,120,575	426,162	1,007,707	189,381	741,128
From Jan 1	17,227,283	19,337,363	2,344,928	2,597,855	1,178,159	1,993,272
Mobile & Ohio—						
May	1,742,642	1,713,981	538,178	420,666	446,841	328,192
From Jan 1	8,528,502	8,801,796	2,400,293	2,107,256	1,966,731	1,644,662
Montour—						
May	125,311	258,298	10,699	110,425	4,610	93,081
From Jan 1	579,642	917,088	5,784	309,410	—19,008	250,537
Newburgh & South Shore—						
May	161,264	195,973	—1,645	40,692	—14,921	30,678
From Jan 1	850,469	889,502	90,867	158,055	23,362	97,138
New York Central—						
Michigan Central—						
May	6,951,000	8,578,828	------	------	z1,254,000	z2,306,446
From Jan 1	27,378,000	40,169,380	------	------	z7,856,000	z9,409,272
C C C & St Louis—						
May	6,876,000	8,124,222	------	------	z1,057,000	z1,827,796
From Jan 1	39,950,000	39,893,002	------	------	z5,248,000	z7,628,993
N Y N H & Hartford—						
May	10,558,778	12,036,901	2,304,511	2,703,634	1,901,217	2,295,161
From Jan 1	51,896,070	54,033,893	11,386,050	9,137,924	9,334,013	7,055,395
N Y Ontario & Western—						
May	1,079,760	1,143,233	198,514	194,600	150,452	151,935
From Jan 1	4,849,648	5,144,772	512,774	195,227	272,269	—17,804
Norfolk & Southern—						
May	787,958	765,797	188,163	174,742	144,106	136,366
From Jan 1	4,098,150	3,861,474	1,071,905	890,062	855,051	698,058
Pennsylvania RR—						
May	52,290,448	65,465,627	------	------	z5,757,151	z8,604,569
From Jan 1	264,284,591	291,742,522	------	------	z30,968,187	z33,507,596
Long Island—						
May	3,013,000	2,948,222	------	------	z247,000	z341,355
From Jan 1	12,900,000	12,402,039	------	------	z930,000	z820,992
W Jersey & Seashore—						
May	935,992	1,120,377	------	------	z16,245	z7,990
From Jan 1	4,408,707	5,001,755	------	------	z12,576	z141,240
Perkiomen—						
May	103,056	97,108	39,733	35,404	35,297	28,499
From Jan 1	478,227	433,414	190,018	165,387	171,988	133,260
Pittsburgh & Shawmut—						
May	81,216	89,460	—6,816	—15,976	—6,957	—16,117
From Jan 1	427,151	611,718	—57,586	—2,589	—58,870	—3,311
Port Reading—						
May	182,210	223,074	75,680	117,997	59,236	103,021
From Jan 1	819,882	1,310,033	270,719	694,926	201,281	625,610
Reading Co—						
May	8,094,273	9,808,622	1,941,430	3,959,327	1,555,260	3,614,528
From Jan 1	39,151,743	46,469,183	8,339,850	16,258,082	6,407,500	14,535,122
Richm'd Fred'k'b'g & Pot—						
May	1,070,339	1,140,030	343,224	410,425	288,202	344,820
From Jan 1	5,240,245	5,372,322	1,786,375	1,944,630	1,499,137	1,651,835
Rutland—						
May	554,000	590,779	------	------	z73,000	z72,869
From Jan 1	2,078,000	2,750,562	------	------	z338,000	z347,952
St Louis Southwestern—						
May	1,338,267	1,634,754	363,306	599,835	307,015	512,020
From Jan 1	7,459,267	8,977,975	2,196,719	3,386,752	1,890,552	2,948,191
Total System—						
May	1,899,283	2,251,778	328,290	468,524	246,267	353,152
From Jan 1	10,506,010	12,076,514	2,043,870	2,559,117	1,608,881	1,985,620
Southern Pacific System—						
May	21,500,287	23,160,155	4,852,695	6,058,279	z2,976,449	z4,148,456
From Jan 1	107,948,157	108,411,533	22,381,018	25,464,872	z13,407,675	z16,358,484
Southern Ry Co—						
May	11,695,948	12,948,543	3,003,381	3,368,067	2,412,386	2,785,382
From Jan 1	58,609,275	61,863,002	14,733,999	15,273,696	11,803,305	12,570,916
Ala Great Southern—						
May	831,324	928,385	221,230	310,667	172,792	257,197
From Jan 1	4,111,053	4,496,526	991,554	1,442,194	909,744	1,170,709
Cin N O & T P—						
May	1,878,996	2,164,068	544,420	692,502	471,165	587,312
From Jan 1	9,255,842	9,891,542	2,658,040	3,126,164	2,302,223	2,608,572
Georgia So. & Florida—						
May	407,796	452,073	------	------	92,150	77,865
From Jan 1	2,042,389	2,160,664	------	------	396,867	369,755
N Orleans & Northeast—						
May	453,489	598,952	113,425	160,519	76,039	109,720
From Jan 1	2,378,039	2,950,210	684,338	785,244	493,282	526,524
North Alabama—						
May	128,658	157,913	44,985	73,466	38,945	64,324
From Jan 1	663,965	703,527	286,513	286,183	251,325	253,142
Staten Island R T—						
May	216,534	215,505	31	22,586	—14,527	9,879
From Jan 1	1,044,290	957,912	35,545	2,615	—43,454	—75,348
Union Pacific—						
Total system—						
May	14,876,657	16,087,037	2,872,899	3,646,682	1,637,165	2,549,942
From Jan 1	76,327,048	76,877,079	19,241,455	17,885,851	13,057,075	12,400,248
Union RR (Penn)—						
May	1,016,377	1,161,899	—13,891	329,398	—27,391	254,273
From Jan 1	4,492,380	4,746,195	30,794	1,043,062	—26,706	853,937
Virginian—						
May	1,457,460	2,162,396	------	------	z152,188	z700,847
From Jan 1	7,640,522	9,280,884	------	------	z1,023,202	z2,537,719

z Net after rents.

Electric Railway and Other Public Utility Net Earnings.—The following table gives the returns of ELECTRIC railway and other public utility gross and net earnings with charges and surplus reported this week:

Companies.		—Gross Earnings— Current Year.	Previous Year.	—Net Earnings— Current Year.	Previous Year.
		$	$	$	$
Alabama Power Co	May	699,600	631,022	334,449	281,654
12 mos ended May 31		8,567,707	6,577,542	3,993,328	2,907,537
Colorado Power Co	May	113,414	99,297	61,697	53,462
12 mos ended May 31		1,309,337	1,072,645	697,751	517,027
Georgia Ry & Pow Co	May	1,284,688	1,323,747	379,387	420,669
5 mos ended May 31		6,692,861	6,893,178	1,950,083	2,212,574

Companies.		Gross Earnings.	Net after Taxes.	Fixed Charges.	Balance, Surplus.
		$	$	$	$
Arkansas Light & Power	May 24 '24	115,278	47,347	23,892	23,455
	23 '23	110,418	45,131	23,716	21,415
12 mos end	May 31 '24	1,617,485	745,252	306,963	438,689
	'23	1,392,598	591,788	285,715	306,073

Companies.		Gross Earnings.	Net after Taxes.	Fixed Charges.	Balance, Surplus.
		$	$	$	$
Asheville Power & Light	May '24	84,658	*36,865	5,910	30,955
	'23	78,252	*29,063	5,219	23,844
12 mos end May 31	'24	1,014,171	*418,262	66,164	352,098
	'23	927,182	*349,718	62,546	287,172
Bklyn City RR Co	May '24	1,071,466	233,040	40,711	192,329
	'23	1,086,875	300,655	51,117	249,538
11 mos end May 31	'24	11,199,301	2,377,305	522,890	1,854,415
	'23	11,139,608	2,585,291	573,741	2,011,550
Carolina Power & Light	May '24	191,158	*75,268	38,815	36,453
	'23	176,139	*62,695	23,698	38,997
12 mos end May 31	'24	2,428,054	*1,170,881	415,833	755,048
	'23	2,111,241	*864,707	238,089	626,618
Cleveland Painesv & Eastern	Apr '24	49,757	8,175	8,507	—332
	'23	54,441	10,360	13,746	—3,386
4 mos end Apr 30	'24	206,106	38,721	34,052	4,669
	'23	219,680	36,741	54,771	—18,030
E St Louis & Sub Cos	May 24	319,324	*67,085	56,722	10,363
	'23	356,987	*83,290	53,790	29,500
12 mos end May 31	'24	4,207,614	*1,030,590	653,314	377,276
	'23	4,290,820	*1,235,332	632,429	602,903
E St Louis & Sub —Alton Cos	May '24	115,645	*9,536	15,624	—6,088
	'23	120,662	*27,330	15,664	11,666
12 mos end May 31	'24	1,426,968	*217,188	187,742	29,446
	'23	1,382,934	*164,668	187,198	—22,530
Great Western Power Syst	May '24	636,829	368,582	215,090	153,492
	'23	562,483	348,286	210,718	137,568
5 mos end	May 31 '24	3,176,850	1,902,310	1,073,365	828,945
	'23	2,988,113	1,872,800	1,057,119	815,681
Lake Shore Elec Ry	Apr '24	247,862	51,438	35,198	16,240
	'23	235,528	50,594	35,571	15,023
4 mos end Apr 30	'24	983,716	209,773	141,276	68,497
	'23	892,889	177,139	142,210	34,929
Milwaukee Elec Ry	May '24	1,835,508	*515,317	196,666	318,651
	'23	1,805,802	*508,818	180,986	327,832
12 mos end May 31	'24	22,601,947	*6,607,733	2,369,793	4,237,940
	'23	20,980,914	*5,927,951	2,359,456	3,568,495
New York Dock	May '24	274,291	159,556	z105,758	53,798
	'23	280,936	164,667	z107,706	56,961
5 mos end May 31	'24	1,329,814	763,671	z531,837	231,834
	'23	1,396,889	762,711	z540,764	221,947
North American Co	May '24	6,403,166	*2,367,725	1,300,770	1,066,955
	'23	6,059,160	*1,858,920	925,656	933,264
12 mos end May 31	'24	77,664,279	*29,532,630	12,816,470	16,716,160
	'23	65,967,353	*23,933,813	10,063,647	13,870,166
Pine Bluff Co	May '24	58,729	23,546	9,619	13,927
	'23	61,725	24,753	9,431	15,322
12 mos end May 31	'24	885,205	360,416	180,955	251,461
	'23	867,208	337,990	108,985	229,005
Texas Electric Ry	May '24	217,026	74,758	35,642	39,116
	'23	212,795	74,462	36,927	37,535
12 mos end May 31	'24	3,040,480	1,272,274	435,514	836,760
	'23	2,736,675	1,078,145	453,561	624,584
Third Ave Ry System	May '24	1,297,506	*261,877	225,228	36,649
	'23	1,269,952	*275,384	222,815	52,569
11 mos end May 31	'24	13,376,994	*2,512,944	2,470,504	42,440
	'23	13,126,649	*2,692,634	2,472,329	220,305
Utah Power & Light Co	May '24	694,693	*362,931	177,090	185,841
	'23	644,637	*344,015	159,071	184,944
12 mos end May 31	'24	8,971,893	*4,612,838	2,130,925	2,481,913
	'23	7,704,628	*4,153,655	1,935,886	2,217,769
Washington Water Power Co	May '24	428,382	252,534	51,997	200,537
	'23	410,732	236,499	53,264	183,235
5 mos end May 31	'24	2,181,304	1,268,293	256,750	1,011,543
	'23	2,048,540	1,157,297	260,415	896,882
Yadkin River Power Co	May '24	134,291	*64,765	34,555	30,210
	'23	161,189	*84,304	34,016	50,288
12 mos end May 31	'24	1,860,138	*998,028	413,705	584,323
	'23	1,502,463	*777,250	281,268	495,982

* After allowing for other income. z Includes taxes.

FINANCIAL REPORTS

Annual, &c., Reports.—The following is an index to all annual and other reports of steam railroads, street railways and miscellaneous companies published since and including May 31 1924.

This index, which is given monthly, does *not* include reports in to-day's "Chronicle."

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Exchange Buffet Corporation.

(11*th Annual Report—Year Ended April* 30 1924.)

President Henry de Jongh, New York, June 20, wrote in substance:

Sales decreased as compared with the year previous and the corporation closed the year with a net profit after all charges but before depreciation of $578,157. The write-off for depreciation—$104,087—was maintained at the same rate as heretofore.

Dividends.—Dividends were maintained for the year at the annual rate of $2 per share, quarterly payments of 50 cents per share having been made on July 31 and Oct. 31 1923 and Jan. 31 and April 30 1924. To meet this disbursement, surplus account was drawn on to the extent of $23,720.

Federal Taxes and Reserves.—There was charged out of the profits for the year ended April 30 1924 the sum of $64,000 as a provision for Federal income taxes for the fiscal year. The board is glad to report a satisfactory settlement with the Department of Internal Revenue in the matter of Federal taxes for the years 1917 to 1920, inclusive. Instead of having to pay a large amount as additional taxes, the threatened assessments were canceled and a small cash refund obtained.

Including previous years' tax reserves, and with other adjustments recommended by the board and approved by accountants, the account heretofore carried as "reserve for insurance" is now set up as "reserve for contingencies" as shown by the balance sheet.

Capital.—Capital was increased by $25,846, representing the completed payments by officers and employees on subscriptions for stock under the plans of June 21 1922 and July 6 1923.

The corporation has no funded debt, bank loans or notes payable.

Stock Subscription Plans.—As a result of officers' and employees' stock subscription plans numbered 1, 2 and 3, dated respectively June 15 1921, June 21 1922 and July 6 1923, the sum of $175,522 has been added to the capital account. Subscriptions for 570 shares are still in force.

INCOME ACCOUNT FOR YEARS ENDED APRIL 30.

	1924.	1923.	1922.
Gross profits	$670,099	$732,953	$815,753
Deduct—Depreciation	104,087	93,412	89,375
Interest	27,941	39,280	30,948
Amortization of debt discount & exp.	------	7,731	7,172
Provision for Federal income tax	64,000	70,000	150,000
Dividends	($2)497,790	($2)485,205	($6½)453584
Net profit	def.$23,719	$37,325	$84,674

CONDENSED BALANCE SHEET APRIL 30.

Assets—	1924.	1923.	*Liabilities*—	1924.	1923.
Good-will & leaseholds	$2,551,173	$2,551,175	Capital stock	z$4,168,914	$4,164,268
Equip. & fixtures	x1,226,754	1,210,014	Federal taxes	99,353	141,813
17-23 John St. real estate equity	y591,472	600,278	Accounts payable	259,819	332,441
75 Maiden Lane Corp. 2d M. 6s	202,980	215,220	Interest accrued	13,500	------
U. S. Liberty bds.	15,000	15,000	Reserve for insur.	------	100,000
Employ. subscrip.	3,750	16,155	Res. for conting.	127,163	------
Inventory at cost	106,529	117,545	Surplus	306,575	330,294
Sundry debtors	4,026	2,546			
Cash	236,319	295,248			
Deferred charges	37,319	45,635	Total (each side)	$4,975,324	$5,068,816

x Equipment and fixtures of restaurants and cigar stands at cost, $2,008,376; less reserve for depreciation, $781,622; balance, $1,226,754.

y 17-23 John St., real estate equity: Land and building at cost, $1,071,561; less reserve for depreciation, $30,088; total, $1,041,472; less mortgage thereon due Nov. 1 1924, not assumed by Exchange Buffet Corporation, $450,000, leaving, as above shown, $591,472.

z Capital stock authorized, 250,000 shares or no par value and of a declared value of $5 per share, issued, 249,344 shares, $4,156,021, subscribed for (by employees) or unissued, 570 shares (per contra), $12,892; total, 249,914 shares, of $4,168,914.—V. 118, p. 799.

Michigan Central Railroad Company.

(*78th Annual Report—Year Ended Dec.* 31 1923.)

The text of the report is cited fully under "Reports and Documents" on following pages, together with the tabular summary of financial operations affecting income for the years 1922 and 1923.

Our usual comparative income account was published in V. 118, p. 1518.

OPERATING STATISTICS FOR CALENDAR YEARS.

Operations—	1923.	1922.	1921.	1920.
Passengers carried	4,991,450	4,669,252	5,234,397	6,934,985
Pass. carried one mile	608,450,420	551,718,856	554,273,787	741,012,755
Rev. per pass. per mile	3.529 cts.	3.489 cts.	3.611 cts.	3.179 cts.
Revenue tons moved	32,323,248	25,261,826	20,471,263	30,203,776
Rev. tons car. 1 mile	4,863,930,469	3852215,656	3127686,246	4824739,972
Rev. per ton per mile	1.319 cts.	1.446 cts.	1.462 cts.	1.444 cts.
Tons rev. ft. per tr. mile	667	604	578	761

GENERAL BALANCE SHEET DEC. 31.

Assets—	1923. $	1922. $	*Liabilities*—	1923. $	1922. $
Road & equip't	147,536,558	127,979,163	Capital stock	18,736,400	18,736,400
Impt. on leased property	3,046,244	2,990,950	Equip. oblig'ns.	34,583,308	27,284,404
Deposits in lieu of mtge. prop.	3,794	86,653	Mortgage bonds	40,778,000	40,778,000
Misc. phys. prop.	1,694,296	1,520,768	Loans and bills payable	------	3,050,000
Inv. in affil. cos.:			Traffic, &c., bal.	3,386,280	4,191,119
Stocks	8,854,894	8,854,795	Accts. & wages.	8,457,046	5,060,230
Bonds	853,652	853,652	Misc. accounts payable	1,283,869	884,790
Notes	783,508	783,508	Int., divs., &c., matured	493,909	488,772
Advances	3,519,104	1,620,931	Divs. declared	1,873,640	1,873,640
Other investm'ts	1,486,507	242,416	Interest & rents accrued	1,112,653	1,843,343
Cash	3,909,378	12,314,074	Other current liabilities	1,060	1,060
Special deposits	2,755,474	4,373,157	U. S. Govt. def'd liabilities	------	40,111,352
Loans & bills rec.	3,862	2,158,113	Other def. liab.	353,273	1,292,022
Traffic, &c., bal.	749,684	1,043,534	Tax liability	6,158,262	5,254,728
Agts. & conduc.	2,236,143	2,625,288	Insur., &c., res.	6,080	------
Mat'ls & supp.	8,756,453	6,742,648	Operat'g reserve	1,539,468	1,839,519
Misc. accts. rec.	3,408,600	6,124,561	Accrued deprec.	15,379,422	13,498,324
Int. & divs. rec.	302,259	348,197	Oth. unadjusted credits	5,337,092	4,392,268
Compens'n due	------	3,132,201	Add'ns to prop. through inc. and surplus	6,690,383	6,701,005
U. S. Govt. def'd assets	------	27,242,784	Profit and loss	47,905,794	36,833,691
Other def. assets	36,116	51,228			
Disc. on funded debt	1,601,659	1,165,134			
Oth. unadj. deb.	2,537,752	1,860,912			
Total	194,075,939	214,114,668	Total	194,075,939	214,114,668

Securities issued or assumed—unpledged, $6,679,600.—V. 118, p. 1518.

Manhattan Shirt Company.

(*Semi-Annual Report—6 Months Ended May* 31 1924.)

INCOME ACCOUNT FOR 6 MONTHS ENDED MAY 31 1924.

[Including Solway Dyeing & Textile Co.]

Operating profit, $786,656; other income, $4,910; total income	$791,566
Tax reserve	98,831
Preferred dividends, $56,000; Common dividends, $425,267; total	481,267
Surplus	$211,468
Previous surplus adjusted	3,331,219
Total surplus	$3,542,686
Deduct amount appropriated and used for the retirement of Preferred stock	1,400,000
Add reserve for retirement of Preferred stock	1,400,000
Surplus May 31 1924	$3,542,686

COMPARATIVE BALANCE SHEET.

Assets—	*May* 31'24. $	*Nov.*30'23. $	*Liabilities*—	*May* 31'24. $	*Nov.*30'23. $
Land, bldgs., mach., &c., less deprec.	1,453,173	1,487,554	Preferred stock	1,600,000	1,600,000
Trade name, good-will & patterns	5,000,000	5,000,000	Common stock	7,090,173	7,090,173
Investments	114,929	115,426	Notes & accts. pay. & accrued accts.	2,820,508	3,139,623
Cash	834,361	969,940	Res. for com. div.	212,638	------
Notes & accounts receivable	2,648,219	2,273,410	Applied to retiring Preferred stock	1,400,000	1,400,000
Inventories	5,349,158	5,475,764	Reserve for Federal and N. Y. State taxes	223,727	250,000
Deferred charges	89,893	89,051	Profit and loss	2,142,687	1,931,348
Total	15,489,733	15,411,144	Total	15,489,733	15,411,144

—V. 118, p. 309.

American Car & Foundry Co.

(*25th Annual Report—Year Ended April* 30 1924.)

The report of President W. H. Woodin, with balance sheet, income account, &c., will be found on a subsequent page.

RESULTS FOR FISCAL YEARS ENDING APRIL 30.

	1923-24.	1922-23.	1921-22.	1920-21.
Earnings from all sources after providing for tax	$10,786,574	$10,633,562	$9,051,721	$13,212,816
Renewals, repairs, &c.	x4,481,607	4,419,951	2,468,461	4,661,960
Net earnings	$6,304,967	$6,213,611	$6,583,320	$8,550,856
Pref. divs. (7%)	2,100,000	2,100,000	2,100,000	2,100,000
Divs. on Com. (12%)	3,600,000	3,600,000	3,600,000	3,600,000
Balance	$604,967	$513,611	$883,320	$2,850,855
Previous surplus	36,673,499	36,159,888	35,276,568	32,425,712
Total surplus	$37,278,466	$36,673,499	$36,159,888	$35,276,568

x Includes yearly renewals, replacements, repairs, new patterns, flasks, &c.

BALANCE SHEET APRIL 30.

Assets—	1924. $	1923. $	*Liabilities*—	1924. $	1923. $
Cost of prop'ties	73,359,828	72,758,547	Preferred stock	30,000,000	30,000,000
Material on hand	16,53.,747	29,111,488	Common stock	30,000,000	30,000,000
Accts. and notes receivable	11,918,597	15,023,070	Accts. pay., &c.	12,272,809	18,547,721
Stocks & bonds of other companies (at cost or less)	6,257,206	5,536,721	Federal taxes	680,000	748,092
U. S. ctfs. of indebtedness & Liberty bonds	8,656,864	2,146,813	Insurance res.	1,500,000	1,500,000
Cash	7,590,726	5,536,611	For gen. overh'd impts. & main.	212,642	254,846
			Reserve for divs. on Com. stock	10,800,000	10,800,000
			Res. for employ.	148,052	164,092
			Divs. pay. July 1	1,425,000	1,425,000
			Surplus account	37,278,466	36,673,499
Total	124,316,969	130,113,249	Total	124,316,969	130,113,249

—V. 118, p. 2044.

GENERAL INVESTMENT NEWS.

RAILROADS, INCLUDING ELECTRIC ROADS.

The following news in brief form touches the high points in the railroad and electric railway world during the week just past, together with a summary of the items of greatest interest which were published in full detail in last week's "Chronicle" either under "Editorial Comment" or "Current Events and Discussions."

Shopmen's Wage Demand Opposed.—Twenty roads against revision of overtime payments. N. Y. "Evening Sun" June 24, p. 27.

Long Island RR. Seeks Rate Increase.—The Long Island RR. has filed with the P. S. Commission in Albany, and the Transit Commission in New York, new passenger tariffs which provide for uniform increases of 20% on all commutation rates. This includes monthly, 60-trip tickets, 50-trip family tickets and 46-trip school tickets. The new rates will become effective July 25. N. Y. "Times" June 25, p. 37.

Southern Pacific Wins Rate Decision.—I.-S. C. Commission approves reduction on rail and water shipments from New York. New tariff seen as step toward obtaining more equitable distribution of traffic. N. Y. "Times" June 21, p. 19.

Detroit Street Railway Wage Dispute.—Wage dispute has been carried to the State Supreme Court. The Street Railway Commission has refused to deal with union officials and is negotiating with a committee elected by employees. "Wall Street Journal" June 25, p. 2.

Rail Valuation in Nebraska.—Valuation of all the railroads in Nebraska for taxing purposes has been reduced $1,076,615 from 1923. The 1924 valuation is $314,568,092. N. Y. "Times" June 24, p. 32.

Authorized Statistics.—The Car Service Division of the American Railway Association, June 19, issued the following statement:

Class 1 railroads during the month of May installed 11,364 freight cars and 153 locomotives. During the month of April 9,539 cars and 97 locomotives were placed in service. Of the freight cars installed during the month of May, box cars totaled 3,521; coal cars totaled 3,141, and refrigerator cars 2,391. Freight cars placed in service during the first five months this year—that is, from Jan. 1 to June 1—totaled 58,555, compared with 61,809 installed during the corresponding period last year. Of the total number placed in service during that period in 1924, box cars totaled 26,829; coal cars, 18,822, and refrigerator cars, 4,937.

Freight cars on order on June 1 totaled 61,256, of which box cars numbered 29,995, coal cars 15,289, and refrigerator cars 6,257. On June 1 1923 Class 1 railroads had on order 107,079 freight cars, which included 45,709 box cars, 43,113 coal cars and 13,237 refrigerator cars. Reports also showed 911 locomotives installed in service during the first five months this year, compared with 1,697 during the corresponding period in 1293. Locomotives on order on June 1 this year totaled 447, compared with 2,041 on the same date last year.

Class I railroads on June 14 had 362,961 surplus freight cars in good repair and immediately available for service. This was an increase of 6,238 over the number reported on June 7 at which time there were 356,723. Of the total number, surplus box cars on June 14 totaled 153,457, an increase of 7,186 within a week, while the number of surplus coal cars totaled 169,133, a decrease of 3,178 within the same period. Surplus stock cars totaled 18,407, an increase of 1,397 over the number reported on June 7. There was also an increase of 69 in the number of surplus refrigerator cars which brought the total for that class of equipment to 13,225.

No car shortage is being reported.

Matters Covered in "Chronicle" of June 21.—(a) W. G. Besler of Central RR. of New Jersey says price deline has begun, p. 3025. (b) Newly formed Railroad Owners' Association, p. 3042. (c) Howard Elliott's address at Trinity College commencement—need of stability of railroad conditions, p. 3042. (d) I. S. C. Commission orders readjustment of express rates, p. 3042. (e) American Express Co. held under I. S. C. Commission rule—U. S. Supreme Court sets aside an injunction restraining Commission from interfering, p. 3044. (f) Shipments and orders for railroad locomotives increasing, p. 3024..

American Electric Power Co.—*Investigation.*—The P. S. Commission of Pennsylvania has announced that it will hold an inquiry into the sale of stock of the company on July 2. The company controls the following utilities operating in Pennsylvania: Altoona & Logan Valley Electric Ry., Scranton Ry., Chester County Light & Power Co., Carbondale Gas Co. and Southern Pennsylvania Traction Co. The investigation by the Commission is to determine to what extent, if any, the public service being rendered by the subsidiary companies will be affected by the transfer of stock control.—V. 118, p. 2946, 2823.

Ann Arbor RR.—*Asked to Take Interest in Manistee Line.* Negotiations, it is said, are now under way for the transfer of a part ownership of the Manistee & North Eastern RR. to the Ann Arbor. The plan, it is said, is for the Ann Arbor to take over $2,000,000 of the total capital stock of the Manistee & North Eastern RR. and dispose of one-half of this amount to the manufacturers along the railroad. The Manistee & North Eastern owns about 180 miles of line. It was incorporated in 1887. On Dec. 24 1918 the Federal Court appointed the Michigan Trust Co. receiver. The company has a funded debt of $1,012,000.—V. 118, p. 2178.

Arkansas Central Power Co.—*Bonds Offered.*—Harris, Forbes & Co., Bonbright & Co., Inc., and Tucker, Anthony & Co. are offering at 100 and int. $1,000,000 1st Lien & Ref. Mtge. Rold bonds, 6% series, due 1948. Dated April 1 1923, due April 1 1948 (see description in V. 116, p. 2004).

Data from Letter of V.-Pres. E. H. Hill, Little Rock, Ark., June 20.

Company.—Does the entire commercial electric power and light and street railway business in Little Rock, Ark., and provides all electricity commercially distributed, directly and indirectly, in North Little Rock. The street railway system has for many years produced substantial profits, but the comparatively greater growth of the electric power and light business is steadily increasing the relative importance of the latter, well over half of the gross earnings for the 12 months ended May 31 1924, being derived from the sale of electricity.

Company owns and operates a modern electric generating station situated about one-third of a mile from the centre of the business district of Little Rock on the south bank of the Arkansas River and having a total installed generating capacity of 19,900 k.w. The output of this plant is distributed to more than 14,200 customers, with a connected load of over 32,400 k.w., by means of a system which includes 27 miles of high tension transmission and 146 miles of distributing system. The street railway system includes over 15 miles of double track and over 11 miles of single track, equivalent to a total of more than 41 miles of single track. Practically all of the double track and a substantial part of the single track is laid in paved streets and heavy rail has been used exclusively. The property has been well maintained and is in excellent operating condition.

Valuation.—The value of the property as of July 31 1921 for rate making purposes, as recognized by the City Council, plus subsequent expenditures for additions and improvements made, and to be made with proceeds from the sale of these bonds, amounts to more than $8,000,000.

Net Earnings of Mortgaged Properties 12 Months Ended May 31 1924.	
Gross earnings	$2,124,635
Net, after operating expenses, maintenance and taxes	784,880
Annual interest on bonds with public (including this issue)	324,810
Balance	$460,070

Capitalization—	*Authorized.*	*Outstanding.*
150,000 shs. Common stock (no par)	150,000 shs.	150,000 shs.
Pref. stock (no par) (divs. $7 per sh. per ann. cum.)	20,000 shs.	10,000 shs.
1st Lien & Ref. M. 6s, series due 1948 (incl. this iss)	x	$3,500,000
Underlying bonds	(Closed)	y2,092,500

x Limited by the conservative restrictions of the mortgage. y In addition $2,473,000 of these underlying bonds are pledged as additional security for the 1st Lien & Ref. Mtge. Gold bonds and $434,500 are held alive in sinking funds.

Supervision.—Operation of property is supervised by the Electric Bond & Share Co.—V. 116, p. 2005.

Atlantic City & Shore RR.—*Men on Strike.*—
The employees of the company went out on strike on June 21, the demand for an increase of 10 cents an hour on local lines and of 5 cents an hour on suburban lines not having been granted.—V. 113, p. 291.

Baltimore & Ohio RR.—*Bonds Authorized.*—
The I.-S. C. on June 17 authorized the company (1) to issue $35,000,000 Ref. & Gen. Mtge. 6% bonds, Series "C"; said bonds to be sold to Kuhn, Loeb & Co. and Speyer & Co. at not less than 96½ and int.; (2) to pledge with the trustees of the Ref. & Gen. Mtge. a total of $7,712,300 of Toledo-Cincinnati division 1st Lien & Ref. Mtge. bonds, consisting of Series "A," "B" and "C"; (3) to pledge with the trustees of certain mortgages, as their interests may appear, $5,000,000 of Schuylkill River East Side RR. 1st Mtge. bonds.

The Commission on June 16 (1) authorized the company to issue $4,160,000 Ref. & Gen. Mtge. 6% bonds, Series "B"; said bonds, or any part thereof, to be pledged and repledged, from time to time, until otherwise ordered, as collateral security for any note or notes that may be issued. (2) Authorized subsidiaries of the company to issue various bonds and deliver them upon the order of the B. & O. to trustees under certain mortgages.—V. 118, p. 2946, 2823.

Bangor Railway & Electric Co.—*Utilities to Merge.*—
The following is taken from the "Electrical World" of June 21:

Electric, gas and railway utilities serving eastern Maine with headquarters at Bangor have organized the *Bangor Hydro-Electric Co.* with a capitalization of $10,000,000 to acquire the properties and franchises of the Bangor Ry. & Electric Co., Bar Harbor & Union River Power Co., Bangor Power Co., Lincoln Light & Power Co. and other property to be acquired by the last-named from the Montague-Howland Electric Co., Penobscot Light & Power Co. and Edward M. Graham. Hancock, Penobscot and Washington counties are served by the proposed company. The papers of incorporation have been approved by the Attorney-General of Maine. The capitalization is equally divided between Common and Preferred stock.

Marked economies in financing and administration are anticipated from the merger. There are about 77,000 people in the territory covered, and the total generating capacity now in service or shortly to be in use is 22,439 h.p. The company will have about 16,000 customers, and the present system output, requiring no steam station service from one end of the year to the other, is about 63,000,000 k.w.-hr. The officers of the new company are: Pres., Edward M. Freese; Treas., Howard Corning; directors, E. M. Graham, A. E. Bass, C. D. Stanford, J. N. Towle, H. Corning and F. Silliman, 3d, all of Bangor.—V. 118, p. 309.

Barcelona Traction, Light & Power Co., Ltd.—*Plan Approved—Bonds Offered.*—
The bondholders, according to London advices, have adopted the reorganization plan without change. See outline in Vol. 118, p. 3075.

An issue of £2,800,000 6½% Prior Lien bonds is being offered in London at 91 by J. H. Schroder & Co.—V. 118, p. 3075.

Birmingham (Ala.) Electric Co.—*Stock to Employees.*—
The company is offering to its employees an issue of Pref. stock, no par value. Payment may be made either in cash at $92 a share, or on the partial payment plan at $97 a share. Dividends are cumulative at the rate of $7 per annum. Each employee may purchase up to 10 shares of the stock.—V. 118, p. 2040.

Boston & Maine RR.—*To Pay Bonds.*—
The $373,000 1st Mtge. 7% bonds of the Troy & Boston RR. maturing July 1 will be paid upon presentation at the office of the Treasurer of the Boston & Maine RR., Room 2, North Station, Boston, Mass., on and after July 1 1924. Bonds in registered form should be properly executed. Where bonds are in coupon form the coupons should be detached and collected in the usual manner. Payment will be made out of current income.—V. 118, p. 3075, 1909.

Buffalo & Susquehanna RR. Corp.—*Tentative Valuation*
The I.-S. C. Commission has placed a tentative valuation of $9,845,905 on the company's properties as of June 30 1919.—V. 118, p. 2823.

Canadian National Railways.—*Obituary.*—
John H. Sinclair, former Member of Parliament and a director of the Canadian National Railways, died at New Glasgow, N. S., on June 8.—V. 118, p. 2818.

Central of Georgia Ry.—*New Director.*—
William D. Anderson, of Macon, Ga., has been elected a director, to succeed the late John E. Murphy.—V. 118, p. 2034.

Central RR. of New Jersey.—*Special Dividend.*—
A special dividend of 2% has been declared on the capital stock, payable July 15 to holders of record July 9. Special dividends at the rate of 4% per annum have been paid since Dec. 1899. The regular quarterly dividend of 2% has also been declared payable Aug. 15 to holders of record Aug. 6.—V. 118, p. 2302.

Chicago Burlington & Quincy RR.—*New Directors.*—
Stephen Birch, Walker D. Hines, E. P. Bracken, Vice-President in charge of operations, and Conrad E. Spens, Traffic Vice-President, have been elected directors. The stockholders recently authorized an increase in the board from 13 to 17 members.

Bruce Scott, former General Solicitor, has been elected a director and appointed General Counsel to succeed the late O. M. Spencer.—V. 118, p. 2296, 2302.

Chicago Indianapolis & Louisville Ry.—*Listing.*—
The New York Stock Exchange has authorized the listing of $1,000,000 (authorized $40,000,000) 1st & Gen. Mtge., series "B" 6% Gold bonds, due May 1 1966, making the total applied for series "A" $3,261,000 and series "B" $4,000,000.—V. 118, p. 2946, 2823.

Chicago North Shore & Milwaukee RR.—*Plans for Financing Waukegan Extension.*—
The new Skokie Valley line of the company, extending from the Chicago-Evanston boundary line at Howard St., westward to Niles Center and thence north to Waukegan, is expected to be completed early in 1925. The line from Howard St. to Niles Center will be used jointly by the company and by the Chicago Rapid Transit (elevated) Co. Substantially all of the necessary right of way has already been obtained. The extension is being constructed by the Chicago North Shore & Northern RR., a subsidiary of the Chicago North Shore & Milwaukee, and in order to facilitate financing the undertaking, it is proposed to consolidate the two roads and for that purpose a special meeting of stockholders has been called for Aug. 19.

Referring to the financial aspects of the consolidation, Mr. Insull said:

It had been determined that the most economical method of raising the necessary money to reconstruct this new line is to consolidate the Chicago North Shore & Milwaukee RR. with the Chicago North Shore & Northern Ry. and to issue and sell bonds under the 1st & Ref. Mtge. indenture heretofore adopted by the former company, and which indenture will be adopted by the proposed consolidated corporation. The 1st Mtge. of the Chicago North Shore & Milwaukee RR., the properties of which in 1923 were acquired by the Chicago North Shore & Milwaukee RR. (and that mortgage indenture adopted by the present company), limited the issue of bonds thereunder to $10,000,000. Only $4,060,000 of those bonds are now outstanding and in the hands of the public, the balance of about $3,500,000 being either in the treasury of the company or used to secure term notes. It is proposed to acquire $60,000 of these bonds in the hands of the public, then to cause to be issued to reimburse the treasury of the present corporation for capital expenditures already made enough bonds to make a total issue of $9,500,000 of these 1st Mtge. bonds and following this by closing the 1st Mtge. indenture at that figure; immediately thereafter $5,500,000 of these 1st Mtge. bonds will be deposited with the trustee in the 1st & Ref. Mtge. indenture as additional security for bonds issued thereunder. The 1st Mtge. indenture will not be adopted by the proposed consolidated corporation so that the 1st & Ref. Mtge. bonds will be a first lien on the new property and at all times a first lien on all of the properties of the consolidated company, subject only to the $4,000,000 of such 1st Mtge. bonds in the hands of the public. The 1st & Ref. Mtge. indenture is without limit as to the amount of bonds which may be issued thereunder, but contains rigid restrictions as to the issue of bonds.

The new line, which will be completed early in 1925, will open up and develop a rapidly growing new territory and the elevated roads of Chicago owned and operated by the Cnicago Rapid Transit Co. will enter into a contract with the consolidated company for operation over the new line to Niles Center, under which contract a large part of the carrying charge of that section of the new line will be borne by the Chicago Rapid Transit Co.

[The proposed consolidated corporation will have the same capitalization as far as capital stock is concerned as the present Chicago North Shore & Milwaukee RR.]—V. 118, p. 1267, 1134.

Chicago North Shore & Northern RR.—*Merger, &c.*—
See Chicago North Shore & Milwaukee RR. above.

Chicago & North Western Ry.—*Bonds.*—
The I.-S. C. Commission on June 17 authorized the company to issue and sell not exceeding $3,150,000 Gen. Mtge. gold bonds of 1987. It is represented that the company proposes to negotiate the sale of the bonds at the best price obtainable in the market, but not less than 98½ and int. See offering in V. 118, p. 3076.

Chicago Railways.—*Listing.*—
The New York Stock Exchange has authorized the listing of $1,700,000 additional 1st Mtge. 20-Year 5% Gold bonds, due Feb. 1 1927, making the aggregate applied for $55,655,000.—V. 118, p. 2178, 1771.

Choctaw Power & Light Co.—*Bonds Called.*—
All of the outstanding 1st Mtge. 5% Gold bonds due Sept. 1 1941 have been called for payment Sept. 1 at 105 and int. at the Guaranty Trust Co., trustee, 140 Broadway, N. Y. City.

Upon surrender of any of the bonds with all unmatured coupons attached at the trust company at any time prior to Sept. 1, 1924, the bonds will be paid at the principal amount thereof and accrued interest thereon to the date of such surrender.—V. 118, p. 2571.

Cincinnati Dayton & Toledo Traction Co.—*Stockholders Freed of Liability.*—The Cincinnati "Enquirer" of June 22 had the following:

Stockholders of this insolvent company will not be required to make up a deficit of several hundred thousand dollars in the payment of a bond issue which matured recently, the Ohio Supreme Court ruled on June 21.

The ruling was made in three cases, considered simultaneously, in which Dwight S. Marfield, the Missouri Province Educational Institute and George Kinsey, all bondholders or representatives of bondholders, were plaintiffs. The decision affirmed the Hamilton County Common Pleas Court and Court of Appeals.

The bonds, amounting to $1,350,000, were issued in 1900 by the old Southern Ohio Traction Co., but were assumed in 1902 by the C. D. & T., into which the Cincinnati Southern and other lines were merged. When the oond issue matured and the C. D. & T., then insolvent, was sold to satisfy the claims, it was found that the amount realized was several hundred thousand dollars short of being sufficient to retire them.

Bondholders immediately went to court in an attempt to have the C. D. & T. stockholders held to be liable for the shortage. The Hamilton County Common Pleas Court sustained a demurrer of the stockholders made on the grounds that the bonds issued by the Southern Traction Co. contained a clause in which the stockholders waived personal responsibility for the issue.

The bondholders charged that this did not apply in the case of the C. D. & T. stockholders, although their company had assumed the bonds and that the clause was invalid because of the public policy against cush waivers at the time the bonds were issued. The Court of Appeals agreed with the Common Pleas Court and the Supreme Court did likewise.—V. 106, p. 2228.

Colorado & Southern Ry.—*New Director.*—
Bruce Scott has been elected a director to succeed the late O. M. Spencer—V. 118, p. 2698.

Colorado Springs & Interurban Ry.—*Fares Increased.*
Subject to the approval of the Colorado P. U. Commission, the City council of Colorado Springs, Colo., has granted the company permission to increase its fare to 10 cents. The company also proposed to issue weekly passes to cost $1 25 each.—V. 118, p. 1267.

Columbus Railway, Power & Light Co.—*Option on Stock.*—The following is taken from the "Ohio State Journal" of June 17:

Cyrus S. Eaton (of Otis & Co., Cleveland) and Chairman of the Continental Gas & Electric Corp., has made an offer for a minimum of 31,000 and a maximum of 46,000 shares of the company's Common stock at a price of 115.

The Cleveland financier conducting his operations through the brokerage firm of Fuller & Rounsevel, insisted that he is in the market for Rail-Light stock purely as a personal investment, declaring that for years he has been a heavy investor in public utility securities. He declared that he does not seek control and that he stands "100% for the present Rail-Light regime."

Charles L. Kurtz, President of the company, expressed conviction that Mr. Eaton is acting for the Continental Gas & Electric Corp. rather than for himself, and, in an open letter sent to stockholders after the Eaton announcement had been made, urged them to retian their stock. He characterized the plan of Mr. Eaton to buy stock as a "payment plan which, fairly stated, is contingent upon their ability to meet payments," and sounded a warning based on "past history of foreign managements." He said: "Under foreign management the city had a breakdown in service, the stockholders had a cessation of dividends and the property was allowed to deteriorate greatly. Home management has given the city service and the stockholders dividends, while the property has been

thoroughly upbuilt. If the stock is worth more than $115 a share to capitalists or management corporations, it is worth more than $115 a share to present stockholders under home management."

Mr. Kurtz declared that "within a very short time seven attempts had been made by foreign interests to buy control of the company," and that the board of directors recently refused "important Eastern interests" seeking control the right to examine books of the company. The board at that time, he said, was convinced the best interests of city and stockholders would be served by continuance of home ownership and home management.

"I am the fourth largest personal holder of Common stock and I will not accept $115 a share," he said. "I am prompted in making this statement by desire to give stockholders the benefit of my own best judgment and to advise them of the action of the directors."

Mr. Eaton proposes to purchase at $115 a share, plus accumulated dividends at the rate of 6% per annum, less stock transfer tax of 2c. a share, reserving right to accept a smaller or greater number of shares than the amounts specified. The Cleveland Trust Co. is named as a depositary to which stock for sale may be forwarded. It is announced that $100,000 has been deposited with that company as evidence of good faith, and that on July 18 1924, if 31,000 shares or less, at Mr. Eaton's option, has been deposited, further deposit will be made to equal $10 a share. Balance of the entire purchase price would be deposited on or before Oct. 31 1924.

A similar arrangement of increasing deposits, with final payments to be made on or before Nov. 10 1924, is made for additional stock deposits, made between July 17 and Aug. 14 1924. It is stipulated that if failure to carry out contract of purchase results, money deposited will be distributed to stockholders as liquidated damages.

"If for any reason the sale should not be consummated depositors will receive from the depositary stock of the same amount and kind as deposited, upon surrender of receipt issued therefor, with no charges for expense or services," the agreement adds. The additional option is reserved that "all or any part of the stock offered for deposit and sale in excess of 46,000 shares will, at the option of the purchaser, be returned by the depository in the inverse order of its deposit to the stockholders seeking to deposit same."

Mr. Eaton declared that the amount of stock named should be inclusive of what may have been already acquired, the amount of which he did not fix. He insisted, however, that it would not give him control, owing to voting power vested in Preferred stock.

Option on* 1,000 *Shares Sought.—Edward W. G. Bo er of Philadelphia, in an advertisement June 18, said:

I will pay $5,000 cash at once for privilege of taking or leaving 1,000 shares Columbus Ry., Power & Light Co. Common stock at $120 a share one year from to-day. (Total cost to me $125 a share).—V. 118, p. 3077, 1910.

Connecticut Company.—*Wage Increase.*—

In an agreement reached June 25 between the company and its employees, the latter will receive an increase in wages of 3 cents an hour, or from 57 to 60 cents. The agreement dates from June 1. Originally, the men asked for 75 cents an hour.—V. 118, p. 2947.

Denver & Rio Grande Western RR.—*Interest on Underlying Bonds July 1 Withheld.*—

Federal Judge Symes, according to Denver dispatches, has withheld decision on the application of Receiver Beacom for permission to pay $1,129,895 interest on underlying bonds, due July 1. Additional hearings before Judge Symes will take place before a decision will be rendered on the receiver's application for permission to pay interest. The Court stated it was under no obligation to pay interest, as earnings of the road for the past 6 months were insufficient, but intimated that, if holders of receiver's certificates, due Dec. 1, agree to renew the same and any company which might take over control of road would carry out the rehabilitation plan previously authorized, the payment of interest on July 1 would be authorized and default averted. The receiver, it is said, has sufficient funds on hand to pay this interest although earnings for past 6 months were insufficient by $500,000.—V. 118, p. 3077, 2947.

Detroit United Ry.—*Bonds Sold.*—Dillon, Read & Co. have sold at 99 and interest, to yield over 6.20%, $9,000,000 First Mtge. & Coll. Trust Sinking Fund 5-Year 6% Bonds.

Dated July 1 1924. Due July 1 1929. Denom. $1,000 c*. Principal and interest (J. & J.) payable in gold in New York City, at the office of Central Union Trust Co., New York, trustee, without deduction for Michigan taxes or for Federal normal income tax up to 2%. Present Penn. 4-mill tax and present Conn. and Maryland State property taxes refunded. Callable as a whole, or in part only for the sinking fund, on any interest date on 30 days' notice at 103 and interest, to and including July 1 1926, and thereafter at ½ of 1% less for each six months elapsed to maturity. Authorized, $10,000,000.

Data from Letter of Elliott G. Stevenson, President of the Compnay.

Security.—Secured by direct first mortgage lien on 226 miles of electric railroad including the lines from Detroit to Flint and from Detroit to Pontiac, and will be further secured by the pledge of the entire stocks of subsidiary companies owning 357 additional miles, subject to $9,900,000 divisional bonds which cannot be increased in amount.

Valuation.—The Michigan P. U. Commission has placed a present value of $16,064,473 for rate-making purposes on the property on which these bonds will be a direct first mortgage, and a value of $17,048,546 on the property by which the bonds will be collaterally secured.

Sinking Fund.—Mortgage will provide for an annual sinking fund of $1,500,000 for the first three years of the life of the issue and an annual sinking fund of $500,000 for the remaining two years, payable semi-annually, to be applied to the purchase of bonds of this issue if obtainable at or below the call price, or if not so obtainable, to the redemption of bonds at the call price. To meet in part these sinking fund payments the company will deposit with the trustee $3,000,000 Detroit United Ry. First Consol. 4½% Bonds due 1932 or underlying bonds on the city lines. These bonds are deliverable $500,000 semi-annually at their face value to the City of Detroit against which the city has agreed under the contract of March 10 1922 to pay $500,000 cash semi-annually toward the deferred purchase price of the lines within the City of Detroit which were taken over by the City in 1922. These payments by the City of Detroit assure the provision of more than half of the total cash requirements for the sinking fund.

Purpose.—To provide for the redemption of the company's 20-Year First Mtge. Collateral 8% Sinking Fund Gold Bonds (called for payment—see below), and divisional bonds now outstanding on the property directly owned; to acquire $3,000,000 First Consol. 4½% Bonds or underlying bonds on the City lines in anticipation of the payments by the City of Detroit for capital requirements, and for other corporate purposes.

Company.—The system consists of approximately 583 miles of electric interurban and street railroad on all of which these bonds will be secured directly or through the pledge of stock. The interurban railroad lines connect the City of Detroit with Toledo, Ohio, and with Flint, Ann Arbor, Jackson and Port Huron and other important cities in Michigan. The company does both a freight and passenger business. On a considerable part of this mileage the company owns a private right of way.

Earnings Year Ended Dec. 31 1923 (*V.* 118, p. 2039).

[First complete year in which the interurban lines were operated as a system separated from the lines within the City of Detroit.]

Railway revenue	$9,275,030
Operating expenses and taxes	7,816,935
Net railway revenue	$1,458,095
Other income	462,151
Balance for interest charges and depreciation	$1,920,246
Interest accruing upon the completion of this financing, including interest on these bonds, will be	*1,042,300

* Interest on the Detroit United Ry. First Consol. 4½% bonds being provided for through the interest payments of the City of Detroit is not here included.

[The company on June 23 announced that all of its 20-Year 1st Mtge. Collateral 8% Sinking Fund gold bonds are being called for redemption on July 25 next at 107½ and interest. Payment will be made at the Central Union Trust Co. of New York, trustee, 80 Broadway, N. Y. City.]—V. 118, p. 3076.

Denver Tramway Co.—*Fares Upheld.*—

Special Master Dubbs, in a report filed in Federal District Court at Denver in suit of receiver for an injunction restraining the city from enforcing the six-cent fare ordinance held that the ordinance would result in confiscation, and recommended that the city be further enjoined. Under a temporary injunction granted three years ago, the company has been collecting an eight-cent fare. The special master placed the value of the tramway property within the City of Denver limits for rate-making purposes at $20,105,707, holding that the company is entitled to a net return of 7½% on that value, which return the company claims it is failing to receive by $400,000 a year. The approval or rejection of the master's report and the continuation of the injunction rests with Circuit Judge Lewis, before whom the case originated.—V. 118, p. 1910.

Eastern Texas Electric Co. (Dela.).—*Initial Preferred Dividend—Dividend Rate Increased on Common Stock.*—

The directors have declared an initial semi-annual dividend of 3½% on the 7% Cumul. Pref. stock, payable July 1 to holders of record June 25. This stock was exchanged, share for share, for the 6% Preferred stock of the Texas corporation.

The directors have also declared a quarterly dividend of $1 25 per share on the outstanding Common stock, no par value, payable July 1 to holders of record June 25. This is at the rate equivalent to $10 per annum on the old Common stock of the Texas corporation, which was exchanged for the present Common stock of the Delaware corporation on a basis of two new for each $100 share held. Dividends at the rate of $9 per annum were paid on the old Common stock. See also V. 118, p. 2303.

El Paso Electric Co.—*Notes Sold.*—Guaranty Co. of New York and Stone & Webster, Inc., have sold at 100 and int. $800,000 5% Gold notes, Series "B".

Total amount of notes authorized $3,000,000, all dated July 1 1920 and due July 1 1925; to be outstanding $2,350,000, of which $1,550,000 are 7% series "A," and $800,000 5% series "B" (this issue). Int. payable J. & J. in New York without deduction for normal Federal income tax up to 2%. Red. all or part at any time on 45 days' notice at par and int. Denom. $1,000, $500 and $100 c*. Penn. 4 mills tax refundable. Guaranty Trust Co., New York, trustee.

Data from Letter of A. F. Crichton, President of the Company.

Company.—Owns all the securities (except directors' qualifying shares and $45,205 mortgage notes and car trust certificates) of operating companies through which it does the entire electric lighting, commercial power and street and interurban railway business in and adjacent to El Paso, Tex., and Juarez, Mexico, and in addition operates the 2 toll bridges across the Rio Grande between El Paso and Juarez.

The property comprises a steam power station at El Paso of 33,000 k.w. capacity, including a new 15,000 k.w. unit now in process of installation, 231 miles of electric transmission and distribution lines, the 2 toll bridges, 53 miles of standard gauge railway track, and 93 passenger motor cars.

The earliest maturing franchise expires in 1951, and practically all of the interurban mileage is located on private right-of-way. All operations are carried on without competition.

On the urban street railway lines, a fare of 6 cents has been in effect for several years.

Purpose.—Proceeds will be used to reimburse the company for expenditures already made or presently to be made in connection with the installation of the new 15,000 k.w. unit at the El Paso power station, and other additions and betterments.

Security.—Secured equally with the outstanding $1,550,000 7% notes, series "A," subject only to the lien of a closed $1,000,000 collateral trust bond issue, by a lien on all the bonds, notes and stocks of the subsidiary operating companies now owned or hereafter acquired, representing an aggregate property value in excess of $7,000,000, which will be substantially increased by the application of the proceeds of this issue.

Earnings Calendar Years.

	1914.	1916.	1918.	1920.	1922.	1923.
	$	$	$	$	$	$
Gross earns.	1,041,792	1,110,718	1,257,633	1,931,629	2,290,841	2,407,468
xNet earns.	466,321	452,154	387,322	604,459	851,832	887,191
Int. charges.	51,356	59,128	79,693	113,182	209,108	204,971

x Net earnings including other income before depreciation.

Management.—Property has been under Stone & Webster management since 1902.—V. 118, p. 2303; V. 116, p. 2388.

El Paso & Southwestern RR.—*Features of Merger.*—

Walter Douglas, Pres. of the Phelps-Dodge Corp., which owns the El Paso & Southwestern RR., in explaining some of the features of its proposed amalgamation with the Southern Pacific, is quoted as follows:

"This is not a sale of the El Paso & Southwestern interests—it is purely a partnership. The Southwestern interests will have three directors on the Southern Pacific board and two members of the executive committee. Of the 15 Southern Pacific directors only 2 are owners, so our three directors will represent 25% of the owners.

"Faced with the probability of mandatory consolidation, we felt our interests in Group 17, which consists of the Southern Pacific, Rock Island & El Paso & Southwestern systems, would not be very material if the forced consolidation under the Federal plan came about. Compared to the 12,000 miles of main line in each of the other two systems, we should be pretty small fry. We felt we should get a much better representation through a voluntary partnership.

"The three principal conditions are: (1) Adequate representation on the Southern Pacific board. The Southwestern's interest's block of stock is the largest of any block in any transcontinental railway company in the entire country. (2) A joint agreement to construct a $10,000,000 main line railroad through the Salt River valley of Arizona immediately after the partnership becomes effective. (3) The assumption by the Southern Pacific Co. of our pension system and seniority rights of our employees.

"With the construction of the San Carlos dam, which will open up 200,000 acres for cultivation, at a cost of $6,000,000 and the new main line railroad, which will cost $10,000,000, conditions in the Southwest will improve. Expenditure of $16,000,000 in the Southwest is something we need right now."—V. 118, p. 2947, 2572.

Erie RR.—*Control by Nickel Plate Reported—Bonds.*—

The New York "Times" of June 25 says: O. P. and M. J. Van Sweringen, of Cleveland, after months of accumulation in the New York stock market and from private sources, now control the Erie RR., according to reports in the financial district this week. This move, if the reports are true, brings one step nearer completion the plans of the Cleveland interest to consolidate into a single railroad system about 13,000 miles of track, including the Nickel Plate, the Chesapeake & Ohio, the Hocking Valley, the Erie and the Virginian. This system would have three outlets to the Atlantic Ocean, one at New York and the other at Norfolk and Newport News. New York bankers who hitherto have insisted that the Van Sweringen interests did not control the Erie were silent. Representatives of one of the largest banking houses in Wall Street, known to have close connections with the Erie RR., when questioned about the report yesterday, said: "We have nothing to say."

Those familiar with the situation took the attitude of the bankers as an indication that the Van Sweringens held enough of the securities to control the property, although they expressed the belief that it was considerably under 51%.

A Cleveland dispatch of June 24 stated that O. P. Van Sweringen declined to discuss new rumors that the Van Sweringen interests had acquired control of the Erie RR.

The I.-S. C. Commission on June 14 authorized the company (1) to issue $8,200,000 Ref. & Impt. Mtge. 6% bonds, Series "B"; (2) to pledge with the Secretary of the Treasury as additional collateral security for loans (*a*) $2,000,000 of 1st Consol. Mtge. Gen. Lien bonds and $1,692,000 of Ref. & Impt. Mtge. 6% bonds, Series "A"; and (*b*) such further amount of said Series "A" and (or) Series "B" bonds as may be required to make a total of $4,000,000 of such bonds; (3) to pledge, from time to time, until otherwise ordered, all or any part of $9,192,000 Ref. & Impt. Mtge. bonds, Series "A" and "B," as collateral security for any note or notes which company may issue; and (4) to pledge temporarily with the Secretary of the Treasury $2 300,000 of 1st Consol. Mtge. Gen. Lien bonds.

Notes Sold.—J. P. Morgan & Co. have bought and placed privately an issue of $10,000,000 2-year secured notes dated July 1 and maturing July 1 1926.—V. 118, p. 2947, 2824.

Florida East Coast Ry.—*Seeks Equipments.*—
The company has asked the I.-S. C. Commission for authority to issue $1,875,000 5% Equip. Trust certificates to be sold to J. P. Morgan & Co. at 97.56% of par, the proceeds to be used in purchasing new equipment of a total cost of $2,387,400.—V. 118, p. 2700.

Florida Western & Northern RR.—*Construction of Lines.*
The I.-S. C. Commission on June 20 issued a certificate authorizing the company to construct lines of railroad in Florida, as follows: From Coleman to West Palm Beach, approximately 205 miles, in Sumter, Lake, Polk, Highlands, Okeechobee and Palm Beach counties; from Valrico to Welcome Junction, approximately 10 miles, in Hillsborough County; and from Gross to Callahan, approximately 14 miles, in Nassau County.
The company was incorp. on Jan. 24 1924 in Florida with an authorized capital stock of $5,000, which, it is stated, may be increased to any amount proposed in accordance with law. The lines which the company proposes to construct will provide, in connection with existing lines of the Seaboard Air Line Ry., a fairly direct cross-State line from West Palm Beach to Tampa. The line from Callahan to Gross is intended to serve as a link in the Seaboard's through line to the north, and the Valrico-Welcome Junction line is designed to shorten the distance between Tampa and West Palm Beach. See also V. 118, p. 2303.

Forty-Second St. & Grand St. Ferry Ry.—*Suit.*—
Supreme Court Justice Morschauser, in White Plains, June 24, transferred from the State Supreme Court to the Federal Court in New York City an action brought by minority stockholders of the company to compel Job E. Hedges, receiver of the New York Railways, to account for moneys collected. The action was brought by William Carnegie Ewen for the minority stockholders, who allege that an attempt is being made by the majority stockholders to force them out of the company. According to the minority stockholders, their stock is worth $400 a share, but the majority interest is seeking to compel them to sell at $66 a share.—V. 118, p. 2437.

Georgia & Florida Ry.—*Seeks Control of Statesboro Line.*
John Skelton Williams, receiver, has made application to the I.-S. C. Commission for authority to acquire control by lease and stock ownership of the Statesboro Northern Ry., a 40-mile extension from Stevens Crossing to Statesboro, Ga. By acquiring this extension the Georgia & Florida would obtain a connection with the Seaboard Air Line and a new route would be opened up from Augusta to Savannah.—V. 118, p. 1910, 1772.

Grand Rapids Ry.—*Annual Report.*—

Calendar Years—	1923.	1922.	1921.	1920.
Gross earnings	$1,817,607	$1,861,477	$1,844,732	$1,804,293
Operating expenses	$1,121,186	$1,215,521	$1,223,780	$1,338,313
Taxes	135,963	132,403	132,244	128,052
Depreciation	171,697	176,132	181,322	150,000
Interest, &c	324,086	330,837	337,867	334,999
Net income	$64,674	$6,583	def$30,481	def$147,070

—V. 118, p. 2041.

Hocking Valley Ry.—*Equip. Trusts Sold.*—J. P. Morgan & Co. have purchased and sold privately $1,740,000 Equip. Trusts.—V. 118, p. 2034, 1910.

Illinois Northern Utilities Co.—*Acquisition.*—
The company is reported to have acquired the local hydro-electric power plant of the Reynolds Wire Co. at Dixon, Ill. It is stated that a new building will be erected on the present site, and five 750 kva. generators and auxiliary equipment installed.—V. 118, p. 1267.

International-Great Northern RR.—*Stock Delivered—Payment.*—Williard V. King, James Speyer and Frederick Strauss, voting trustees of the Common stock voting trust agreement dated Nov. 1 1922, have given notice that pursuant to the power conferred upon them, they have sold and delivered to the New Orleans Texas & Mexico Ry. 74,991 shares of Common stock of International-Great Northern RR., being all of the Common stock of the company deposited and held in trust by them under the voting trust agreement, and have received in payment therefor the sum of $31 per share. They have deducted and retained the sum of $1 per share as and for the compensation allowed to them under the voting trust agreement and have deposited the remainder of the purchase price, to wit, $30 per share, with the Guaranty Trust Co. of New York for distribution among the holders of the voting trust certificates.

Holders of voting trust certificates are advised that on and after June 24 1924 the Guaranty Trust Co. of New York will be prepared to make distribution to the holders of the voting trust certificates of the sum of $30 for each share of Common stock of International-Great Northern represented thereby, upon surrender of such voting trust certificates, duly endorsed in blank for cancellation. See also V. 118, p. 3077.

Files Suit to Prevent Merger.—
The State of Texas has filed suit in the Federal Court attacking the proposed merger of the International-Great Northern RR. with the New Orleans Texas & Mexico and Gulf Coast Lines on the grounds that such a merger would be in violation of the anti-trust laws.—V. 118, p. 3077, 2948.

Iowa Central Ry.—*June 1st Interest Deferred.*—
See Minneapolis & St. Louis RR. in the "Chronicle" of June 7, page 2824.—V. 113, p. 1156; V. 107, p. 1101; V. 105, p. 1104.

Iowa Railway & Light Co.—*Report.*—

Calendar Years—	1923.	1922.
Gross revenues	$3,539,238	$3,282,406
Operating expenses	$2,090,001	$2,006,573
Taxes accrued	181,950	181,600
Interest	461,340	441,883
Preferred dividend	303,850	289,375
Balance	$502,097	$362,975

Balance Sheet December 31.

Assets—	1923.	1922.	*Liabilities*—	1923.	1922.
	$	$		$	$
Property accts.	14,078,974	12,978,690	Capital stock	6,151,422	5,936,056
Stocks and bonds	733,132	444,904	Bonded debt	8,072,000	7,260,000
Materials & suppl.	520,260	408,969	Other funded debt	62,711	66,000
Cash	330,008	227,079	Payables	656,447	398,375
Curr. accts. & notes	622,291	695,242	Current liabilities	513,608	395,203
Unexpired insur.	19,854	30,911	Accrued liabilities	334,542	305,950
Miscell. items	88,982	119,105	Miscell. items	38,981	28,212
Def. debit items	511,310	454,375	Reserves	416,440	368,885
			Surplus	658,660	600,594
Total	16,904 811	15,359,275	Total	16,904,811	15,359,275

—V. 118, p. 2948.

Ithaca Traction Corp.—*Receiver Appointed.*—
Supreme Court Justice Leon F. Rhodes of Binghamton has appointed Dexter S. Kimball, dean of the college of engineering, Cornell University, receiver. The receivership was forced by a bondholders' protective committee, who seek the foreclosure of a mortgage of $75,000.—V. 117, p. 2889.

Janesville (Wis.) Traction Co.—*To Operate Buses.*—
The company has informed the City Council of Janesville, Wis., that it will abandon service on its Washington Street line in favor of a bus system. The company states that this step would be more practical than paying for the extra cost of paving between its tracks on Washington Street, which section was included in the city's 1924 paving program. Incidentally to this action the company also has under consideration a proposal to extend its bus service through the Blackhawk district on the East Side, which territory is without any public form of transportation at present. ("Electric Ry. Journal.")—V. 92, p. 1564.

Keokuk & Des Moines Ry.—*To Rehabilitate Road.*—
It was announced June 25 that meetings for the development of a reorganization plan for the company will be held soon. The next step toward the rehabilitation of the property by the bondholders. The bondholders recently obtained permission from the U. S. Federal Court to foreclose on the property, and this proceeding, it is asserted, will be completed before the close of the year. Before the sale, at which the bondholders expect to bid in the property, a plan for complete reorganization will be announced. The bondholders' protective committee consists of F. J. Lisman, F. W. Matteson, Samuel Sloan and R. B. Lanier.—V. 118, p. 3077.

Laramie North Park & Western Ry.—*New Name.*—
See Northern Colorado & Eastern RR. below.

Lehigh Valley RR.—18,000 *Shares Fail to Use Option.*—
It is stated that holders of about 18,000 shares of the company's stock failed to exercise their right to subscribe at $1 per share to certificates of interest in the Lehigh Valley Coal Co., the new company formed in connection with the segregation of the coal properties from the railroad. This delay, it is stated, has cost the stockholders about $600,000.
Under the plan the stockholders were entitled to one share of the coal stock at $1 for each share of the railroad stock owned. The market price of the coal stock is $34 a share. The railway company mailed out the rights three months ago, fixing the time limit for exchange at 3 p. m. June 16. The owners of 18,000 shares failed to execute their rights by that time and this stock now goes to the coal company at $1 a share.—V. 118, p. 3077, 2179.

Long Island RR.—*Protests Valuation.*—
The company has filed a protest with the I.-S. C. Commission against the rules, methods and principles employed by the Commission's bureau of valuation in determining the value of the properties comprising the Long Island System. The Commission's valuation was made as of June 30 1916, but the protest states that the valuation was determined by the use of unit prices and costs for labor, materials and money as of June 30 1914. The values reported by the Commission of wholly owned and used property of $69,654,500, total owned property $70,787,114 and total used of $93,201,517 have been arbitrarily determined, the protest states, and are much less than the true values of these properties on the date of valuation.
The Commission's report states that the values are "the values for rate-making purposes, of the Long Island, owned and used, devoted to common carrier purposes." The carrier protests that the value of its properties required to be found by the Valuation Act is their constitutionally protected value and not their value for rate-making purposes.—V. 118, p. 2824.

Los Angeles Railway.—*Tenders.*—
The Pacific-Southwest Trust & Savings Bank, Los Angeles, Calif., will until June 27 receive bids for the sale to it of First & Ref. Mtge. 5% bonds, due Dec. 1 1940 to an amount sufficient to exhaust $49,255.—V. 117, p. 2890.

Manistee & North Eastern RR.—
See Ann Arbor RR. above.—V. 117, p. 1236.

Mexican Railway Co.—*Report.*—
Income Statement of the Mexican Railway Co.

	1923		1922	
Mexican $—	*2d Half.*	*1st Half.*	*2d Half.*	*1st Half.*
Operating receipts	$5,550,400	$7,441,965	$6,754,158	$7,274,584
Operating expenses	5,537,100	5,950,265	5,505,074	5,752,679
Net earnings	$13.300	$1,491,700	$1,249,084	$1,521,906

The gross earnings for the current half-year to May 31 amount to $4,430,600, or a decrease of $1,858,700 and added to the decrease in gross earnings for the previous half-year show a total loss of traffic of $3,062,500 for 11 months July 1 1923 to May 31 1924, of which $2,500,000 may be directly attributed to the revolution.—V. 117, p. 2769.

Missouri Pacific RR.—*Notes Sold.*—Kuhn, Loeb & Co. have sold (subject to the approval of the I.-S. C. Commission) at 99¼ and int., to yield over 5.27%, $12,000,000 3-Year 5% Secured gold notes, due July 1 1927.
Dated July 1 1924; due July 1 1927. Int. payable J. & J. Entire issue subject to red. as a whole only on 60 days notice, on July 1 1925, or on any int. date thereafter, upon payment of the principal amount of the notes and accrued interest, with a premium of ¼% of such principal amount for each six months from the date of redemption to July 1 1927. Denom. $1,000 c*. Principal and int. payable in gold coin of the United States of America, without deduction for any tax, assessment or other governmental charge (except any Federal income tax), which the company or the trustee shall be required to pay, or to retain therefrom, under any present or future laws of the United States of America or of any State, county or municipality therein.

Data from Letter of Chairman Wm. H. Williams, June 24.

Purpose.—Proceeds will be used to reimburse the company, in part, for expenditures, not heretofore capitalized, made by it for improvements and betterments upon the properties subject to its 1st & Ref. Mtge. and for the retirement of underlying obligations. Such capital expenditures have amounted to more than $28,000,000 since Dec. 31 1920.
Security.—The notes are to be secured by the deposit and pledge with a trustee of $15,500,000 1st & Ref. Mtge. 6% gold bonds, Series "D," due Feb. 1 1949. The 1st & Ref. Mtge. 6% gold bonds, Series "D," to be pledged as security are to be issued under the company's 1st & Ref. Mtge. There are now issued and outstanding under the mortgage $26,884,500 5% bonds and $24,201,500 6% bonds, which are listed on the New York Stock Exchange, and an additional $11,293,000 of 6% bonds are pledged for loans made to the company by the U. S. Government.
Earnings.— The net revenue from railway operations of Missouri Pacific RR. for the calendar year 1923 was unduly affected by unusual charges, maintenance amounting to $46,788,998, so that the income for the year applicable to interest on funded debt and other charges exceeded such charges by only $121,345. For the four months ended April 30 1924 the total railway operating revenues of the company showed an increase of $3,302,103 over the same period of the previous year, while net income, after deduction of all charges, including accrued interest on funded debt, showed an increase for the period of $2,124,565.

Equipment Notes Offered.—Bank of North America & Trust Co. and Janney & Co., Philadelphia, Pa., are offering at prices to yield from 4½% to 5¾%, according to maturity, $2,545,400 6% Equip. Gold notes (stamped subordinate in lien), Series 41, 41-A, 41-B and 41-C. Dated Jan. 15 1920, maturing $231,400 annually Jan. 15 1921 to 1935 incl.
Interest payable J. & J. Denom. $1,000c*. Red. as a whole but not in part on any int. date on 60 days' notice at 103 and int. Guaranty Trust Co. of New York, trustee. Authorized and issued, $10,413,000; matured and paid, $2,776,800; First Lien notes, $5,090,800; subordinated notes, $2,545,400.
These notes were issued under agreements between the Director-General of Railroads, the company and the Guaranty Trust Co., New York, trustee. Through supplemental agreements, 33 1-3% of the notes of each maturity originally issued were stamped as subordinate in lien to the other 66 2-3% of the notes. Notes now outstanding amount to approximately 73% of the cost of the equipment.—V. 118, p. 2822, 2949.

Montreal Tramways Co.—*Employees Accept Wage Offer.*
The employees on June 17 unanimously accepted the offer of the company for a wage agreement, good for a period of three years. The decision affects 3,500 men.
The text of the proposal submitted by the company to the men is as follows: A general increase of 3c. an hour to the present rate; an additional 5c. an hour for Sunday work and holidays. These proposals are contingent upon the signing of an agreement for a period of three years.
The present rates for motormen and conductors are: first year, 39½c. an hour; second year, 44c. an hour; after two years the maximum rate, 48c. an hour. In addition to these rates, certain classes engaged in the freight and other special services are paid at the rate of 5c. an hour additional.
The proposed increases of 3c. an hour are to be applied to all employees, conductors, motormen, power house and shopmen. It was agreed that regulations regarding working conditions should be discussed and arranged following the ratification of the 3-year agreement.—V. 118, p. 1012.

Montreal Tramways & Power Co.—*Offer to Common Stockholders to Exchange Stock for Stock of New Holding Co.*—

See United Securities, Ltd., under "Industrials" below.—V. 118, p. 3078, 2179.

New Orleans Texas & Mexico Ry.—*Purchase of Stock of International-Great Northern—Exchange of 5% Income Bonds for First Mortgage 5% Bonds.*—

On and after June 30 holders of outstanding Income bonds may exchange their bonds for a like principal amount of 1st Mtge. 5% gold bonds, Series "B," dated April 1 1924, maturing April 1 1954. Holders of Income bonds desiring to make this exchange may deposit their bonds with Irving Bank-Columbia Trust Co., 60 Broadway, New York, with all unmatured coupons attached. Registered bonds must be duly endorsed in blank, and the signature must be guaranteed to the satisfaction of the company's fiscal agent, Irving Bank-Columbia Trust Co.

Pending the preparation of definitive 1st Mtge. 5% bonds, temporary bonds will be issued. It is expected that definitive bonds will be ready for delivery on or about Oct. 1 1924.

The I.-S. C. Commission has authorized the issue of 1st Mtge. bonds, Series "B," in exchange for Income bonds, up to June 30 1925. This offer of exchange will accordingly terminate on that date, and may be earlier terminated if this company so determine.

See International-Great Northern RR. above.—V. 118, p. 3078, 2949.

New York Central RR.—*Would Stop Merger.*—

A Cleveland dispatch June 21 says: Application for a restraining order against the New York Central RR. was filed in the Federal Court at Cleveland June 21 by the General Investment Co., which seeks a dissolution of the merger between the New York Central and the Big Four railroads. The Investment Co. charges a violation of the Sherman Anti-Trust Law and cites 19 violations. The company declared that it holds 365 shares of stock in the New York Central.—V. 118, p. 2705, 2696.

New York & Long Island Traction Co.—*Fares.*—

The New York P. S. Commission has approved a new tariff filed by the company which establishes a new system of fare zones. For a continuous ride from one business centre to another between the following named villages the fare will be 5 cents: Minneola and Hempstead, Hempstead and Roosevelt, Roosevelt and Freeport, Freeport and Baldwin, Baldwin and Rockville Centre, Rockville Centre and Lynbrook, Lynbrook and Valley Stream, Valley Stream and Rosedale.—V. 118, p. 1520.

New York & Queens County Ry.—*Fare Increase Granted—Further Increases Possible—City to Oppose.*—

The Transit Commission handed down a decision June 25 granting an increase in fare of 1 cent to the company. The fare henceforth is to be 6 cents instead of 5. The order of the Transit Commission also authorized the company automatically to increase fares an additional cent for each $100,000 worth of street paving charges imposed upon the company by the City of New York.

Mayor Hylan, when he heard of the order, said: "It is an outrage. I will order the Corporation Counsel to proceed against the railway and the Transit Commission at once in an effort to halt this attempt to dip deeper into the pockets of the people. We will take this fight to the highest court of the land. We will fight this decision and attempted fare increase at every turn. The situation is aggravated because the city made a proposition to General Lincoln C. Andrews, receiver for the road, and submitted it to the Transit Commission, to revoke paving charges and to take over the lines and continue to operate them on the basis of a 5-cent fare. Not only that, but we offered to split the profits with the company. They are in for a fight; we will go to the limit to maintain a 5-cent fare in Queens."

The opinion on which the Transit Commission based its decision was written by Commissioner Le Roy T. Harkness, who said in part:

"This is a case of railroad 'in extremis.' The only specific suggestion offered by the Corporation Counsel as a solution is the one recommended by the committee of the Board of Estimate and Apportionment, which recently conferred with the receiver, namely, that the receiver should turn the receivership properties over to the city for municipal operation at a 5-cent fare and that the city would divide any profits with him, if such a proposition could be considered seriously from a business standpoint, it is sufficient to say that Mr. Justice Aspinall, upon the latest argument of this matter before him, refused to entertain it, stating that it was unlawful as being without the city's powers.

"It goes without saying that the Commission is opposed to allowing this railroad to go out of business. Transit conditions in New York are deplorable enough without sacrificing any needed facilities. That this road is badly needed by its 40,000 daily passengers is not open to question. The answer must therefore be a readjustment of the rate of fare to tide this situation over.

"First, the maintenance of the railroad must be kept up, so that it will be safe for operation. The items of necessary increases listed by the receiver total about $162,000. There can be little or no question of the entire reasonableness of these amounts. With the natural growth in traffic an increase of only 1 cent in the fare should yield an additional revenue of between $130,000 and $140,000 a year. I am convinced that with incidental savings on power costs and through other savings due to the continuance of the effecient management displayed by the receiver he can get along with this addition.

"To take care of the $259,000 of paving charges listed by the Borough President would require a further increase of 2 or 3 cents, dependent upon what reduction in traffic might be caused by the increased fare. The imposition of such a paving charge against an impoverished railroad such as this and against its passengers is unreasonable. It is not a sufficient answer that it is required or sanctioned by law. Passing a statute does not of itself make its requirement reasonable, and when it results in situations such as this it should properly be amended.

"Therefore, the order in this case should provide that the rate of fare shall additionally be increased to correspond with any new paving charges, if and when they may be levied against this company or its receiver. For the first $100,000 or any part thereof of paving charges the fare shall be further increased 1 cent. It is not practicable to split the cent in fare increases, and if the levy is under $100,000, it will be absorbed by a 1 cent increase all the more quickly. For additional levies the fare shall likewise be increased in the ratio of 1 cent additional fare for every $100,000 of paving charges. Such increased rate of fare is to be used only to pay such paving charges and is to continue only until they are satisfied.

"The order should additionally provide that the 1 cent increased fare granted the receiver for rehabilitation and operating costs shall continue for one year unless otherwise hereafter ordered by the Commission, and that generally this proceeding be kept open, so that the Commission may promptly from time to time adopt such other order or orders herein as may be just and proper in the premises."—V. 118, p. 3078, 2824.

Norfolk & Western Ry.—*Lease Deferred.*—

Pres. A. C. Needles after a meeting of the directors June 24 said: "The Pennsylvania RR. committee has not so far submitted any definite basis for leasing the Norfolk & Western, and therefore no action has been taken by our committee."

President Rea of the Pennsylvania RR. made the following statement June 25 with respect to the proposed lease of the Norfolk & Western. "The committee appointed by the Pennsylvania RR. to consider the lease of the Norfolk & Western to the Pennsylvania reported to the directors today that it had not reached any satisfactory conclusion on the subject and that further consideration of the matter should be deferred."—V. 118, p. 2705, 2439.

Pennsylvania-Ohio Electric Co. (& Sub. Cos.).—*Earns.*

Twelve Months Ended Dec. 31—	1923.	1922.
Gross earnings	$7,224,386	$8,314,291
Operating expenses and taxes	5,198,095	5,613,834
Interest on funded debt	886,707	1,471,852
Other interest and discount	104,713	157,702
Divs. on Pref. stock of sub. cos. in hands of public	138,582	201,396
Preferred stock dividend	296,477	293,063
Contingent reserve	-------	135,211
Balance for depreciation and Common divs	$599,813	$441,233

Includes earnings of Pennsylvania-Ohio Power & Light Co. for the period applicable.—V. 118, p. 2305.

Northern Colorado & Eastern RR.—*Name Changed.*—

It is announced that the name of the company has been changed to the *Laramie North Park & Western Ry.*—V. 118, p. 2439, 2179.

Pennsylvania-Ohio Power & Lt. Co. (& Subs.).—*Earns.*

Twelve Months Ended Dec. 31—	1923.	1922.
Gross earnings	$5,059,702	$4,284,097
Operating expenses and taxes	2,962,898	2,488,390
Net income	$2,096,804	$1,795,707
Other income	518,293	458,458
Total	$2,615,098	$2,254,165
Interest on funded debt	$1,343,198	$1,295,320
Other interest	4,665	*Dr.*49,381
Discount on bonds	127,312	112,089
Preferred dividends	295,387	201,395
Balance for depreciation and Common divs	$844,535	$694,741

—V. 118, p. 2825.

Pennsylvania RR.—*New Officers, &c.*—

Following the meeting of the directors, the following appointments were announced: Thomas W. Hulme, at present General Real Estate Agent of the Pennsylvania System, advanced to the newly created position of Vice-President in charge of real estate, taxes and valuation. Henry H. Lee, at present Assistant Treasurer, was advanced to the position of Treasurer, to succeed the late James F. Fahnestock. Julien L. Eysmans, at present Traffic Manager of the Central Region, at Pittsburgh, comes to Philadelphia as Assistant General Traffic Manager of the Pennsylvania system. John J. Koch, Freight Traffic Manager of the Central Region, was made Traffic Manager, succeeding Mr. Eysmans. Titles of Walter Thayer and J. C. Benning have been changed to Coal Traffic Managers, to conform to the policy of other roads.

Active employees of the Pennsylvania system on June 15 totaled 205,719, a decline of 1,199 from May 15. The total is still above the low point of this year, which was 205,017 on Jan. 15. On June 15 1923 employees totaled 249,254. The reduction in employees has been in line with the decline in the loaded car movement.

The number of stockholders on June 1 totaled 145,697, an increase of 6,110 over June 1 1923. The average holdings on June 1 1924 were 68.53%, a decrease of 3%. The foreign holdings were 3.78% of the stock, an increase of 0.10%.

Proposed Lease of Norfolk & Western Deferred.—

See Norfolk & Western RR. above.—V. 118, p. 3078.

Portsmouth (O.) Public Service Co.—*Sale Reported.*—

See Virginia Power Co. under "Industrials" below.—V. 118, p. 2825.

Public Service Corp. of N. J.—*Stock Sold to Employees.*—

The corporation on June 20 announced that 7,439 employees had purchased one or more shares of the 7% Cumul. Pref. stock of the corporation during the two weeks in which the stock was offered to them under a plan of easy payments. The offering closed on June 14, and 11,078 shares of a par value of $1,107,800 were sold.—V. 118, p. 2705.

Public Service Transportation Co.—*Bus Operations.*—

The New Jersey P. U. Commission has approved the operation of 19 jitney buses, purchased from individual owners by the above company, within the City of Camden, N. J.—V. 118, p. 2825.

Reading Co.—*Preferred Stockholders File Answer.*—

An answer was filed in the U. S. District Court at Philadelphia by Preferred stockholders to the contempt suit brought against them by the company following their motion asking the Court of Common Pleas to restrain the company from paying dividends of larger amount to Common stockholders than paid to holders of the Preferred stock.

In their answer these stockholders take exception to the contention of the company that the question of dividends was decided by the U. S. Supreme Court. They declare that neither the U. S. District Court nor the U. S. Supreme Court gave any decision on the question of dividends but that discussion of this subject was only incidental and argumentative in connection with the main question of whether Common and Preferred stockholders should share on equal basis the company's capital assets in liquidation. The answer of the Preferred stockholders describes the suit against them as an unwarranted effort without legal basis to interfere with the proper and orderly conduct of a case in another Court having co-ordinate jurisdiction. A date for argument will be set by the Court.—V. 118, p. 3079, 2944, 2950.

Republic Railway & Light Co.—*Annual Report.*—

Income Account, Including Subsidiary Cos., for Calendar Years.

	1923.	1922.	1921.	1920.
Gross earnings	$9,808,760	$8,125,792	$7,321,680	$8,420,387
Oper. exp. & taxes	6,655,552	5,726,102	5,391,370	6,556,394
Net earnings	$3,153,207	$2,399,689	$1,930,310	$1,863,993
Other income	127,165	280,091	372,378	156,219
Gross income	$3,280,372	$2,679,780	$2,302,688	$2,020,212
Deduct—Interest	$1,806,517	$1,502,936	$1,419,249	$1,076,295
Discount on bonds	167,351	128,592	101,112	152,682
Contingent reserve	-------	135,211	-------	-------
Divs. on pref. stock of sub. in hands of pub	608,557	490,889	434,335	310,064
Bal. for dep., divs. & sur	$697,947	$422,151	$347,992	$481,172

Results for Month and 5 Months Ended May 31.

	1924—*May*—1923.		1924–5 *Mos.*–1923.	
Gross income	$879,277	$779,667	$4,604,659	$4,070,355
Oper. exps. and taxes	573,797	530,580	2,923,609	2,728,742
Net earnings	$305,480	$249,087	$1,681,050	$1,341,613
Interest on funded debt	$190,640	$129,354	$951,474	$639,300
Other interest and discount	*Cr.*10,304	18,028	*Cr.*34,794	73,395
Div. on Pref. stock of subsid. cos. in hands of public	69,065	46,816	345,779	235,095
Bal. for depr., divs. & sur.	$56,079	$54,889	$418,590	$393,823

The company and its subsidiaries, operating throughout the Mahoning and Shenango valleys of eastern Ohio and western Pennsylvania, report an increase of 12.77% in gross and 22.64% in net for May 1924 over the corresponding month of 1923. For the 5 months of 1924 gross income totals $4,604,659, an increase of $534,304, or 13.12% over the corresponding period of 1923, while net earnings amounted to $1,681,050, a gain of $339,437 or 25.30%.

In connection with the monthly report the company announces a new wage agreement for one year from June 1 at the same rate of pay as for the previous year.

With respect to interconnection, the statement says: "The recent completion of the high-tension transmission line connecting the Pennsylvania-Ohio Power & Light system with that of the Ohio Public Service Co. completes the inter-connection of your properties with the three other large systems operating in eastern Ohio, and in effect joins them into one, operating from Toledo and Cleveland on Lake Erie to Pittsburgh and Wheeling on the Ohio River. This inter-connection will facilitate the interchange of power between the various companies in cases of emergency."—V. 118, p. 2305.

Seaboard Air Line Ry.—*Adjustment Mtge. Interest.*—

An installment of interest on the 5% Adjustment Mtge. Gold bonds, amounting to 2½% ($25), represented by Feb. 1 1922 coupons, Nos. 47 and 48, for $12 50 each, has been declared and will be paid on and after Aug. 1 1924 at the office of the New York Trust Co., 100 Broadway, N. Y. City.—V. 118, p. 3079.

Texas-Pacific-Missouri Pacific Term. RR. of New Orl.

At a meeting June 13 of the stockholders of the Trans-Mississippi Terminal RR. (which operates the jointly-owned terminal facilities of the Missouri Pacific and the Texas & Pacific in and about the city of New Orleans), the name of the terminal company was changed to the Texas Pacific-Missouri Pacific Terminal Railroad of New Orleans.

J. M. Egan, V.-Pres. & Gen. Mgr. of the Missouri Pacific, was elected a director and V.-Pres. of the Terminal company.

Tennessee Electric Power Co. (& Subs.).—*Earnings.*—

12 *Months Ending May* 31—	1923.	1924.
Gross earnings	$8,535,198	$9,312,216
Oper. exps., incl. taxes and maintenance	4,756,095	4,893,501
Gross income	$3,779,103	$4,418,715
Fixed charges		1,817,869
Divs. on 1st Pref. stock and Nashville Ry. & Lt. Co. Pref. stock not owned by the Tennessee Elec. Power Co.		711,127
Depreciation		831,451
Balance		$1,058,267

—V. 118, p. 2825.

Towson & Cockeysville Electric Ry.—*Sale.*—

This company, operating a line with a storage battery system between Towson and Timonium, Md., 3 miles, and which has been abandoned, has been bought by the Boston Iron & Metal Co. of Baltimore for $9,710. It will probably be torn up and the materials disposed of by the new owners.

Trans-Mississippi Terminal RR.—*Name Changed.*—

See Texas Pacific-Missouri Pacific Terminal RR. of New Orleans above.—V. 117, p. 1993.

Union Traction Co. of Indiana.—*New Financing.*—

The company has applied to the Indiana P. S. Commission for authority to issue $222,000 of Collateral notes and $1,000,000 of bonds, partly to meet approximately $400,000 of obligations, such as interest on bonds falling due July 1. It is also proposed to use $222,000 to reimburse the treasury for expenditures being made for improvements.—V. 118, p. 2180.

United Rys. Co. of St. Louis.—*Jan. 1 1924 Interest on 1st Gen. 4s to be Paid—Notice to St. Louis Transit Co. Impt. 5s—Acquisition of Bus Co.*—

The Bankers Trust Co., fiscal agent in a notice to the holders of 1st Gen. Mtge. 4% bonds of United Rys. Co. of St. Louis state that it has been placed in funds to pay coupon No. 49 matured Jan. 1 1924 from above mentioned 4% bond with int. at 6% per annum on the face amount of each coupon from Jan. 1 1924 to July 1 1924, amounting to 60 cents. Coupon may be presented for payment at the office of Bankers Trust Co., 16 Wall St., New York, or at the office of St. Louis Union Trust Co., St. Louis.

The committee for the St. Louis Transit Co. Impt. 20-Year 5% Gold bonds in a notice to holders of certificates of deposit issued under deposit agreement dated July 10 1917 states:

"In the formal notice dated March 26 1924 the committee called attention to the termination of agreement of July 10 1917 and recommended that bonds deposited under that agreement be forthwith deposited with the combined committee under deposit agreement dated April 22 1919. You are hereby notified that bonds may be deposited with the combined committee (deposit agreement dated April 22 1919) on or before July 15 1924. If not deposited with the combined committee your bonds must be withdrawn under deposit agreement dated July 10 1917, and payment made through the depositaries of your pro rata share of your committee's expenses amounting to $10 for each $1,000 bond.

According to a St. Louis dispatch, John Hertz, President of the Yellow Cab Co. of Chicago, has agreed, through J. A. Ritchie, Pres. of the Yellow Coach Mfg. Co. of Chicago, to sell 56,000 of the 70,000 shares outstanding of the St. Louis Motor Bus Co. to the United Railways at a price approximating $2,400,000. The acquisition, it is stated, is part of the reorganization plan, which is now under way.—V. 118, p. 2181.

Utah Light & Traction Co.—*Balance Sheet Dec. 31.*—

Assets—	1923. $	1922. $	*Liabilities*—	1923. $	1922. $
Plants & invest.	22,150,169	21,778,162	Capital stock	1,150,875	1,150,875
Cash	172,894	180,824	Utah Lt. & Pr. 5s	746,000	746,000
Adv. to affil. cos.	50,000	10,000	Utah Lt. & Pr. 4s	1,113,000	1,113,000
Notes & loans rec.	1,500	4,316	Cons. Ry. & Pr. 5s	1,000	1,000
Accts. receivable	165,773	37,025	Utah Lt. & Ry. 5s	486,000	486,000
Material & supplies	114,389	132,687	Utah Lt. & Tr. 5s	12,471,300	12,471,300
Prepaid accounts	6,589	3,688	do 8s	1,401,000	1,401,000
Trust funds	4,991	76,706	Adv. from affil. co	978,944	577,275
Funds depos. with trustee for red. of Consol. Ry. & Pr. Co. 5% 1st Mtge. bond	1,000	1,000	Notes & loans pay.	150,000	145,000
			Accounts payable	79,973	100,779
			Accrued accounts	441,856	403,654
			Tickets outstand'g	93,954	75,690
			Reserves	1,788,004	1,820,746
Unamort. disc. & expense	189,885	199,714	Surplus	1,955,284	1,961,802
			Total (ea. side)	22,857,189	22,454,122

The usual income account was given in V. 118, p. 3080.

Utah Power & Light Co.—*Consol. Bal. Sheet Dec. 31.*—

[Including Western Colorado Power Co. (*Inter-Co. Accounts Eliminated*)].

Assets—	1923. $	1922. $	*Liabilities*—	1923. $	1922. $
Plants, leaseholds & securities	78,636,828	76,154,230	Pref. stock, 7%	14,556,400	11,957,400
Constr., contr. adv	1,829,570	743,034	2d Pref., 7% stock	1,000,000	3,099,000
Cash	783,730	635,530	Common stock	30,000,000	30,000,000
Adv. to affil. co.	868,944	577,275	Funded debt	36,847,000	31,847,000
Notes receivable	3,263	20,281	Notes & loans pay	603,500	488,000
Accts. receivable	1,524,075	1,436,955	Divs. payable	272,237	263,487
Material & suppl.	746,270	643,136	Adv. from affil. cos	680,500	416,000
Prepaid accounts	40,530	15,061	Accts. payable	551,329	369,437
Trust funds	2,360,000	------	Customers' dep'ts.	502,199	444,424
Progress Co. note	x30,000	30,000	Accrued accts.	1,064,050	1,216,992
Utah Lt. & Trac. Co. bds. & notes	x14,022,000	14,017,000	Progress Co. note	x30,000	30,000
Unamort'd disct., comm'n & exp.	3,984,137	3,598,088	Utah Lt. & Trac. Co. bds. & notes	x14,022,000	14,017,000
Deferred debits	16,034	2,142	Reserves	3,113,436	2,737,831
			Surplus	1,602,729	986,169
			Total (ea. side)	104,845,381	97,872,742

x Guaranty (see contra).

The usual income account was given in V. 118, p. 3080.

Vicksburg Shreveport & Pacific Ry.—*Bonds.*—

The company has asked the I.-S. C. Commission for permission to sell $300,000 Ref. & Impt. 6% bonds. The company proposes to sell them through Spencer Trask & Co. at 97½ and apply the proceeds to the purchase of 50 gondola cars.—V. 118, p. 1768, 1775.

Virginian Railway.—*Bonds Sold.*—National City Co., Lee, Higginson & Co. and Kissel, Kinnicutt & Co. have sold at 96 and int., to yield about 5¼%, $10,000,000 1st Mtge. 50-Year 5% Gold Bonds, Series "A." Dated May 1 1912, due May 1 1962, but red. all or part at 110 and int. on any int. date upon 4 weeks' notice.

Data from Letter of C. W. Huntington, President of the Company.

Security.—Secured by direct first mortgage on 503.17 miles of road, extending from Deepwater on Kanawha River, W. Va., through the Pocahontas and New River coal fields, thence east to Sewalls Point on Hampton Roads (at Norfolk, Va.) and on all equipment owned by the company. The bonds are additionally secured by first collateral lien through pledge of all the bonds and capital stock (except directors' shares) of Virginian Terminal Ry., upon 600 acres of valuable waterfront and the company's steel coal-loading piers and terminal property at Sewalls Point.

The $47,844,000 1st Mtge. 5% Gold bonds, series "A," include the present offering, $4,500,000 of which were formerly pledged as partial security with the U. S. Government and the Director-General of Railroads for loans aggregating $4,000,000.

Purpose.—Proceeds will be used in part for improvements, additions and betterments, and in part to reimburse the company's treasury for the amount expended in discharging its loans of $4,000,000 from the Government.

Electrification Program.—The company is electrifying 134 miles of road, embracing 231 miles of track, crossing the Allegheny Mountains between Roanoke, Va., and Mullens, W. Va. The principal objects of this undertaking are two—first, the expansion of its traffic handling capacity, and, second, the improvement of operating efficiency and reduction in ton-mile costs. With electric operation, trains of 6,000 tons will be moved for the first 15 miles out of Mullens upgrade to Clark's Gap at 14 miles an hour and filled out there to 9,000 tons for movement to tidewater. The initial operation is laid out for an annual movement of 8,000,000 net tons of coal and the system is designed to handle more than twice this amount. The higher train speeds, the uniformity of speed, and the greater amount of power that can thus be applied to an individual train will enable the movement of more than twice the Virginian's present tonnage.

Condensed Income Account Years Ended Dec. 31.

	1923.	1922.	1921.
Total operating revenues	$20,328,348	$19,009,444	$18,024,357
Gross income	6,477,643	5,922,289	*5,374,675
Fixed charges	2,806,198	2,514,256	2,436,943
Net income	3,671,445	3,408,033	2,937,732

* Does not include additional compensation received for Federal control period.—V. 118, p. 2951, 2301, 1521.

Washington Ry. & Electric Co.—*Bonds Offered.*—

National City Co. and Harris, Forbes & Co. are offering at 99 and int., to yield over 6⅛%, $2,469,000 Gen. & Ref. Mtge. 6% 10-Year Gold bonds.

Payment for bonds may be made in Potomac Electric Power Co. Gen. Impt. 6% Debenture bonds, due Jan. 1 1925, or in Metropolitan RR. 1st Mtge. 5% Gold bonds, due Feb. 1 1925, which will be accepted at prices equivalent to a 4% basis, computed from the date of such payment to the dates of their respective maturities. Dated Nov. 1 1923, due Nov. 1 1933. Int. payable M. & N. 1 in Washington, D. C., or New York City, without deduction of the normal Federal income tax up to 2%. Denom. $500 and $1,000 c*. Red. at any time at the option of the company on 60 days' notice at 104 and int. if redeemed on or before Nov. 1 1928, and at 102 and int. if redeemed thereafter but prior to maturity. American Security & Trust Co., Washington, D. C., trustee.

Issuance.—Authorized by the P. U. Commission of the District of Columbia.

Data from Letter of V.-Pres. S. R. Bowen, Dated June 25.

Company.—Owns or controls and operates an extensive system of railway properties in the District of Columbia and adjacent territory. In addition, the company owns all the outstanding capital stock of the Potomac Electric Power Co., which does the entire commercial electric light and power business in Washington and adjacent communities, serving without competition an estimated population of 475,000.

Security.—Bonds are secured by a direct mortgage, subject to the prior liens of existing mortgages, on the entire physical property of the company. Further secured by a charge, subject to prior pledge under an underlying mortgage, on the entire outstanding capital stock of the Potomac Electric Power Co.

Earnings of Washington Ry. & Electric Co. System, Incl. Potomac El. Pr. Co.

	—Calendar Years— 1922.	1923.	12 *mos. end. May* 31 '24.
Gross earnings	$11,605,397	$12,067,187	$12,217,619
xOper. exp., current maint. & taxes	7,559,940	7,755,273	7,740,635
Net earnings	$4,045,457	$4,311,914	$4,476,984
Annual interest charges on $31,923,050 bonds (incl. present issue)			1,603,158
Balance			$2,873,826

x Excluding reserves for replacements.

Sinking Fund.—The mortgage provides for a sinking fund requiring semi-annual payments equal in each case to at least 1% of the amount of Gen. & Ref. Mtge. bonds outstanding in the hands of the public on the date of payment.

Franchises.—The franchises of the company and the Potomac Electric Power Co., in the District of Columbia, are, in the opinion of counsel, without limit as to duration, and the rates charged are under commission jurisdiction.

Purpose.—Bonds are being issued on account of the redemption on Dec. 1 1923 of $1,000,000 Gen. Mtge. 6% Gold bonds, and for expenditures made for additions and improvements to the property.

Capitalization Outstanding (Incl. Potomac Elec. Power Co.) Upon Completion of Present Financing.

Common stock, paying 5% dividends	$6,500,000
Preferred stock, paying 5% cumulative dividends	8,500,000
Gen. & Ref. Mtge. 6% 10-Year Gold bonds (incl. this issue)	2,646,000
Consolidated Mortgage 4% bonds	10,424,850
Divisional Mortgage bonds	4,827,000
Bonds of electric railway subsidiary companies	1,740,000
Potomac Electric Power Co. bonds	12,285,200

There is also outstanding in the hands of the public $96,700 capital stock of the subsidiary railway companies. In addition to the bonds of the Washington Ry. & Electric Co. and the electric railway subsidiary companies outstanding in the hands of the public, there are $1,217,500 Consol. Mtge. 4% bonds held alive in a sinking fund of the Potomac Electric Power Co. and $180,000 bonds of an electric railway subsidiary company also held by the company and a subsidiary company. In addition to the $12,285,200 bonds of the Potomac Electric Power Co. outstanding with the public $1,259,000 bonds are held alive in its sinking fund, $1,760,000 bonds are held in its treasury, and $81,000 bonds are held by the Washington Ry. & Electric Co. Additional bonds of the Potomac Electric Power Co. may be issued under conservative restrictions.—V. 118, p. 3080, 2306.

Waterloo Cedar Falls & Northern Ry.—*Report of Com.*

E. V. Kane, Chairman of the bondholders' committee, representing the 1st Mtge. bondholders, in a circular dated June 15 gives a report covering the results and conclusions of a recent inspection trip by the committee, which are stated briefly as follows:

The line is in fair physical condition with the exception of the 20-mile stretch from Waterloo to Waverly, which is greatly in need of renewal. General business conditions in the territory served are still quiet, with a slowly improving tendency. Broadly speaking, however, business conditions in northern Iowa are far below normal, owing to the reduced buying power of the farmer as a result of low prices for cereals.

Current earnings from freight traffic on the Waterloo line reflect the improving trend of general business, but the small gain has been overbalanced by the continued decline in passenger traffic due to bus competition and the general use of the automobile. In evidence of the latter it is stated that in the five counties traversed by the company there are 864 more automobiles than there are families.

Condensed Comparative Statement of Operations for Calendar Years.

	1923.	1922.
Railway operating revenue	$896,104	$841,217
Railway operating expenses	828,385	724,337
Net revenue	$67,719	$116,879
Taxes on real and personal property	43,668	55,188
Miscellaneous taxes (refunds)	Cr.5,009	------
Operating income	$29,060	$61,691
Non-operating income	841	5,337
Balance	$29,900	$67,029
Amount required for First Mortgage bond interest	288,650	288,650

The increase in operating expenses for 1923 over 1922 was due largely to the fact that maintenance of the road had been deferred in previous years and had to be taken care of in 1923.

The committee is convinced that any substantial improvement in the affairs of the company must come from increased freight revenue, which, however, cannot reasonably be expected in a Presidential year, with its disturbing influences upon business.

On the other hand, a large amount of accumulated unpaid taxes, inherited from the old management, has imposed a heavy burden upon the company, as these obligations are being liquidated in monthly installments out of current earnings.

First Mortgage bonds to the par value of $5,114,000 have been deposited with the committee, or approximately 90% of the amount outstanding.—V. 117, p. 2214.

Wellington Grey & Bruce Ry.—*Bonds Called.*—

Forty-six (£4,600) First Mtge. 7% bonds have been called for payment July 1 at par and interest at the offices of the Canadian National Rys. in Montreal, Can., and London, Eng. See also V. 118, p. 3080.

Wisconsin Traction, Light, Heat & Power Co.—*Stock.*

The company is offering to its customers and employees at par ($100) $500,000 7% cumulative Preferred stock. Payment may be made either in cash or on the partial payment plan, $5 down and $5 per share monthly thereafter. The issuance of this stock has been authorized by the Wisconsin RR. Commission.—V. 118, p. 1776.

INDUSTRIAL AND MISCELLANEOUS.

The following brief items touch the most important developments in the industrial world during the past week, together with a summary of similar news published in full detail in last week's "Chronicle."

Steel and Iron Production, Prices, &c.

The review of market conditions by the trade journals formerly given under this heading appears to-day on a preceding page under "Indications of Business Activity."

Coal Productioh, Prices, &c.

The United States Geological Survey's report on coal production, together with the detailed statements by the "Coal Trade Journal" and the "Coal Age," regarding market conditions, heretofore appearing in this column, will be found to-day on a preceding page under the heading "Indications of Business Activity."

Oil Production, Prices, &c.

The statistics regarding gross crude oil production in the United States compiled by the American Petroleum Institute and formerly appearing under the above heading, will be found to-day on a preceding page.

Prices, Wages and Other Trade Matters.

Refined Sugar Prices.—American advanced price of refined sugar 10 pts. to 7c. on June 23. Arbuckle advanced price 5 pts. to 6.80c. on June 25, and on June 26 E. Atkins & Co. advanced price of assored grades 10 ponts to 6.90c., bulk remaining the same at 6.80c.

New Low Price for Smokeless Coal.—Pocahontas Fuel Co., producer of high-grade smokeless coal, contracted to supply 20,000 tons of coal to the Panama RR. at a price of $1 50 per net ton at the mines. This is the lowest price at which smokeless coal has been sold since long before the war. Boston "News Bureau" June 23, p. 2.

Electric Light Bulbs Drop 10% in Price.—A reduction of 10% in the price of its electric light bulbs has been announced by the General Electric Co. to take effect July 1. The reduction, which brings the price down 37% below the price to 1914, represents a saving of over $7,000,000 annually. Ordinary household lamps, comprising Mazda "B" type from 10 to 50 watts, will be sold for 27 cents, a reduction of 3 cents from the present price. N. Y. "Evening Sun" June 23, p. 27.

May Advance Ocean Passenger Rates.—International Mercantile Marine, Cunard, United, American and other trans-Atlantic lines are contemplating increase in passenger rates. Boston "News Bureau" June 26, p. 4.

American Wringer Co. Cuts Wages.—Company, employing 400 persons, has notified its workers that a 10% wage reduction will go into effect July 7.

Studebaker Corporation to Augment Working Forces.—A force of 1,200 additional men will be added to the payroll during the week of July 7; 2,000 more workers will augment this body between July 14 and Aug. 1 in addition to force which will be busily engaged by middle summer. Further increases will be gradually made until the corporation will be at peak of 1924 production by October. Boston "News Bureau" June 26.

Ford Motor Co. Curtails.—Company's saw mills and other industries at Iron Mountain, Mich., have discontinued Saturday work and are operating on five-day basis, the same as Detroit plants. About 4,500 men are affected. "Wall Street Journal" June 24, p. 2.

Other Companies Curtail Operations.—American Bosch Magneto closed June 21 for two weeks. (*b*) Canadian Cottons, Ltd., closed until July 7. (*c*) J. & P. Coates, Inc., cotton thread manufacturers, closed from June 26 to July 7. (*d*) Lonsdale Co. will close for the week of July 5. (*e*) Nasuha Mfg. Co. will close for week of June 30. (*f*) American Thread Co. will be closed all of next week, owing to business conditions; this division for a long time has run three days a week. (*g*) Skinner mills silk will close all of next week. (*h*) Amoskeag Manufacturing Co. announces a complete shutdown for the plant from July 2 to July 7. Plant will return to three-day schedule on the Monday following July 4. (*i*) International Paper Co. will close its Franklin, N. H., plant for a week commencing June 29, and the Franklin Needle Co. will suspend manufacture for two weeks at the same time.

Steel Price Arguments End.—Arguments in the Federal Trade Commission's case against the Pittsburgh plus method of fixing the price of steel were completed before the Commission June 24.—N. Y. "Evening Post" June 25, p. 1.

Clothing Workers Strike: 40,000 Out.—A strike of 40,000 men's clothing workers, members of the Amalgamated Clothing Workers of America, began June 25. It was followed by the formation of an employers' association to take up for discussion with union leaders the workers' grievances. N. Y. "Times" June 26, p. 31.

Garment Arbiters Finish.—Governor Smith's Committee hopes to report to-day. N. Y. "Times" June 26, p. 30.

Two Unions Leave 12 Building Jobs.—Hoisting engineers and bricklayers say Iron League workers are incompetent. N. Y. "Times" June 24, p. 34.

New York Rent Law Extension Valid.—Landlords must continue to prove justification for increases. N. Y. "Times" June 21, p. 28.

Unlikely to Extend Tax-Exemption Act.—Board of Aldermen finds that measure has not decreased rents, as was intended. N. Y. "Times" June 21, p. 17.

Matters Covered in "Chronicle" of June 21.—(a) The indications of cotton acreage in June 1924, p. 3011-19. (b) Russia buys here $35,000,000 cotton—purchases since Jan. 1 made on credits supplied by Chase National Bank, p. 3028. (c) Ban is put on cotton in Arizona—California acts to keep weevil out other States may do likewise, p. 3028. (d) Cottonseed production during May, p. 3027. (e) Census report on cotton consumed and on hand in May, also active spindles, and exports and imports; sharp falling off in consumption, p. 3027.

(f) Everett Mills shut down temporarily—other curtailments, p. 3028. (g) Bricklayers strike on buildings where non-union structural steel workers are employed, p. 3028. (h) Coal strike in Pennsylvania called off, p. 3027. (i) Miners accept wage reduction in Kentucky, p. 3027. (j) Portland (Ore.) typographers to return to work at old wage scale, p. 3027. (k) Wage reductions in Haverhill shoe plants, p. 3027. (l) Employment and wages continue to decline in Pennsylvania and New Jersey, p. 3022. (m) Western Virginia district of United Mine Workers loses its autonomy—not vigorous enough, p. 3026. (n) Continued stagnation in the coal markets, p. 3026. (o) No signs of improvement in steel trade—large buying of pig iron at Chicago, with prices down $1 a ton, p. 3025.

(p) National Industrial Conference Board says "real" weekly earnings increase despite curtailed industry; further decline in employment, p. 2023. (q) Review of industrial situation in Illinois in May; many mines closed; unemployment greater than at any time since fall of 1922, p. 3021. (r) Bookings of steel castings again fall off, p. 3024. (s) Steel furniture shipments smaller, p. 3024.

(t) Bookings of architectural terra cotta rapidly decreasing, p. 3026. (u) Sales of mechanical stokers decreasing, p. 3025. (v) Fur manufacturers' sales heavily reduced, p. 3026. (w) Country's foreign trade in May; imports and exports, p. 3028. (x) Pittman bill calling for completion of silver purchases under Act of 1918 failed of enactment at late session of Congress, p. 3033. (y) Coal production shows recovery, also coke, p. 3026. (z) Structural steel orders rapidly decline; shipments continue heavy; p. 3024.

(aa) Decrease in wholesale prices in May 1924, p. 3022. (bb) Tire price reductions announced, p. 3024. (cc) Automobile price change and new models, p. 3024. (dd) Crude oil production shows little change, p. 3024. (ee) Crude oil price reductions continue; also gasoline; p. 3023. (ff) Continued decrease in retail food prices in the United States during May, p. 3022. (gg) Edgar H. Sensenich criticizes Oregon Income Tax Law; says it hits production of wealth and retards development of resources; contrast with Florida; p. 3035.

(hh) Court sustains indictment of John Farson, head of Farson, Son & Co., p. 3034. (ii) Five brokers formerly connected with failed New York Curb firm of Jones & Baker, indicted, p. 3034. (jj) Court approves composition settlement of E. S. Little, former partner in the defunct firm of Chandler Bros. & Co., Phila., p. 3035. (kk) John M. Morey & Co., stock brokers, Chicago, fail, p. 3035. (ll) Detroit brokerage firm of F. K. Pelton & Co. in liquidation, p. 3035.

Agar Packing & Provision Co.—*Capital Decreased.*—

The company has filed a certificate at Springfield, Ill., decreasing its authorized Preferred stock from $1,000,000 to $500,000.—V. 114, p. 2720.

Adirondack Power & Light Corp.—*Earnings.*—

[Incl. Adirondack Power & Light Corp., Adirondack & Southern, Inc., and Kanes Falls Electric Co.—inter-company items eliminated.]

Results for Calendar Year 1923.

Gross operating revenue	$6,929,368
Oper. exps., incl. maint., depreciation and taxes	4,973,721
Net operating revenue	$1,955,647
Non-operating revenue (net)	53,428
Gross income	$2,009,075
Interest and income deductions	1,139,401
Preferred stock dividends	537,672
Appropriation for special amortization (net)	124,877
Balance, surplus	$207,123
Surplus Jan. 1 1923	1,803,332
Surplus Dec. 31 1923	$2,010,456

Consolidated Balance Sheet Dec. 31.

Assets—	1923. $	1922. $	*Liabilities*—	1923. $	1922. $
Fixed assets	x42,709,324	35,442,494	Common stock	9,243,600	9,223,800
Cash	1,423,453	352,192	7% cum. Pfd. stk.	5,357,600	4,031,100
Acc'ts receivable	1,062,378	y1,453,066	8% cum. Pfd. stk.	2,554,700	2,554,700
Bills receivable	57,250	------	Undepos. stk. to be converted	104,600	127,900
Mat'ls & supplies	1,208,288	743,843	Funded debt	a18,386,100	17,326,800
Prepayments	63,025	22,787	Accounts payable	706,049	b2,073,832
Investments	167,710	236,212	Bills payable	7,265,000	------
Securities in treas.	------	59,000	Accr. tax., int.,&c.	426,510	------
Special deposits	19,113	30,849	Consumers' dep's.	246,313	208,026
Suspense debit	105,269	52,064	Unmatured liabils.	-------	351,824
Unamortized debt disc't & expense	953,415	909,487	Suspense credits	------	3,308
			Special deposits	16,279	9,543
			Other liabilities	94,942	72,905
			Retirement res've	1,182,752	------
			Other reserves	179,961	1,517,469
Total (each side)	47,769,227	39,301,996	Corporate surplus	2,004,819	1,800,788

x Electric fixed capital, $36,980,057; gas fixed capital, $3,628,476; construction work in progress, $2,100,791. y Including notes. a Adirondack El. Power Corp. 5s, 1962, $5,000,000; Adir. Pow. & Lt. Corp. 6s, 1950, $10,421,000; Adir. Pow. & Lt. Corp. 5½s, 1950, $2,500,000; Adir. Pow. & Lt. Corp. deb. 5s, 1930, $394,100; United Gas El. Lt. & Fuel Co. 5s, 1929, $71,000. b Including notes.

The stockholders on June 20 increased the authorized 7% Pref. stock from $10,000,000 to $15,000,000, and authorized the sale of $5,000,000 6% 5-year Debentures, convertible, par for par, into the 7% Pref. The bonds have already been sold. (See offering in V. 118, p. 2826.)—V. 118, p. 2951.

(The) Aeolian, Weber Piano & Pianola Co. (of N. J.)

Consolidated Balance Sheet as of June 30 (Incl. Subsidiary Companies).

Assets—	1923. $	1922 $	*Liabilities*—	1923. $	1922. $
Prop., g'd-will, &c.	12,305,730	12,381,847	Preferred stock	3,352,400	3,352,400
Inv. in foreign subs	2,452,127	2,710,685	Pref. stk. (sub.cos.)	2,403,400	2,402,300
Mtges. rec. & empl. hous. corp. stock	160,100	68,450	Common stock	6,308,300	6,308,300
Inventory	3,221,411	3,842,122	Mortgages	2,092,750	1,897,000
Bills receivable	794,216	598,606	Funded debt	1,000,000	1,000,000
Accts. rec. (less res.)	3,441,456	3,310,898	Res. for conting.	85,000	182,500
Adv. to for. subs.	2,276,014	2,304,083	Bills payable	4,110,000	4,910,000
Cash	1,174,926	1,138,332	Accounts payable	314,694	231,179
Deferred charges	259,897	178,086	Accrued liabilities	162,914	94,989
			Prepayments	71,118	66,903
			Surplus	6,185,301	6,087,538
Total	26,085,877	26,533,109	Total	26,085,877	26,533,109

—V. 109, p. 1275.

Alaska Coke & Coal Co.—*Registrar.*—

The American Trust Co. has been appointed registrar for the Common stock of the above company.—V. 113, p. 2821.

Allied Packers, Inc.—*July 1 Interest Payments.*—

Vice-President T. F. Matthews stated that funds for the interest payments due July 1 have been provided and payment would be made.—V. 118, p. 1667.

Aluminum Co. of America.—*Court Permits Sale.*—

The U. S. Circuit Court of Appeals at Philadelphia on June 24 refused the application of the Federal Trade Commission for an injunction to restrain the company from re-acquiring at a sheriff's sale the property of the Aluminum Rolling Mills Co.

Some months ago the Commission ordered the Aluminum Co. to divest itself of its stock holdings in the Rolling Mills concern on the ground that the relationship violated the Clayton Anti-Trust Act. The Cleveland Metal Products Co. thereupon purchased the Aluminum company's interest, but has since discontinued the manufacture of aluminum cooking utensils. The Cleveland Metal Products Co. is said to have owed the Aluminum Co. $600,000 for which the Aluminum Co., the Trade Commission maintained, proposed to obtain judgment, taking the Rolling Mills Co. in satisfaction.

The Court of Appeals, in refusing the application, held that as both the Cleveland company and the Rolling Mills concern are out of business, there would not be a recurrence of the alleged monopoly which resulted in the Commission's order against the Aluminum Co.—V. 117, p. 1558; V. 116, p. 938.

American Car & Foundry Co.—*Operations.*—

President William H. Woodin states that the company is now operating at about 70% of capacity.—V. 118, p. 2044.

American Express Co.—*Balance Sheet Dec. 31.*—

Assets—	1923. $	1922. $	*Liabilities*—	1923. $	1922. $
Property & equip.	6,146,224	6,144,927	Capital stock	18,000,000	18,000,000
Stocks owned	24,418,244	20,192,260	Other cap. obliga.	458,646	101,471
Bonds owned	5,420,470	1,805,092	Reserves	1,827,068	1,055,751
Mortgages	------	616,200	Divs. payable	270,000	------
Deferred items	1,978,264	1,573,578	Deferred items	------	1,629,471
Cash	8,386,961	4,153,135	Accts. payable	5,418,806	4,321,698
Bills & accts. rec.	16,234,707	28,402,557	Money ord. pay.	34,343,421	32,870,419
Other invests.	736,644	298,786	Surplus	3,003,555	5,207,725
Total	63,321,494	63,186,535	Total	63,321,494	63,186,535

—V. 118, p. 2182.

American Gas Co., Phila.—*Listing.*—

The Philadelphia Stock Exchange has authorized the listing of $802,300 additional Common stock, reported issued—$785,600 account of 10% stock dividend on Common stock, payable in Common stock, declared May 20 1924 (V. 118, p. 2575) and $16,700 in exchange for a like amount of 10-year 7% Conv. Gold bonds, due 1928, converted into Common stock, making the total amount listed at June 21 $8,658,300.—V. 118, p. 2951.

American Gas & Electric Co.—*Acquisitions.*—

Negotiations for the sale of the Binghamton Light, Heat & Power Co., as well as the Sayre Electric Co., to the American Gas & Electric Co., have been confirmed by W. S. Barstow & Co., 50 Pine St. The statement said that while it had always been against the policy of the General Gas & Electric Corporation to consider sales of any companies it controlled, the transaction in question was a logical one in the present development of superpower systems. A combination of the Binghamton and Sayre companies with the properties of the American Gas & Electric in Pennsylvania would make possible, the statement said, a development of a major power system.

A Goshen, Ind., dispatch states that the company has purchased the American Electric Power Co.'s holdings, including plants of Goshen Gas Co., Warsaw Gas Co. and Niles (Mich.) Gas Co.—V. 118, p. 2951, 2826.

American Hardware Corp.—*Extra Dividend.*—

An extra dividend of 3% and the regular quarterly dividend of 3% have been declared on the outstanding $12,400,000 Capital stock, par $25, both payable July 1 to holders of record June 18.—V. 118, p. 1138.

American Ice Co.—*Buys New Properties.*—
The company has bought the physical assets of the Elmhurst Ice Co. and the Elmhurst Coal Co. The properties of Elmhurst Ice consist of three ice factories at Astoria, Elmhurst and Glendale, L. I., and the business of Elmhurst Coal Co. is located at Elmhurst and Forest Hills, L. I. This deal is a continuation of the expansion plan of the company, which has extended over a period of three years, and marks the first step in the development of its coal business, which was started in New York within the last year, though the company has also operated in other cities for the last five years.—V. 118, p. 2951.

American Shipbuilding Co.—*Dividends.*—
The directors have declared four regular dividends of 2% each in cash, on the Common stock, for the fiscal year beginning July 1 1924, payable Nov. 1 1924, Feb. 2, May 1 and Aug. 1 1925, to holders of record Oct. 15 1924 and Jan. 15, April 15 and July 15 1925, respectively. Like amounts have been paid quarterly since July 1922. Regular quarterly dividends of 1¼% each were paid from Feb. 1919 to April 1922 incl. Extras in cash paid since Feb. 1919 are: 2½% quarterly to Feb. 1922: April 1922, 20%; June 1922, 10%.—V. 117, p. 1554.

American Smelting & Refining Co.—*New Rod Mill.*—
The Baltimore Copper Smelting & Refining Co., a subsidiary, has completed plans for the construction of a wire and rod mill which will, it is said, consume between 12,000,000 and 15,000,000 pounds of copper monthly.—V. 118, p. 3081.

American Water Works & Electric Co.—*Dividends.*—
The directors have declared the regular quarterly dividend of 1¾% on the 7% Cumul. Pref. stock and a dividend of 1½% on the 6% Partic. Pref. stock, both payable Aug. 15 to holders of record Aug. 1. Like amounts were paid May 15 last (see V. 118, p. 1914).
The voting trust created by the voting trust agreement dated April 27 1914, extended by agreement dated April 27 1919, expired by limitation April 27 1924. The dividend payable to the voting trustees in respect to any stock remaining in their names on Aug. 2 1924 will be paid to the Bankers' Trust Co. for the account of holders of voting trust certificates of record Aug. 1 and will be paid to such holders upon surrender of the voting trust certificates in exchange for stock certificates. The transfer books of the voting trustees were closed at the close of business May 5 and will not be reopened.—V. 118, p. 3081, 2707.

Antilla Sugar Co.—*Control.*—
See Punta Alegre Sugar Co. below and V. 118, p. 434, 1395.

Appalachian Power Co.—*Bonds Offered.*—Bonbright & Co., Inc., Tucker, Anthony & Co., and Jackson & Curtis, are offering at 87½ and interest, to yield about 6.85%, $4,000,000 6% Gold Debentures, Series A.
Dated July 1 1924. Due July 1 2024. Not redeemable prior to July 1 1949. On and after that date, and up to and including July 1 2019, redeemable, all or part, on any interest date upon 30 days' notice, at 110 and interest; and thereafter at par and interest. Interest payable J. & J. in New York. Denom. c* $1,000, $500 and $100, and r* $1,000 and multiples. Company will agree to pay interest without deduction for the normal Federal income tax up to but not exceeding 2% per annum. Penn. 4 mills tax refunded. Central Union Trust Co., of New York, trustee.

Data from Letter of Vice-President C. N. Mason, New York, June 23.

Company.—Furnishes electric light and power, directly or indirectly to 43 communities in a rapidly growing industrial and coal mining district in Virginia and West Virginia, having a population estimated at over 400,000. Five coal fields, among them the well-known Pocahontas and Clinchfield districts, are supplied with power by the company, which also numbers among its customers diverse manufacturing enterprises, several municipalities, and various utility companies, including that serving the city of Roanoke. Company's lines, furthermore, have the advantage of interconnection with the electrified section of the Norfolk & Western Ry.
Important storage reservoir possibilities and undeveloped water power sites aggregating over 70,000 k. w. on the New River are controlled by the company which has thus far installed 25,000 k. w. in two hydro-electric plants. The property is constructed according to modern standards and, in addition to the hydro-electric developments, includes a 58,750 k. w. steam station and 886 miles of high tension transmission line.
Company, through a subsidiary, and the American Gas & Electric Co., have recently acquired over 90% of the common stock of American Electric Power Co. The proceeds of the sale of these debentures will be used to finance company's interest (now over 43,000 shares) in this purchase, and for other corporate purposes.

Earnings for the Twelve Months Ended May 31.

	1922.	1923.	1924.
Gross earnings	$2,712,025	$3,169,915	$3,537,148
Oper. expenses, incl. maint. & taxes	1,435,544	1,704,706	1,769,769
Net earnings	$1,276,481	$1,465,209	$1,767,379
Annual interest charges on $11,890,000 1st M. 5s, $594,500; $2,500,000 15-Year Secured 7s, $175,000; total			769,500
do $4,000,000 6% debentures (this issue)			240,000
Balance			$757,879

The above statement does not include any of the earnings accruing to the company through the recent acquisition of over 43,000 shares of Common Stock of American Electric Power Co. For the year ended April 30 1924, earnings available for dividends on these shares, after all charges including depreciation, amounted to $7 04 per share, or a total in excess of $300,000.

Capitalization—	*Authorized.*	*Outstanding.*
First Mtge. 5% S. F. Gold Bonds, due 1941	$25,000,000	$11,890,000
15-Year 7% Secured Gold Bonds, due 1936	5,000,000	x2,500,000
6% Gold Debentures, Series A, 2024 (this issue)	(y)	4,000,000
First Preferred Stock, 7% Cumul	7,500,000	2,775,200
Preferred Stock, 7% Cumul	4,000,000	3,706,000
Common Stock (no par value)	60,000 shs.	60,000 shs.

x Secured by $6,000,000 Gen. Mtge. 7s, due 1936, issued for collateral purposes only. y No additional debentures may be issued unless the net income applicable to interest charges of the company for twelve consecutive calendar months within the preceding 15 calendar months, shall have been not less than twice the annual interest charges upon all indebtedness of the company, including the debentures then to be issued, but excluding indebtedness to be concurrently paid off through use of the proceeds of the sale of capital stock and the sale of such issue of debentures.—V. 118, p. 2827, 553.

Arkansas Light & Power Co.—*Acquisition—Sale.*—
The company has acquired from the Arkansas Utilities Co. its electric distribution systems and other properties at Brinkley, Cotton Plant, Clarendon, Fordyce, Rison and Kingsland, Ark., and has sold to the Arkansas Utilities Co. the properties at Paragould, Ark., comprising a power station, ice factory and distribution system—"Electrical World."—V. 118, p. 2307.

Arundel Corporation (Baltimore).—*Earnings.*—

Period Ended May 31 1924—	*Month.*	*5 Mos.*
Gross profits	$211,568	$656,619
Reserve for depreciation and depletion	26,578	128,479
Net profit	$184,989	$528,140

Surplus at May 31 1924, before deducting $103,000 paid in dividends, amounted to $967,867.—V. 118, p. 2182.

Atlantic Refining Co.—*Sells $15,000,000 Notes.*—
The company has awarded $15,000,000 two and four-year 4½% notes to the Equitable Trust Co. of New York and associates. A public offering is expected next week. Associated with the Equitable Trust Co. are Cassatt & Co. of Philadelphia, Chase Securities Corp., and Blair & Co., Inc.—V. 118, p. 2045.

Barney & Smith Car Co., Inc.—*Sale.*—
Judge Edward T. Snediker, of the Common Pleas Court at Dayton, O., approved the sale of the assets of the company June 12 and 13 by the Master Commissioner, former Judge Carroll Sprigg. The amount obtained in the sale was approximately $437,306. The purchasers assume June taxes and assessments amounting to $38,951, making a sale value of $476,258.
This was the fifth attempt to dispose of the holdings at the instigation of the receiver, Valentine Winters. The sale was ordered on foreclosure of first mortgage bonds, of which about 90% are said to be held in Cincinnati.—V. 118, p. 2576.

Beacon Oil Co.—*Government Suit.*—
See under "Current Events" above.—V. 117, p. 1666.

Binghamton (N. Y.) Light, Heat & Power Co.—
See American Gas & Electric Co. above.—V. 118, p. 2953.

(Daniel) Boone Woolen Mills, Inc.—*Store Merger.*—
This company is reported to be negotiating with Bond Stores, Inc., for exclusive sale of the entire output of the Boone plants. Bond Stores are operating in 15 cities extending from Pittsburgh to Omaha.—V. 118, p. 2576.

British America Nickel Corp., Ltd.—*Loses Suit.*—
An action brought by M. J. O'Brien, Ltd., against the corporation was decided at Toronto on June 12 by Judge Kelly in favor of the plaintiff. M. J. O'Brien, Ltd., held $625,000 First Mtge. bonds of the Nickel Corp., part of an issue of $6,000,000. In Dec. 1920 the corporation decided on a plan for the reorganization of its finances. This involved the retiring of bond mortgages and the creation of three issues of securities, namely, first income bonds, $6,000,000; "A" income bonds, $6,000,000, and "B" income bonds, $12,500,000.
The holders of bonds of the original $6,000,000 issues received "A" income bonds, par for par, in exchange for their securities. The plan was approved by holders of all securities with the exception of M. J. O'Brien, Ltd., who claimed that it was not binding on them, and was carried out. The court upheld the plaintiff's claim for a declaration that the plan was not binding upon them and gave judgment in their favor for $625,000, with interest from August 1920 on that amount and on arrears of interest.—V. 116, p. 1898

California Packing Corp.—*Balance Sheet Feb. 28 (Including Owned Companies).*—

Assets—	1924. $	1923. $	*Liabilities*—	1924. $	1923. $
Lands, buildings, mach. & eq., &c.	x15,228,878	14,954,031	Capital stock	y20,569,485	20,569,485
Inv. in other cos.	9,024,361	8,548,889	Notes payable	3,324,737	3,775,000
Inventories	11,166,615	12,546,404	Accounts payable	.....	3,161,125
Adv. to growers	1,307,578	1,427,200	Dividends declared	707,562	707,562
Notes & accts. rec.	4,875,866	5,262,111	Federal tax provision	675,000	850,000
Cash	1,491,146	2,051,241	Surplus	19,299,337	16,810,235
Deferred charges	1,481,676	1,083,531			
Total	44,576,122	45,873,407	Total	44,576,122	45,873,407

x Land and buildings, machinery, equipment, and ranches, $21,313,531, less reserve for depreciation, $6,084,653. y Represented by 471,708 shares of stock of no par value.
Note.—The usual comparative income account was published in V. 118, p. 2184.

Canadian Industrial Alcohol Co.—*Div. Rate Increased.*
The directors have declared a quarterly dividend of 2½% on the outstanding capital stock, par $25, payable July 7 to holders of record June 30. This increases the annual rate from 6% to 10%. In the previous two quarters dividends of 1½% were paid on stock.—V. 118, p. 206.

Canadian Power & Light Co.—*Control.*—
See United Securities, Ltd., below.

Carnegie Lead & Zinc Co., Pittsburgh.—*Stock Offered—Financial Plan—Listing.*—
The stockholders of record June 16 are given the right to subscribe at par ($5) for 70,723 shares of treasury stock to the extent of 36% of their holdings. Rights expire July 5 and payments are to be made as follows: $1 per share on or before July 5 and 50 cents monthly thereafter (on the 5th) until March 5 1924. Payments must be made to the Pennsylvania Trust Co., trustee, and if the stockholders have not placed their present holdings in escrow on or before July 1 1924 the company will be unable to proceed further with the taking over of the lease of the new property in Mexico and the funds will be returned.
President J. H. Sanford in a letter to the stockholders June 3 stated that the option on the Veta Grande property, located in the State of Zacatecas, Mexico, covering all of the siliceous silver-gold ores in the mine and also on the dumps, has been accepted and that after numerous delays occasioned by the peculiar laws of Mexico, the lease provided for in the option was finally signed on May 9. To close this transaction it was necessary to pay at the time of the formal execution of the lease $38,922 in the nature of advance royalties and another provision of the lease makes it binding that he either operate the property individually or turn the lease over to a company financially able to comply with the terms of the lease and that work be begun not later than July 8 1924. He is anxious to turn this lease over to the company provided it can raise sufficient funds to finance operations thereunder. He further says in substance:
The financial affairs of the company are in a very critical condition. You have bonds outstanding of $244,000 due Oct. 1 1927 on which the interest is in default amounting to $25,620, sundry accounts payable approximating $30,000, and notes payable of $525,200 which are endorsed personally by various members of the board of directors.
As nearly as the board can determine, it will require approximately $500,000 to build and equip a 500-ton mill ready for operation and to provide sufficient working capital. After further consideration it has been deemed wise to build a 500-ton mill rather than one with a capacity of 250 tons, as was previously contemplated.
The tentative arrangements for financing the company as reported on Feb. 18 1924 could not be consummated in the short period of time between May 19, the date of the formal execution of the new lease, and June 2, the date of the expiration of the stockholders' escrow agreement. The matter may yet be satisfactorily worked out, however, if the stockholders will extend the period of the escrow of their stock to Jan 2 1925. This, it is believed, will give the company ample time to complete a financial program.
A proposition has been made to the bondholders that they take stock of the company at its par value of $5 a share in payment of their overdue interest coupons, and that they in addition place their stock so received in escrow for the period ending Jan. 2 1925.
In order to assist the company to take over this lease, certain of the directors have agreed to loan the company when and as needed, for the construction of the new mill, up to but not exceeding $350,000. While this amount will not be sufficient to fully complete and equip the mill, pay the carrying charges on outstanding obligations and provide sufficient working capital, nevertheless it will relieve the present financial embarrassment and give the company an opportunity to work itself out.
Under the agreement made by the board with these directors, this loan is not to become effective unless the stockholders on or before July 1 1924 escrow their stock for a further period expiring Jan. 2 1925, and unless the bondholders agree to take stock of the company at par in payment of their overdue interest coupons, and in addition place the stock so received by them in escrow for the same period. Therefore, it remains for the stockholders to say whether the funds be secured or whether the company fails.
The board cannot save the company alone, the stockholders must help. The company has 200,619 shares of unissued stock in its treasury, which if sold at par would put it in splendid financial condition. 70,723 shares of this treasury stock is being offered at par.
The board has agreed to give the above-mentioned directors an option to purchase the remaining 129,896 shares of stock at par up to Jan. 2 1925. The stock as it now stands is of no value. If stockholders fail to escrow their stock on or before July 1 1924, the financial aid now offered cannot be secured, and if they fail to purchase their pro rata share of the treasury stock now offered the company will be without funds to pay the carrying charges on its outstanding obligations and meet its other current expenses.
The Pittsburgh Stock Exchange has approved for listing 70,104 additional shares (par $5) of Common stock.

Balance Sheet March 31 1924.

Assets.		*Liabilities.*	
Cash & accts. receivable	$2,513	Accounts payable	$24,466
Calumet & Sonora of Cananea Mining Co. (current)	1,215,193	Bond interest (accrued)	25,620
Furniture and fixtures	560	Notes payable	525,200
Calumet & Sonora of Cananea Mining Co. (stock)	112,451	Capital stock subscription	50
Deferred charges	485,525	Bonds payable	244,000
		Capital stock	996,905
Total	$1,816,241	Total	$1,816,241

—V. 118, p. 2954.

Central Home Telephone & Telegraph Co.—*Sale.*—
See Cumberland Telephone & Telegraph Co. below.—V. 118, p. 2046.

Central Illinois Light Co.—*Bonds Offered.*—Federal Securities Corp. and Ames, Emerich & Co. are offering at 94½ and int. to yield about 5.47%, $933,000 1st & Ref. (now 1st) Mtge. 5% Gold bonds. Dated April 1 1923. Due April 1 1943.

Data from Letter of V.-Pres. R. S. Wallace Dated June 16.

Company.—Supplies electricity for light and power, together with gas and steam heat, without competition, to the cities of Peoria and Pekin, Ill. The adjacent towns of Averyville, Farmington, Cuba, Eureka, East Peoria, Washington, Elmwood and Roanoke, together with intervening territory, are also supplied with light and power from the Peoria central station. Population served estimated in excess of 130,000.

At the present time the capacity of the electric stations equals 44,800 h.p. Connected with these stations are five miles of steam heating mains, and 3,100 miles of transmission and distribution wire lines. The gas plant has a rated capacity of 4,900,000 cu. ft. of gas per day and the gas distribution system totals 216 miles of mains.

Capitalization as of May 31 1924, upon Completion of Present Financing.

Common stock	$5,000,000
Preferred stock (6% cumulative)	x3,651,900
Preferred stock (7% cumulative)	x1,121,700
Total stock	$9,773,600
1st & Ref. (now 1st) 5s, (including this issue)	$5,343,000
do do bearing 7½% coupons	906,500
do do bearing 6% coupons	2,896,500

x Includes $200,900 6% and $800 7% Preferred stock, for which subscriptions have been received on a partial payment plan.

Earnings for 12 Months Ended May 31 1924.

	Electricity.	*Gas.*	*Heating.*	*Total.*
Gross earnings	$2,488,471	$826,073	$272,565	$3,587,109
Operating expenses	1,105,132	486,114	179,875	1,771,121
Net earns. before taxes	$1,383,339	$339,960	$92,690	$1,815,989

Total annual int. charges on funded debt (incl. this issue), $508,927

Purpose. Proceeds will be used to reimburse the company for expenditures made for improvements and extensions to the property.

Sinking Fund.—Sinking fund provides that company will pay to the trustee annually an amount equal to ½ of 1% of the total amount of bonds outstanding, to be applied either to the purchase of 1st & Ref. Mtge. bonds or to be expended for acquisition of new properties or for permanent extensions, &c.—V. 118, p. 1523.

Century Ribbon Mills, Inc.—*Common Div. No. 2.*—
The directors have declared a quarterly dividend (No. 2) of 50 cents per share on the outstanding 100,000 shares of Common stock, no par value, payable July 30 to holders of record July 15. An initial dividend of like amount was paid on the Common stock on April 30 last.—V. 118, p. 2954.

Cities Service Co.—*Sub. Co. Leases 75 Tank Cars.*—
The Empire Refineries, Inc., a refining subsidiary, recently leased 75 tank cars to take care of the large movements of gasoline out of its plant. These are in addition to 345 recently purchased by various subsidiaries of the Cities Service Co., and make a total of over 2,800 tank cars in the service of the Empire, Cities Service Refining and Crew Levick companies. —V. 118, p. 3082.

City Dairy Co., Ltd.—*Common Div. of 75 Cents.*—
The directors have declared a quarterly dividend of 75 cents per share on the Common stock, par $25, payable July 2 to stockholders of record June 18. This is at the rate of $12 per annum on the old Common stock, par $100, on which dividends totaling $10 per annum had been paid.—V. 118, p. 1915.

City Manufacturing Co.—*Balance Sheet Dec. 31.*—

Assets—	1923.	1922.	*Liabilities*—	1923.	1922.
Real estate, bldgs., &c	$1,295,869	$1,289,107	Capital stock	$750,000	$750,000
Inventory	660,528	693,235	Accounts payable	226,186	226,478
City Mfg. Corp. stk	11,800	11,800	Federal tax reserve	501,974	264,919
Cash & accts. rec.	746,772	470,401	Reserve for deprec.	634,504	570,008
			Profit and loss	602,305	653,139
Total	$2,714,971	$2,464,544	Total	$2,714,971	$2,464,544

—V. 111, p. 392.

Collins Co., Hartford, Conn.—*50% Stock Dividend.*—
The directors have voted a 50% stock dividend, subject to the approval of the stockholders who will meet July 8. This distribution will increase the outstanding capital stock from $1,000,000 to $1,500,000, par $100. —V. 117, p. 211.

Colorado Fuel & Iron Co.—*Making Oil Leases.*—
J. F. Welborn says the company is making a lease for oil exploration purposes on one of its small tracts of land in Colorado and other leases may follow. President Welborn's statement follows:

"Some oil is reported to have been discovered in new fields in Colorado. The company owns acreage in different parts of the State. This acreage includes its coal mines and reserve lands, some of which contain coal, also its timber and grazing lands. As different oil companies have prospected in the State, rumors have spread as to oil having been discovered on property belonging to the company and of contracts made by it with oil companies. As no oil has been actually discovered on our properties and no contracts have heretofore been made by us for oil prospecting, I have denied that these rumors had any basis in fact.

"Some oil companies, apparently believing that there may be oil on our lands, have sought agreements for explorations. We have deemed it unwise to spend money for this purpose, providing satisfactory terms can be secured from competent oil companies. Such terms have recently been offered by reliable companies and we are now making a lease on one of our small tracts of land. Leases on other tracts may follow. The company will, in this way, without expense to itself, ascertain whether there is any basis for belief that oil exists on its properties."—V. 118, p. 2046, 904.

Commonwealth Power Corp. (& Subs.).—*Earnings.*—

Twelve Months Ended May 31—	1924.	1923.
Gross earnings	$31,626,002	$27,376,099
Operating expenses, taxes and maintenance	19,111,741	16,676,639
x Fixed charges	6,486,937	6,146,437
Dividend preferred stock	1,440,000	1,440,000
Provision for replacements and depreciation	1,950,305	1,824,503
Balance	$2,637,019	$1,288,521

x Includes interest, amortization of debt discount and dividends on outstanding preferred stock of subsidiary companies.—V. 118, p. 3082, 2577.

Consolidated Gas Electric Light & Power Co. of Balt.
The company has authorized Alexander Brown & Sons of Baltimore, Md., until further notice, to accept for conversion into 6½% bonds the 1st & Ref. 7% bonds, with adjustment of interest only until June 21. —V. 118, p. 2577.

Consumers Power Co. (Delaware).—*Earnings.*—
This company, which operates in Princeton, Owensville, Somerville, Oakland City, Francisco and other cities in Indiana, reports earnings for the year ending April 30 1924 as follows: Operating gross, $153,075; operating expenses including maintenance and taxes, $82,853; net earnings, $70,222. Interest charges on bonds, $22,750.

Capitalization consists of $350,000 First Lien Bonds, $200,000 Notes due 1925, $200,000 Preferred Stock and $200,000 Common Stock.

This property is under the management of the Utilities Power & Light Corp. which owns and operates the Eastern New Jersey Power Co., Indiana Power Co., and the Interstate Power Co.

Consumers Power Co., Michigan.—*Acquisition.*—
The citizens of Ovid, Mich., have granted the company a 30-year franchise for light and power service.—V. 118, p. 1778

Consumers Power Co. (of Me.).—*Bal. Sheet Dec. 31.*—

Assets—	1923.	1922.	*Liabilities*—	1923.	1922.
Prop., plant & eq.	80,981,585	70,872,476	6% Cum. Pref. stk.	12,694,200	12,739,000
Inv. in & adv. to affil., &c., cos.	1,461,538	1,709,421	6.6% Cum. Pf. stk.	5,466,800	527,100
Spec. dep. & funds	2,103	1,179,957	7% Cum. Pref. stk.	3,335,600	3,654,100
Bond disc. & exp. in proc. of amort.	4,730,367	4,353,278	Common stock	16,404,300	16,175,900
Cash	1,423,957	472,173	Funded debt	44,579,600	41,428,500
Working funds	93,789	160,386	Bank loans	750,000	------
Marketable securities, &c.	172,321	69,168	Accts. payable	734,801	532,646
Accts. & notes rec.	1,661,937	1,579,205	Taxes payable	633,784	613,613
Int. & divs. rec'le.	11,914	------	Customers' depos.	699,095	409,738
Due on subscrip. to Pref. stock	418,376	295,609	Line, &c., ext. dep.	------	168,061
Mat'ls & supplies	1,755,368	1,014,041	Accrued interest	273,176	252,957
Deferred charges	37,916	166,148	Accrued taxes	*908,372	357,170
			Retir. reserve	3,678,748	------
			Contrib. for extensions	7,834	------
			Deprec. reserve	------	3,297,222
			Other oper. res.	939,509	694,493
			Surplus	1,645,353	1,021,363
Tot. (each side)	92,751,173	81,871,862			

* Federal income taxes subject to review by Treasury Department.
The comparative income account was given in V. 118, p. 555.—V. 118, p. 1778.

Continental Paper & Bag Mills Corp.—*Initial Divs.*—
The directors have declared initial quarterly dividends, all payable July 21 to holders of record July 12, as follows: 1¾% on the Prior Preference stock, 1½% on the Preferred stock, and 1½% on the Common stock. (See also V. 118, p. 556.)—V. 118, p. 1397.

Converse Rubber Shoe Co.—*Balance Sheet.*—

Assets—	*Apr. 30 '24.*	*Sept. 30'23.*	*Liabilities*—	*Apr. 30'24.*	*Sept. 30'23.*
Plant & equipment	$1,340,313	$1,360,100	Preferred stock	$2,430,700	$2,417,800
Cash	181,760	334,620	General capital	301,500	302,100
Acc'ts & notes rec.	1,520,538	1,917,346	Acc'ts payable	165,185	224,659
Inventories	1,698,598	2,000,733	Notes payable	685,000	1,751,000
Due from sub. co.	1,143,153	802,988	Trade acceptances	500,000	------
Investments	84,804	348,167	Coupon notes	1,613,000	1,667,000
Deferred assets	174,753	187,614	Reserves	161,886	247,629
Triple tread pats.	500,000	500,000	Surplus	911,649	966,379
Chicago lease	125,000	125,000	Total (each side)	$6,768,920	$7,576,568

—V. 117, p. 2327.

Corn Products Refining Co.—*50-Cent Common Dividend.*
The directors have declared a quarterly dividend of 50c. a share on the new Common stock, par $25, payable July 19 to holders of record July 3. This is equal to $10 annually on the old $100 par Common shares, the new shares having been exchanged for old stock on the basis of 5 for 1. The last quarterly payment on the Common stock, par $100, was $2 50 a share (compare V. 118, p. 1524).
The regular quarterly dividend of $1 75 a share has been declared on the Preferred stock payable July 15 to holders of record July 3..—V. 118, p. 2046

Cosden & Co.—*Report.*—
In the income account for the year 1923, given in the issue of June 14, the surplus of $6,714,661, shown after Pref. dividends should have read a deficit of $6,714,661.—V. 118, p. 2577, 2945.

(Wm.) Cramp Ship & Engine Bldg. Co.—*Contracts.*—
The company announces that a contract for one of the largest passenger liners ever constructed in this country has been awarded to it by the Matson Navigation Co. It is said that the vessel will cost approximately $5,000,000.

Contracts for hydro-electric machinery recently secured by the company include two 5,250-h.p. units for the Niagara Lockport & Ontario Power Co. for its Lighthouse Hill development; two 10,500-h.p. turbines for the Northern New York Utilities, Inc., Soft Maple Development; one 1,500-h.p. unit for the Great Northern Paper Co. Anson plant, and five 800-h.p. turbines for the Illinois Northern Utilities Co., Dixon, Ill.

The Pelton Water Wheel Co. of New York and San Francisco, a subsidiary, has secured a contract for the design and construction in its Pacific Coast plant of one 22,500-h.p. and one 35,000-h.p. impulse turbine for the Southern California Edison Co.

The Dominion Engineering Works, Ltd., of Montreal, Canada, the Canadian licensee of the Cramp company, has secured a contract for an additional 58,000-h.p. turbine, together with Johnson valve and governor, for the Queenston-Chippewa development at Niagara. This unit, which is the fourth to be constructed by the Dominion Engineering Works for the same development, will be built from the designs of the Cramp company.—V. 118, p. 2443.

Cramerton Mills, Inc. (No. Caro.).—*To Inc. Capital.*—
The company proposes to increase its authorized capital stock from $3,000,000 to $4,000,000.—V. 115, p. 2586.

Cumberland Telephone & Telegraph Co.—*Acquisition.*
The stockholders of the Louisville Home Telephone Co., the Independent Long Distance Telephone & Telegraph Co. and the Central Home Telegraph & Telephone Co. have approved the consolidation of their properties in Kentucky and Indiana with the Cumberland Telephone & Telegraph Co. See also V. 118, p. 2047, 3083

De Beers Consolidated Mines, Ltd.—*Resumes Divs.*—
A dispatch from London states that the company has declared a dividend of 20%, free of Union of South Africa income tax, on the deferred shares. In January 1921 a distribution of 20% was made on the deferred shares; none since.

The company has also declared a final dividend of 20% on the Preferred shares for the year ended June 30 1924.—V. 117, p. 2775.

Deere & Co., Moline, Ill.—*New Vice-President.*—
Effective July 1, Charles D. Wiman will become Vice-President in charge of operations, succeeding L. R. Clausen.—V. 118, p. 798.

Dennison Mfg. Co., Boston.—*To Issue 2nd Pref. Stock.*—
The stockholders have voted to issue $150,000 additional 2d Preferred stock for cash.—V. 118, p. 1397.

Detroit Motor Bus Co.—*City Seeks Control.*—
According to a Detroit dispatch, plans for the purchase of the company by the Detroit Street Ry. are being considered by the Street Railway Commission. The question may be placed on ballot for a vote at the coming election.—V. 118, p. 1274

Devoe & Raynolds Co , Inc.—*Extra Dividend.*—
The directors have declared an extra dividend of ¼ of 1% (not 1%, as previously reported) on the Common stock and the regular quarterly dividends of 1¼% on the Common and 1¾% on the 1st and 2d Preferred stocks, all payable July 1 to holders of record June 20.—V. 118, p. 2955, 1141.

Dominion Textile Co., Ltd.—*Balance Sheet March 31.*—

Assets—	1924.	1923.	*Liabilities*—	1924.	1923.
Land, bldgs. and machinery	x20,178,024	15,497,654	Common stock	x15,000,000	5,000,000
Raw cotton	1,321,402	290,529	Preferred stock	1,940,600	1,940,600
Stk. mfg. & in proc.	835,982	880,994	Bonds	6,939,250	9,000,000
Supplies	337,727	359,902	Deposits	61,542	83,582
Cash & bills rec'le	1,232,138	1,561,845	Open accounts	y552,891	1,397,682
Open accounts	2,622,460	2,552,925	Wages	170,000	172,825
Insurance	163,000	135,000	Interest on bonds	34,700	70,510
Investments	3,798,767	4,122,265	Pref. div. allow'ce	33,960	33,960
			Res. for pens'n fd., bad debts, &c	366,552	2,694,255
Tot. (each side)	30,489,500	25,401,114	Profit and loss	5,390,003	5,007,700

x After depreciation. y Including reserve for income tax. z Represented by 225,000 shares of no par value.—V. 118, p. 3083.

Durant Motors, Inc.—*New Vice-President.*—
Colin Campbell has been elected Vice-President.—V. 118, p. 2955.

Eagle Lock Co., Terryville, Conn.—*Extra Dividend.*—
An extra dividend of 2½% has been declared on the outstanding $2,000,000 capital stock, in addition to the regular quarterly dividend of 2½%.

both payable July 1 to holders of record June 20. An extra dividend of 2½% was also paid Jan. 1 last.—V. 118, p. 89.

(E. B.) Eddy Co., Ltd.—*Debentures Called.*—
Twenty-two ($22,000) 6% 1st Mtge. 30-year debentures dated June 14 1905 have been called for payment Sept. 2 at 102½ and int. at the Royal Trust Co., 105 St. James St., Montreal, Canada.—V. 111, p. 77.

Electric Light & Power Co. of Abingdon & Rockland.—*To Reduce Par Value of Stock.*—
The stockholders will vote July 11 on changing the par value of the $453,600 capital stock from $100 to $25 per share.—V. 117, p. 2776.

Electrical Securities Corp.—*Tenders.*—
The Guaranty Trust Co., 140 Broadway, N. Y. City, trustee, will until June 30 receive bids for the sale to it of 9th, 10th and 11th Series Collateral Trust S. F. 5% bonds, to amounts sufficient to exhaust $109,945, $99,756 and $68,610, respectively, at prices not exceeding 103 and int.—V. 118, p. 2577.

Elgin Motors, Inc., Indianapolis.—*Receiver.*—
Ralph A. Young has been appointed receiver by Superior Judge Miller at Indianapolis. Martin H. Blank, Manager, filed a petition for the receivership, alleging his salary is three weeks past due, that the company owes $40,000, and is insolvent. Joseph H. McDuffey, Pres. & Gen. Mgr., consented to the appointment.—V. 117, p. 898.

Empire Gas & Fuel Co.—*Stock Sold.*—
The company has just closed a customer-ownership campaign which was conducted in territory served by it in Kansas, Oklahoma and Texas for 10 days, during which period its employees sold the entire allotment of 10,500 shares of Empire 8% Preferred stock.—V. 118, p. 3083.

Empire Transportation & Oil Corporation.—
An Asheville, N. C., dispatch says oil wells in Mexico, said to be valued at several millions and formerly owned by the company, must be resold, according to a decision of the U. S. Circuit Court of Appeals, in a suit of the minority stockholders against the company. The company was placed in the hands of a receiver by an order of the U. S. District Court, and the oil wells were sold to Henry L. Doherty, representing majority interests.—V. 118, p. 2577.

Endicott-Johnson Corp.—*Production, &c.*—
The production of the corporation this year has been at the rate of about 85% of its highest record, or 550,000 pairs of shoes a week. Orders received since Jan. 1 exceeded those of the corresponding period of 1923.—V. 118, p. 1018.

Esmond Mills, Enfield, R. I.—*Balance Sheet Dec. 31.*—

Assets—	1923.	1922.	*Liabilities*—	1923.	1922.
Real estate	$1,512,653	$1,282,033	Capital stock	$1,615,000	$1,615,000
Mach'y & equip.	1,758,758	1,209,080	Acc'ts & notes pay.	498,541	110,797
Mdse. mat'l stock in process	967 408	581 209	Depr'c'n reserve	1,053,665	907,792
Cash & debts rec.	773 616	851 282	Profit and loss	2,427,028	1,823,407
Investments	581 800	533 390			
Total	$5 594,235	$4,456,996	Total	$5 594,235	$4,456,996

—V. 107, p. 505.

Everett (Mass.) Mills.—*Balance Sheet March 31.*—

Assets—	1924.	1923.	*Liabilities*—	1924.	1923.
Plant acc't (net)	$2,993 849	$2 688,443	Capital stock	$2,100,000	$2,100 000
Inventory	2 634 595	2,013,554	Notes payable	1,790,000	995,000
Cash & debts rec.	1,198,855	1 445,790	Res've for taxes	------	28,159
Investments	1 600	281 080	Other reserves	1,988 485	1,988,485
			P. & L. surplus	950 414	1,317,223
Total	$6 828 899	$6 428 867	Total	$6,828:899	$6,428,867

—V. 118, p. 2048.

Falcon Steel Co., Youngstown, O.—*Omits Dividend.*—
The directors have voted to omit payment of the quarterly dividend, usually paid July 1 on the Common stock. On Jan. 2 and April 1 last dividends of 1¼% were paid on the Common stock.
President Lloyd Booth stated that the directors voted to omit the Common dividend so as to strengthen the company's cash position, which had been weakened by the expenditure of $200,000 this year from surplus for installing a full finished sheet department, and also because of the business uncertainty.
The directors have declared the regular quarterly dividend of 1¾% on the Preferred stock, payable July 1 to holders of record June 20.—V. 117, p. 2895.

Fall River (Mass.) Gas Works.—*To Change Par.*—
The stockholders will vote July 14 on changing the par value of the outstanding $1,502,600 capital stock from $100 to $25 per share.—V. 115, p. 2385.

Farr Alpaca Co.—*Balance Sheet May 31.*—

Assets—	1924. $	1923. $	*Liabilities*—	1924. $	1923. $
Real est. & mach.	8,401,471	7,695,440	Capital stock	14,400,000	14,400,000
Inventory	6,065,133	5,819,092	Debts	703,771	738,229
Cash & debts rec.	4,676,989	9,289,369	Reserve for taxes	------	800,000
			Construc'n reserve	------	2,584,782
Total (ea. side)	19,143,593	22,803,902	Undivided profits	4,039,822	4,280,890

—V. 118, p. 437.

Fifth Avenue Bus Securities Corp.—*Bus Merger.*—
Negotiations have been completed by New York and Chicago motor bus interests for making an offer to stockholders of Fifth Ave. Bus Securities Corp. and of New York Transportation Co. looking to the merger of these companies with Chicago Motor Coach Co. and the formation of a new holding company. The offer, details of which will be announced within a few days, is in the form of an exchange of securities with an alternate cash offer to stockholders of the New York companies.
The new company will be known as the Omnibus Co. of America, and will be headed by John A. Richie, formerly President of Fifth Avenue Coach Co.
The plans of the new company contemplate an expansion of the motor bus system in New York and the development of motor bus operations in other cities throughout the country. Its operations will be extended at once to St. Louis through ownership of one-third interest in St. Louis Motor Coach Co. by the Chicago Motor Coach Co.
J. & W. Seligman & Co. and Grayson M.-P. Murphy & Co. are acting as syndicate managers for the proposed consolidation.—V. 118, p. 3084.

(H. H.) Franklin Mfg. Co., Syracuse, N. Y.—*Bal. Sheet*
Consolidated Balance Sheet Dec. 31 (Including Subsidiary Companies).

Assets—	1923. $	1922. $	*Liabilities*—	1923. $	1922. $
Land, bldgs., &c.	9,666,050	10,230,342	7% cum. pref. stk.	6,627,200	6,605,000
Patents and good-will	1	1	Common stock	x6,755,173	5,954,192
Cash	1,344,526	1,101,673	Current accounts & notes payable	2,617,058	2,868,075
Sight drafts against bills of lading	167,177	456,077	Taxes payable	53,148	90,141
Accounts and notes receivable	529,117	515,401	Accrued dividends	------	67,366
Stamps, &c.	2,593	------	Other liabilities	144,535	246,590
U. S. Govt. securs.	------	5,714	Min. stock int. in Fr'k'n Die-C. Co	39,955	35,886
Inventories	6,694,670	5,635,964	Deprec'n reserve	2,440,768	2,738,552
Notes receivable (dealers)	47,954	63,377	Notes & acc'ts rec.	81,767	------
Deferred charges	839,082	1,106,377	Reserve for doubtful accounts	------	62,407
Inv. in other cos.	192,075	192,075	Inventory reserve	557,276	435,000
Sinking fund cash	847	19,757	Sundry reserves	167,213	223,550
Total	19,484,094	19,326,758	Total	19,484,094	19,326,758

x Represents equity for 300,223 shares of no par value.—V. 118, p. 2578.

Follansbee Bros. Co., Pittsburgh, Pa.—*Bonds Called.*—
Eighty-seven ($87,000) 20-Year 7% Collat. Trust Gold bonds dated Mar. 1 1921 have been called for payment Sept. 2 at 103 and int. to Sept. 1 st the Bankers Trust Co., trustee, 10 Wall St., N. Y. City.—V. 115, p. 313.

Ford Motor Co., Detroit.—*Special Dividend of 3%.*—
A special dividend of 3% has been declared in addition to the regular semi-annual dividend of 3%, both payable on or about June 30 to employee investment certificate holders. In 1923 dividends amounting to 14% were paid, while in 1921 and 1922 dividends totaling 12% per annum were distributed.—V. 118, p. 2956.

Galena Signal Oil Co. of Texas.—*Government Suit.*—
See under "Current Events" above.—V. 118, p. 1264.

Gamewell Co.—*Pref. Stock Offered.*—Kissel, Kinnicutt & Co., Jackson & Curtis and Old Colony Trust Co. are offering at 99 and div. $1,000,000 7% Cumul. Pref. (a. & d.) stock. A circular shows:
Dividends payable Q.-M. Red. all or part on 30 days' notice at 107 and divs. Entitled to 100% and divs. in involuntary liquidation and 107 and divs. in voluntary liquidation. Entitled to exclusive voting rights when 7% dividends remain unpaid. Annual sinking fund of 2½%, payable semi-annually, to purchase by tender, or otherwise, at not to exceed 107 and divs. or for call by lot. Company covenants that, if one-third of the Pref. stock then outstanding disapproves, it will create no mortgage, issue no notes, bonds, or other funded debt maturing more than one year from the date of issue; nor increase the authorized amount of this issue; nor create any class of stock ranking prior to or equal with this Pref. stock. No dividends will be paid on Common or Management shares which would reduce the ratio of current assets to current liabilities to less than 2 to 1, nor which would reduce the net current assets below the par amount of Pref. stock outstanding, and then only from net profits earned subsequent to June 7 1924. Transfer agents: Central Union Trust Co. of N. Y., and Old Colony Trust Co., Boston. Registrars: Bankers Trust Co., N. Y., and First National Bank, Boston. Free from present Massachusetts income taxes. Free of present Federal normal income tax.
This company has been incorp. in Massachusetts to succeed to a business which was established in 1869 and which has manufactured and installed 90% of the municipal fire alarm and police signal systems in over 1,500 cities and towns in the United States, including the 30 largest cities, and also systems for many representative railroad and industrial companies, the U. S. Government and foreign cities. Over 80% of the business is renewals, replacements and new orders with old customers. It is the largest manufacturer of such apparatus in the world. Further data regarding history, earnings, capitalization are given in V. 118, p. 2956.

Gamewell Fire Alarm Telegraph Co.—*Bonds Called.*—
All of the outstanding 1st Ref. Mtge. 6% Sinking Fund gold bonds due June 1 1927 have been called for payment Dec. 1 at 103 and int. at the Bankers Trust Co., 16 Wall St., N. Y. City.
Any of the bonds may be surrendered to the company at any time prior to Dec. 1 1924 with a written request that payment thereon be made at the rate of 103% and int. to the date of surrender, and thereupon payment will be made accordingly.—V. 118, p. 2956.

General Gas & Electric Corp.—*Pref. Stock Offered.*—Pynchon & Co., New York, and West & Co., Philadelphia, are offering at $104 per share and div., to yield about 7.70%, 10,000 shares Cumulative Pref. stock, Class A (participating and non-callable).
Annual dividends, $8 per share, payable Q.-J. Dividends exempt from normal Federal income tax. Equitable Trust Co., New York, transfer agent. Irving Bank-Columbia Trust Co., New York, registrar. Preferred as to dividends at the rate of $8 per share per annum over Class "B" Pref. stock and all junior stocks. These Class "A" shares, without stated par value, are Pref., with Class "B" Pref. stock, over all junior stocks in liquidation or dissolution, to the amount of $100 per share and such further amounts as are provided by the terms of the corporation's certificate of organization. Class "A" shares carry also a participating privilege in that after the payment in any calendar year of all dividends provided for the Preferred stocks and at the rate of $6 per share on the Common stock, any additional amounts declared in that year as dividends shall be divided pro rata among the stocks of each class then outstanding. Corporation cannot create a stock having priority over its present cumulative Preferred stock without the unanimous consent of all the stockholders of the corporation.

Data from Letter of President W. S. Barstow, New York, June 20.

Corporation.—Controls, direct or through subsidiaries, by stock ownership and long term leases, 46 public utility companies serving important communities in the eastern section of the United States with electric light and power, gas and interurban and street electric railway service. The properties controlled are mainly electric light and power, and are located in Pennsylvania, New Jersey, New York, Ohio, Vermont, New Hampshire, North Carolina and Florida.
The combined physical properties include 26 electric generating plants with an installed capacity of 178,300 k. w.; 1,092 miles of high-tension transmission lines, 2,584 miles of distribution lines, 6 gas properties having annual sales of about 1,200,000,000 cu ft., and electric railway properties with 330 miles of track. Population served by controlled companies is in excess of 1,800,000.
Valuations.—Valuations on file of the physical properties of the subsidiary companies show these properties to have an aggregate value substantially in excess of the combined book value and over $22,500,000 in excess of subsidiary companies' securities held by the public. Deducting from this amount total funded debt outstanding of the General Gas & Electric Corp., amounting to $5,422,800, there is left a balance of over $17,000,000 against the 47,650 shares of General Gas & Electric Corp. Cumul. Pref. stock, Class "A," outstanding, including this offering.

Earnings for Calendar Year 1923.

Consolidated net earnings of the corporation and subsidiaries for 1923, after maintenance and depreciation and payments of interest and dividends on sub. cos.' securities held by the public, and after allowance for proportion of surplus earnings applicable to minority holdings	$1,672,531
General Gas & Electric Corp. exp., taxes and int. on funded debt outstanding Dec. 31 1923	379,539
Balance	$1,292,992
Requirements for annual dividend of $8 per share on 47,650 shares of General Gas & Elec. Corp. Cumul. Pref. stock, Class "A"	$381,200

In these calculations, the earnings of the properties acquired since Dec. 31 1923 have not been included.
Super-Power System.—The electric power properties of the subsidiaries in Pennsylvania and New Jersey are interconnected and form a unified power system covering one of the most important industrial sections of the country. As such, they are included in the Boston-Washington Zone of the Super-Power Survey made for the Department of the Interior of the U. S. Government. Because of the greatly increased demands for power, two new power companies—Metropolitan Power Co. and New Jersey Power Corp.—have in process of construction generating stations at Middletown, Pa., on the Susquehanna River, and at Holland, N. J., on the Delaware River. Each of these stations will have an initial capacity of 30,000 k. w., but will be designed for an ultimate expansion to 200,000 k. w.

Capitalization—	*Authorized.*	*Outstanding.*
Cumul. Pref. stock, Class A (div. $8 per sh. ann.)	130,000 sh.	*47,650 sh.
Cumulative Preferred stock, Class B	70,000 sh.	12,500 sh.
Convertible Preferred stock	100,000 sh.	40,259 sh.
Common stock	150,000 sh.	45,274 sh.
Total funded debt outstanding		$5,422,800

* Including this offering.
Purpose.—Proceeds from the sale of the stock now offered are to be used for additional investment in the corporation's subsidiary companies and for other corporate purposes.
Management.—Corporation is under the management of W. S. Barstow & Co., Inc., New York City.—V. 118, p. 2709.

General Motors Corp.—*Terms of Exchange of Stock.*—
Holders of the outstanding 6% Preferred stock and 6% Debenture stock are accorded the right, upon payment of $10 per share, to exchange their shares for a like number of shares of the new 7% Preferred stock. In order

to effectuate the exchange, the holders of the present 6% Preferred stock and 6% Debenture stock should surrender their present stock certificates to the corporation, together with cash payment of $10 per share. Upon such surrender and payment of $10 in cash per share, the holders will receive in exchange permanent certificates representing the 7% Preferred stock. Pefmanent engraved certificates representing the 7% Preferred stock have been prepared and will be ready for delivery on July 1 1924. Exchanges must be made on or before Dec. 31 1924 at the stock transfer office of the corporation, 224 West 57th St., N. Y. City. Certificates surrendered for exchange in time for transfer on or before July 7 1924 will give the holders the benefit of dividends on the new stock at the rate of 7% per annum, commencing with the quarterly dividend payable Aug. 1 1924.

Holders of the outstanding 7% Debenture stock (designated as 7% Preferred stock, and ranking ahead of all the other classes of stock of the corporation) have been notified to send in their 7% Debenture certificates to the stock transfer office of the corporation for exchange into 7% Preferred certificates, which will be ready for delivery on July 1 1924, after which date no 7% Debenture certificates will be issued or transferred. See also V. 118, p. 3084.

The New York Stock Exchange has authorized the listing (1) on or after July 1 1924 of $109,916,000 7% Cumulative Pref. stock, par $100 (authorized $500,000,000), in exchange for the present outstanding shares of the 7% Cumulative Debenture stock (par $100) and the 6% Cumulative Pref. stock (par $100) and the 6% Cumulative Debenture stock (par $100). (2) On or after Sept. 15 1924 of 5,161,600 shares of the Common stock, without par value, in exchange for the present outstanding shares of the Common stock, without par value.

Condensed Consolidated Balance Sheet.

Assets—	*Mar.* 31 '24. $	*Dec.* 31 '23. $
Invest. in affil. and misc. cos. not consolidated	63,327,890	60,796,035
Gen. Motors Corp. stocks in treas.	1,446,604	5,046,323
Real estate, plants and equipment	282,567,279	276576,056
Deferred expense	7,891,017	8,363,207
Good-will, patents, &c	22,440,811	22,440,811
Cash	29,399,991	47,069,804
Marketable secur.	9,379	9,817
Sight drafts, &c.	19,508,700	13,283,707
Notes receivable	3,753,252	3,452,274
Accts. rec'le and trade accept'ces	17,487,208	15,820,019
Inventories	169,906,705	138,678,131
Prepaid expenses	1,352,336	1,587,533
Total (ea. side)	618,791,173	553,123,718

Liabilities—	*Mar.* 31 '24. $	*Dec.* 31 '23. $
Deb. stock 7%	32,931,600	32,931,600
Deb. stock 6%	60,801,000	60,801,000
Pref. stock 6%	16,183,400	16,183,400
Com. stk., no par	206,463,370	206463,270
Com. stk., par $100	600	700
Int. of minority stockholders in subsidiary cos.	1,582,735	1,447,407
Surp. above $10 per sh. of no par val.	132,176,113	120,699,299
Accts. payable	41,622,187	40,299,518
Notes payable	15,000,000	10,000,000
Tax., pay-rolls, &c.	24,916,991	19,430,546
Federal taxes	8,756,586	8,272,586
Accrued dividends	1,164,024	1,148,055
Purch. mon. mtges.	1,194,709	1,218,055
*Deprec. reserve	66,688,304	63,248,803
Empl. invest fund	507,710	1,526,337
Sundry conting.	8,051,323	7,538,435
Bonus to empl.	760,519	1,914,706

* The policy of the corporation has been to allow depreciation upon gross plant values at the following rates per annum: Buildings, 2½%; machinery and equipment, 10%; furniture and fixtures, 15%; land improvements, 10%.

Chevrolet Motor Deliveries.—It is unofficially reported that retail deliveries of Chevrolet Motor Co. for the first five months of 1924 were 135,644 cars, as against 131,445 during the same period of 1923.—V. 118, p. 3084.

General Railway Signal Co.—*Contracts Received.*—

The company has recently been awarded two contracts, totaling more than $500,000 for the installation of automatic train control. One installation is on the Chicago & Northwestern Ry., and extends from Boone to Council Bluffs, Iowa, a distance of 149 miles, all of which is double track, and the other is on the Atlantic Coast Line and extends from Richmond, Va., to Rocky Mount, No. Caro., a distance of 124 miles, most of which is double track.

These two installations are in compliance with an order of the I.-S. C. Commission, issued June 13 1922, which requires each of 49 railroads to install automatic train control on one complete locomotive division by Jan. 1 1925. A second order was issued by the Commission on Jan. 14 1924, which requires 47 of the original 49 railroads to equip a second locomotive division and 45 additional railroads to make similar installations, all of which must be completed by Feb. 1 1926.—V. 118, p. 2956.

General Refractories Co.—*Dividend Rate Decreased.*—

A quarterly dividend of 50 cents per share has been declared on the capital stock, no par value, payacle July 15 to holders of record July 7. From July 1923 to April 1924 incl., quarterly dividends of $1 per share were paid.

President Wm. C. Sproul stated: "The dividend declared June 26 is in line with the general policy of the company of paying to the stockholders such dividends as are warranted by earnings and business conditions from time to time. The business of our company has experienced the general depression noted in all lines of industry. Orders on hand for future delivery are satisfactory and we are now booking orders in increased amounts."

E. A. McKelzy and R. A. MacDonald have been elected additional Vice-Presidents.—V. 118, p. 2579.

(B. F.) Goodrich Co.—*English Subsidiary.*—

Williams Deacons' Bank, Ltd., England, are authorized to receive subscriptions for 250,000 (par of 300,000) Preference shares and 150,000 (part of 400,000) Ordinary shares of £1 each of the *British Goodrich Rubber Co., Ltd.*, payable 1s. per share on application, 4s. on allotment and 15s. one month after allotment. The Preference shares are entitled to a cumulative dividend of 7½%, payable on May 31 and Nov. 30. After payment of such dividends, 20% of the remaining profits in each year is to be carried to a special reserve fund and when such fund amounts to 20% of the nominal amount of the Preference shares issued the same is to be applied in paying up similar Preference shares, which are to be distributed by way of bonus among the holders of the Preference shares then issued. On a winding-up the Preference shares are entitled to priority for capital together with a sum of 4s. per share. The 50,000 unissued Preference shares have been created for the purpose of providing for the capitalization, in due course, of the special reserve fund above mentioned. The company has an issue of £200,000 1st Mtge. 6½% Debenture stock authorized and outstanding. The registered office is at Pinners Hall, Austin Friars, E. C. 2.

The English company will manufacture in England Goodrich rubber products now being supplied by the B. F. Goodrich Co. of Akron, O., who are one of the largest producers of mechanical rubber goods in the world, and whose net sales during 1923 were over the equivalent in sterling of £20,000,000. The English company will take over the present large Goodrich trade in Great Britain and Dominions and Colonies and the sole right to manufacture and sell Goodrich products in Great Britain and Ireland, and certain selling rights in British Dominions, Colonies and other countries. The B. F. Goodrich Co. of America will (through the B. F. Goodrich Co., Ltd.) lend the company the minimum sum of £250,000 in the form of liquid assets, as an unsecured loan until Jan. 1 1927, free of interest until Jan. 1 1925. The American company will hold 204,000 Ordinary shares in the British Goodrich Rubber Co., Ltd., and no cash consideration is being paid to it. Registered office of the company, Pinners Hall, Austin Friars, London, E. C. 2.—V. 118, p. 2310.

Gosnold Mills of New Bedford.—*Bal. Sheet Dec.* 31.—

Assets—	1923.	1922.
Real est. mach'y & buildings	$2,494,103	$2,434,253
Cash & debts rec.	483,193	499,092
Investment	2,236,440	1,810,327
Inventory	1,371,564	1,323,169
Total (each side)	$6,585,302	$6,066,841

Liabilities—	1923.	1922.
Preferred stock	$1,600,100	$3,200,200
Common stock	1,650,000	
Notes payable	1,150,000	990,000
Reserve for taxes	5,986	16,046
Res. for U. S. taxes	4,616	
Res. for deprec'n	636,118	570,036
Surplus account	1,538,481	1,290,559

—V. 118, p. 2310.

Great Falls Mfg. Co., Boston.—*Bal. Sheet April* 30.—

Assets—	1924.	1923.
Real est. & mach.	$4,915,795	$4,890,317
Inventories	1,650,358	1,742,535
Cash	1,025,633	655,870
Notes & accts. rec.		977,758
Deferred charges	79,682	84,583
Total	$7,671,469	$8,351,063

Liabilities—	1924.	1923.
Capital stock	$2,500,000	$2,500,000
Notes, accts., &c., payable	3,710,000	3,922,449
Res. for deprec'n	264,077	275,861
Other reserves	100,331	104,378
Capital surplus	1,097,060	1,548,375
Total	$7,671,469	$8,351,063

—V. 116, p. 2889.

Gray & Davis, Inc.—*Receives Jordan Motor Co. Contract.*

The company, it is stated, has secured a contract from the Jordan Motor Car Co. for starting and lighting equipment on all its cars, including the new light "eight" just announced.—V. 118, p. 2957.

Guantanamo Sugar Co.—*Production.*—

The company's Los Canos mill, which finished grinding about a week ago, produced 104,492 bags of raw sugar, against 19,773 last year. This brings the total production of the Soledad and Los Canos mills to 197,693 bags, against 124,960 bags last year, due to the intense drought which prevailed then in the Guantanamo Valley in Cuba. Himely estimated the outturn of both the Soledad and Los Canos mills at 170,000 bags.—V. 117, p. 2896.

Hannawa Falls Water Power Co.—*Consolidation.*—

See St. Lawrence Valley Power Corp. below.—V. 114, p. 527.

Hardy Coal Co.—*First Annual Report.*—

An operating profit of $145,297 was realized from a production and sales of 153,138 tons of coal in the last six months of 1923, the company having been put on an operating basis July 1 1923. Of this profit $47,254 was used for interest, taxes, &c., and $40,669 was transferred to depletion and depreciation reserves, leaving net earnings of $57,373.

During the first three months of 1924, the company mined and sold 110,958 tons of coal and earned after depreciation and depletion an amount equal to earnings for the last six months of 1923.

Comparative Balance Sheet.

Assets—	*Dec.* 31 '23	*Mar.* 1 '23
Property account	$2,743,735	$1,803,088
Donated stock	------	118,750
Sinking fund	16,367	------
Cash	29,907	311,099
Accts. & notes rec.	131,807	78,331
Inventory	27,899	13,896
Deferred charges	8,632	129,063
Tot. (each side)	$2,958,350	$2,454,228

Liabilities—	*Dec.* 31 '23	*Mar.* 1 '23
Capital stock	$56,063	$56,063
Funded debt	769,100	525,000
Deferred payments	210,000	275,000
Notes payable	307,040	228,531
Accounts payable	216,166	
Accrued interest	32,543	12,213
Accrued taxes	8,142	------
Accr. sinking fund	15,290	------
Earned surplus	57,373	------
Capital surplus	1,286,631	1,357,421

—V. 118, p. 1918.

Hayes Wheel Co.—*Loses Patent Suit.*—

A decision against the company has been handed down by Judge Tuttle in the U. S. District Court at Detroit in a suit for infringement of patent rights brought against the company by Andre J. Michelin as patentee and owner and W. N. Booth and the Kelsey Wheel Co. as licensees of a type of demountable rim. The company is planning to appeal the decision and in the meantime is proceeding with its manufacturing operations, according to officials.

The Hayes company as defendant contended that the patent was not original and therefore invalid, that the various patents had been granted in four countries for wheels of this type, and that for two years before July 6 1909, when the Michelin patent was issued, wheels of this type had been offered for sale. The license to the Kelsey Wheel Co. and Mr. Booth was issued Sept. 22 1914. The Court held the Michelin patent was the first to accomplish successfully the result sought by use of clamps.—V. 118, p. 3084.

Hazel-Atlas Glass Co.—*New Vice-President.*—

J. H. McNash, Secretary, has been elected Executive Vice-President and Manager, to succeed the late Grant Oliver.—V. 116, p. 1902.

Holtwood Power Co.—*New Financing, &c.*—

An investment of upward of $15,000,000 is to be made in connection with the new steam power enterprise launched at Baltimore recently by J. E. Aldred and associates, according to reports in the financial district. The Holtwood Power Co. will build the new plant. It will have $1,500,000 stock and $25,000,000 First Mtge. 30-year 6% bonds, of which $2,750,000 probably will be brought out shortly. The proceeds, together with $1,500,000 which will be supplied by the Pennsylvania Water & Power Co., will cover the initial installation of 30,000 h. p. All the stock, it is said, will be owned by the Pennsylvania Water & Power Co. eventually.

The new steam plant will be developed to furnish 125,000 h. p. and will adjoin the 150,000 h. p. hydro-electric plant of the Pennsylvania Water & Power Co. at Holtwood, Pa., just over the Maryland State line. The latter company has contracted to take all available capacity of the new development.

J. E. Aldred, who is Chairman of both the Consolidated Gas, Electric Light & Power Co. of Baltimore and the Pennsylvania Water & Power Co., will also head the board of the Holtwood Power Co. C. E. F. Clarke, President of the Pennsylvania Water & Power Co., will be President, and J. A. Walls, Vice-Pres. of the Pennsylvania Water & Power Co., will be Vice-President.

Holt Mfg. Co., Stockton, Calif.—*Annual Report.*—

Calendar Years—	1923.	1922.	1921.	1920.
Gross sales	$13,062,363	$9,677,708	$9,001,230	$16,123,615

Balance Sheet Dec. 1.

Assets—	1923. $	1922. $
Plant, equip., &c.	5,454,447	5,416,58-
Inventories	7,044,823	6,610,744
Cash	582 159	595,844
Notes & accts. rec.	2,669,049	3,023,376
Investments	29,022	23,309
Patent rights	250,057	250,057
Govt., &c., securs.	1,107,359	------
Deferred charges	372,528	255,176
Total	17,509,444	16,175,495

Liabilities—	1923. $	1922. $
1st Pref. stock	1,833,300	2,000,000
Original Pref. stk.	1,000,000	1,000,000
Common stock	500,000	500,000
Notes payable	4,865,000	4,305,685
Accounts payable	831,033	
Res. for taxes	------	51,801
Res. for deprec. & amortization	3,180,317	3,067,846
Surplus	5,299,795	5,250,163
Total	17,509,444	16,175,495

—V. 112, p. 2311.

Holyoke Water Power Co.—*Capital Increased, &c.*—

The stockholders have authorized the directors to increase the acpital stock by $1,800,000, par $100, so that the authorized capital stock of the corporation will be $3,000,000, par $100. The directors were empowered to issue at this time 6,000 shares to stockholders of record June 26 pro rata and were authorized to issue the remainder of the 12,000 shares at their discretion.

The directors declared a quarterly dividend of $3 a share with an extra dividend of $2.—V. 118, p. 3084.

Indiahoma Refining Co.—*Government Suit.*—

See under "Current Events" above.—V. 118, p. 2579.

Indiana Bell Telephone Co.—*Rate Decision.*—

Judge George T. Page in the U. S. District Court at Indianapolis, on June 24, issued an order forever enjoining and restraining the Indiana P. S. Commission and other defendants "from preventing or attempting to prevent the company in any way, directly or indirectly, from charging and collecting such rates for the services rendered by the various exchanges in the State of Indiana as will provide a fair return upon the fair value of the company's property used and useful in the service of the public at said exchanges."

Curtis H. Rottger, President of the company, stated that the company would not put new rates in effect before July 1.

The decree also orders the Fletcher-American National Bank to turn over to the company the money impounded by court order to cover the difference between Commission and temporary restraining order rates. Had the State won, the patrons of the company might have received a rebate. There will be no rebate under the decree.

President Rottger said the sum impounded amounted to $400,000. This would be the excess over the rates granted by the Commission Aug. 11, permitted under the court's temporary order.

In an opinion made some time ago Judge Page did not definitely fix the value of the Indiana Bell Telephone Co. property, but he did find that on the Commission's valuation, plus cost of additions, and after certain adjustments the court deemed right, the company would not receive a fair return under rates ordered by the Commission. The court found a 6% return on the base referred to would be $2,039,653, but also found that the amount of return on the Commission rates, after expenses he approved, would be $1,607,162.

Judge Page ruled a few weeks ago that the exchange rates ordered by the Commission were confiscatory, and said the temporary injunction should be made permanent.—V. 117, p. 899.

International General Electric Co.—*Contract.*—

A contract involving approximately $600,000 has been placed with the International General Electric Co. and the Allis-Chalmers Manufacturing Co. by the Howe Sound Co. for electrical and mining equipment for the El Potosi mines, which it owns. The order, of which the International General Electric Co.'s share is $500,000, includes electrification of the railroad at the mines at a cost of about $350,000.—V. 118, p. 1780.

International Paper Co.—*New Financing Reported—Closes Down Four Newsprint Machines in United States—Forced to Build Canadian Mills.*—

According to reports current in the financial district this week the company will shortly do some financing, probably in the amount of $10,000,000, to consist of bonds, to meet its program of expansion. This program includes the installation of two new newsprint machines at Three Rivers, Quebec, or the erection of a new plant at Batiscan.

The company announced on June 23 that because of a slackening in the demand for newsprint it had closed down the newsprint machines at four of its smaller mills, with a total capacity of slightly over 300 tons a day. The mills are located at Fort Edward and Glens Falls, N. Y.; Wilder, Vt., and Berlin, N. H. The total production of all grades of paper by the company, it is stated, is running at about 80% of normal.

Chairman Philip T. Dodge says: "Canada was permitted to shut off the supply of wood pulp from the Crown lands to the American mills, which had paid huge amounts for the privilege. American mills had been urged to increase their capacity and much additional capital was invested in mills which could only receive wood advantageously from Canada. In return for this outrageous act by the Canadian authorities, from which there was no appeal, our Government removed the small protective duty on print paper.

"As a consequence we were simply compelled to build our huge mill at Three Rivers in order to protect our Canadian holdings. In other words, the American company was compelled to take its capital into a foreign country, to employ foreign labor and to put money into the treasury of a foreign Government. For the reasons given we will be compelled to extend our Canadian holdings and gradually the newsprint industry will disappear from the United States. With the increasing scarcity of wood and its increased price and high railway rates it is becoming impossible to continue on a profitable basis news print manufacture in the United States in competition with Canada and other foreign countries in which there is no Sherman Law or anything to prevent combinations and the fixing of prices."—V. 118, p. 3084.

International Shoe Co.—*Balance Sheet.*—

Assets—	*Apr.* 30'24. $	*Nov.* 30'23. $	*Liabilities*—	*Apr.* 30'24. $	*Nov.* 30'23. $
Physical prop...	x12,034,415	11,876,196	Pref. 8% cum. stk.	17,800,000	17,800,000
Good-will, trade-marks & brands.	12,750,000	12,750,000	Com. stk. equity.	y50,893,171	48,460,953
Inv. in stocks and bds. of other cos.	312,371	309,791	Notes payable....	2,845,000	4,102,500
Cash.....	3,580,426	2,194,475	Accounts payable.	2,339,346	3,473,610
Notes receivable..	95,700	101,500	Officers and empl. bal., dep., &c..	547,059	617,580
Acc'ts receivable..	17,811,864	17,439,750	Reserve for taxes.	2,100,000	1,600,000
Inventories.....	29,560,273	31,030,418	Pref. stk. div. res.	89,000	89,000
L'ns&adv.to empl.	296,205	163,955			
Def. charges, &c..	172,322	277,556			
Total	76,613,576	76,143,643	Total	76,613,576	76,143,643

x After depreciation. y Represented by 920,000 shares of no par value.—V. 118, p. 2832.

Interstate Refineries Corp.—*Government Suit.*—

See under "Current Events" above.—V. 117, p. 899.

Jewel Tea Co., Inc.—*New President, &c.*—

The directors announce the election of M. H. Karker as President, effective July 1. Mr. Karker is now a Vice-President of the company.

The board also created the position of Chairman of the board, to which John M. Hancock, now President, was elected.—V. 118, p. 1672.

Invincible Oil Corp.—*Rights.*—

The stockholders of record July 1 are given the right to subscribe at $11 a share for 13,162 shares of stock of no par value to the extent of 1.216 shares for each 100 shares now held. The offer expires July 16. Subscriptions must be made at Empire Trust Co.

Arrangements have been made for underwriting the stock at the price mentioned and any stockholder failing to exercise his right of subscription within the period and in the manner specified will be deemed to have waived his right to subscription to buy any of the stocks now offered.—V. 118, p. 2580.

Kentucky Utilities Co.—*Bonds Offered.*—Halsey, Stuart & Co., Inc., are offering at 96 and int., to yield over 6½%, $4,500,000 1st Mtge. Lien 6% Gold bonds, Series "E."

Dated July 1 1924. Due July 1 1949. Int. payable J. & J. in Chicago and New York without deduction for normal Federal income tax now or hereafter deductible at the source, not in excess of 2%. Denom. $1,000, $500 and $100 c*. Red. all or part upon 30 days' notice at the following prices and int.: To July 1 1929 at 105; on and from July 1 1929 to July 1 1934, at 104; on and from July 1 1934 to July 1939 at 103; on and from July 1 1939 to July 1 1944 at 102; on July 1 1944 at 101½, and thereafter at 101½ less ½ of 1% for each full year elapsed to July 1 1947; on and from July 1 1947 to July 1 1948 at 100¼. Subsequent to June 30 1948 they will be redeemable at par. Company will agree to reimburse the holders of Series "E" bonds if requested within 60 days after payment for the Penna. and Conn. 4 mills and Maryland 4½ mills taxes, and for the District of Columbia personal property taxes not exceeding 5 mills per dollar per annum, and for the Mass. income tax on the interest of the bonds not exceeding 6% of such interest per annum.

Data from Letter of Pres. Harry Reid, Louisville, Ky., June 23.

Company.—Incorp. in Kentucky in 1912. With its subsidiaries, Electric Transmission Co. of Virginia and the Kentucky Light & Power Co., now serves 70 communities with one or more classes of public utility service. Electric light and power is supplied to 70 communities, 16 are supplied with ice, 8 with water, 3 with gas and 2 with street railway service by means of a small connecting street railway. The combined population of the communities thus served is estimated to be 152,800. All of the Common stock of the subsidiaries (except directors' qualifying shares) and all of the outstanding First Mortgage bonds of the Electric Transmission Co. of Virginia are owned by the Kentucky Utilities Co.

Capitalization Outstanding in the Hands of the Public (After This Financing).

Preferred 6% cumulative stock	a$2,134,500
Junior Preferred 7% cumulative stock	a164,250
Common stock	a2,895,000
First Mtge. Lien Gold bonds (including this issue)	x10,269,900
Gen. Mtge. 6s, due 1947, and Elec. Transmission Co. of Va. Gen. Mtge. 6s, due 1938	y1,324,000
Kentucky Light & Power Co. 1st Mtge. 6s, 1931	456,400

x Practically all owned by Middle West Utilities Co.

y Of the $10,269,900 1st Mtge. Lien Gold bonds to be outstanding in the hands of the public, $860,100 are 7% Series B, due Nov. 15 1941; $644,800 are 6% Series C, due May 1 1952; $4,265,000 are 6½% Series D, due Sept. 1 1948; and $4,500,000 are 6% Series E, due July 1 1949.

a Company has made definite plans to sell during the remainder of the calendar year 1924 an additional $700,000 Preferred stock and $600,000 additional Common stock.

Purpose.—Proceeds will be used to refund the Series A bonds in the amount of $2,784,800 and for other corporate purposes.

Consolidated Income Account (Incl. Subsidiaries), Years Ended May 31.

	1923.	1924.
Gross earnings (including other income)	$3,057,536	$3,552,010
Operating expenses, maintenance and taxes	1,875,070	1,951,074
Net earnings before depreciation	$1,182,466	x$1,600,936
Annual int. on 1st Mtge. Lien bonds and Kentucky Light & Power 1st Mtge. 6s requires		$673,504

x Includes earnings of the Kentucky Light & Power Co., amounting to $66,124.

Management.—All of the Common stock of the company is owned or controlled by the Middle West Utilities Co.

[The Kentucky Utilities Co. has called for redemption on Aug. 1 all of its outstanding $2,784,800 First Mtge. Lien 6% gold bonds, Series "A," due Sept. 29 1924.]—V. 118, p. 3085.

Kresge Department Stores, Inc.—*Listing.*—

The New York Stock Exchange has authorized the listing of $3,500,000 8% Cumul. Pref. stock (authorized $25,000,000), par $100, and 114,000 shares of Common stock, without par value (authorized 200,000 shares).

Consolidated Income Account for the 6 Months Ending Jan. 31 1924.

[Including Department Stores, Inc., and its wholly owned subsidiary, L. S. Plaut & Co., but not including the Palais Royal.]

Net sales, $2,802,157; less cost of sales, $1,901,017; total	$901,139
Operating expenses	842,370
Other income	*Cr.*31,086
Miscellaneous expenses, taxes, interest, &c	4,415
Depreciation	16,265
Federal income and profits taxes	8,632
Net income	$60,543

Consolidated Balance Sheet as of April 30 1924.

[Kresge Department Stores, Inc., and all subsidiary companies, reflecting the purchase of the business and assets (less cash) of the Palais Royal Department Store and 2 months' earnings of said store.]

Assets—		*Liabilities*—	
Cash	$948,669	Accounts payable	$411,167
Accounts receivable	578,088	Accrued wages, taxes	65,286
Inventories	1,772,251	Res. for Federal taxes	18,205
Prepaid expenses	23,713	Res. for bad accounts	2,000
Organization, &c., exps	103,134	1st Purch. Money Mtge	1,385,000
Capital assets	x2,774,199	Contingent reserve	113,310
Good-will	350,000	8% Preferred stock	3,500,000
Leaseholds	45,741	Common stock	y1,005,000
		Surplus	z 95,828
Total (each side)	$6,595,797		

x Real estate and buildings as appraised March 1 1924, $2,078,500; fixtures and equipment, as appraised at Aug. 14 1923 and March 1 1924, plus subsequent additions at cost: Newark, N. J., $307,102; *Less* reserve for depreciation, $24,560; Washington, D. C., $254,572; *Less* reserve for depreciation, $7,149. Mortgage receivable (Newark, N. J.), $45,000; advances on account of mortgage (Newark, N. J.), balance $380,000, to be paid in partial payments until 1926, $120,734. y Represented by 114,000 shares of no par value. z Balance Jan. 31 1924, $31,376; *Add* net income of Kresge Dept. Stores, Inc., incl. L. S. Plaut & Co., but not including Palais Royal, Inc., after providing for Federal income and profits taxes for the 3 months ending April 30 1924, $7,182; net income of Palais Royal, Inc., after providing for Federal income and profits taxes for the 2 months ending April 30 1924, $89,353; total, $127,911; *Deduct*, dividends paid on Preferred stock April 1924, $32,083; balance, $95,827.—V. 118, p. 1672, 1528.

Laconia (N. H.) Car Co.—*Injunction Sought.*—

A dispatch from Boston states that an attempt is being made by the minority holders of Preferred stock to prevent the directors from paying a $3 50 dividend on the 1st Preferred stock until accumulated dividends of $70 are paid those stockholders who declined to accept shares of 2d Preferred in lieu of cash. H. C. Wainwright & Co., owner of 50 shares, and Caroline M. Thomas of Cambridge, holder of 300 shares, through Everys, Berenson, Keenan & Aldrich, have petitioned the Supreme Court for an injunction to stop the payment. There will be a preliminary hearing July 2. See also V. 118, p. 3085.

Lanston Monotype Machine Co.—*Obituary.*—

President J. Maury Dove died June 26.—V. 118, p. 2446.

Lee Rubber & Tire Corp.—*Subsidiary Company Plant at 100% Capacity.*—

A. A. Garthwaite, Treasurer of the Lee Tire & Rubber Co., when asked about the company's business said:

"Increasing orders for the past 45 days have necessitated operation at the Lee Tire & Rubber Co. plant at Conshohocken, Pa., at full night and day capacity.

"Since the Lee company secures the bulk of its volume on replacement business the late spring and inclement weather naturally retarded consumer buying. With the coming of automobile weather the Lee factory has struck its accustomed stride and indications point to an outstanding year of business in the Lee line—the Lee De Luxe Cord, Puncture Proof Cord and the popular priced Invader Cord."—V. 118, p. 2446.

Louisville Home Telephone Co.—*Sale.*—

See Cumberland Telephone & Telegraph Co. above.—V. 118, p. 2050.

McIntyre-Porcupine Mines Co., Ltd.—*Option Exercised.*

A dispatch from Toronto, June 23, states that, following the return of the directors from their annual inspection trip to the property, the option on the remaining treasury stock given to Miller & Co. of New York has been exercised in full. The company consequently has no further treasury stock outstanding. Taking up of this final block of about 11,000 shares enriches the company's treasury by about $165,000.—V. 118, p. 3085, 2833.

Magnolia Petroleum Co.—*Government Suit.*—

See under "Current Events" above.—V. 118, p. 1672.

Manomet Mills of New Bedford.—*Balance Sheet Dec.* 31.

Assets—	1923. $	1922. $	*Liabilities*—	1923. $	1922. $
Total plant	11,759,717	11,738,103	Capital stock	8,000,000	8,000,000
Investments	122,800	140,740	Notes payable	2,138,500	3,440,000
Inventories	3,411,001	5,180,626	Reserve for taxes	------	375,000
Cash	578,472	430,284	Accounts payable	1,292,831	1,163,241
Notes & accts. rec.	------	662,349	Reserve for deprec.	2,601,623	2,409,486
Prepaid accounts	211,583	215,040	Undivided earns	2,050,620	2,979,415
Total	16,083,575	18,367,142	Total	16,083,575	18,367,142

The comparative income account was published in V. 118, p. 2710.

Massachusetts Cotton Mills.—*Balance Sheet.*—

Assets—	*Dec.* 29'23. $	*Dec.* 31'22. $	*Liabilities*—	*Dec.* 29'23. $	*Dec.* 31'22. $
Plant	5,962,230	6,189,600	Capital stock	5,000,000	5,000,000
Inventory	5,361,227	5,253,630	Acc'ts & notes pay.	3,853,518	3,898,465
Cash & bills rec.	4,573,139	4,011,657	Taxes payable	125,428	------
			Profit and loss	6,917,650	6,556,422
Total	15,896,596	15,454,887	Total	15,896,596	15,454,887

—V. 111, p. 1757.

Mathieson Alkali Works (Inc.).—*Signs Chlorine Contracts.*—

It is stated that the company has signed contracts with some of the larger oil producing companies to furnish liquid chlorine for the purification of gasoline. Included among the oil companies that have agreed to take the product are the Pan-American Petroleum & Transport Co., Cosden & Co., and, it is said, several of the smaller oil and gasoline producers.

The use of liquid chlorine in the purification of gasoline by the hypochlorite process is said to be a considerable improvement over the former method of treatment by sulphuric acid, and a material saving can be effected by the use of the former. The Mathieson Alkali Works, it is said, is the largest producer of liquid chlorine in the country.

The process consists in washing crude gasoline with a weak solution of hypo-chlorite of lime, made at the plant from liquid chlorine. No important changes in equipment are necessary to adopt the process. Other advantages claimed are the elimination of acid sludge troubles, easier and cleaner refinery operations, and generally improved efficiency.—V. 118, p. 2833.

Middle States Oil Corp.—*Stockholders Circularized.*—

The company has sent a letter signed by V.-Pres. Norman G. Pearsall to its stockholders as follows:

"Referring to the circular and certificate sent to Middle States Oil Corp. stockholders by Charles H. Greenhaus concerning a plan for the exchange of Middle States stock for Middle States Serial notes, we beg to advise you that we never heard of Mr. Greenhaus, nor his plan, until a number

of our stockholders sent us his circular and certificate. We wish all Middle States stockholders to understand that Middle States Oil Corp. has notning whatever to do with his plan and has no connection with it directly or indirectly.

"We are having the matter investigated and as soon as we are in possession of any definite information concerning the source of this plan and those who are offering it, we intend to advise our stockholders."

[Charles H. Greenhaus, 68 William St., N. Y. City, is writing to stockholders of the Middle States, offering to exchange $1,000 7% Secured Serial gold notes of the Middle States for $750 market value stock of the company. —V. 118, p. 2958, 1529.

Middle West Utilities Co.—*Dividend.*—

The company has declared a quarterly dividend of $1 50 a share on the Preferred stock, payable July 15 to holders of record June 30. This is the last dividend at the 6% rate. The next dividend will be at the rate of 7% per annum.—V. 118, p. 3085.

Midland Packing Co.—*To Sue Stockholders.*—

C. W. Britton, receiver, has been instructed by Federal Judge Munger of Lincoln, Neb., to bring suit against stockholders who have never paid for their stock.—V. 118, p. 802.

Millholland Machine Co., Indianapolis.—*Sale.*—

The company's property was recently sold at auction. The Gisholt Machine Co., Madison, Wis., purchased the business, including the stock of finished machines, the parts in process, good-will, trade-marks, patents, patterns, drawings, jigs, tools, fixtures, &c., and will continue at Madison the manufacture and sale of Millholland machines which have gained an enviable reputation. Bert McBride was receiver.—V. 117, p. 788.

Montreal Light, Heat & Power, Consolidated.—*To Guarantee 6% Preferred Stock of New Holding Company.*—

See United Securities, Ltd., below.—V. 118, p. 3086.

Montreal Public Service Corp.—*Control, &c.*—

See United Securities, Ltd., below.—V. 115, p. 2276.

Morse Twist Drill & Machine Co., New Bedford.—

Comparative Balance Sheet (As Filed With the Mass. Commissioner of Corps.).

Assets—	*Feb .29'24.*	*Feb .28'23.*	*Liabilities*—	*Feb .29'24.*	*Feb .28'23.*
Real estate	$778,385	$775,694	Capital stock	$2,000,000	$2,000,000
Mach'y & equip	1,194,673	1,165,809	Accts. & notes pay	768,631	661,881
Furn., fixtures, &c	107,422	103,841	Miscell. reserves	798,225	727,059
Autos, &c	7,675	15,358	Profit and loss	442,432	669,488
Inventories	1,515,502	1,674,362			
Cash	30,189	23,493			
Investments	15,711	34,585			
Notes & accts. rec	359,731	265,286	Total (each side)	$4,009,288	$4,058,428

—V. 118, p. 1673.

National Tea Co.—*Report.*—

	1923.	1922.	1921.	1920.
Sales	$31,292,239	$20,632,332	$16,283,146	$18,705,979
Net profits	$1,244,387	$1,095,933	$732,974	$186,739
Federal taxes	155,493	138,524	198,931	20,000
Sinking fund	55,000	50,000	50,000	50,000
Add'l Fed. taxes (1917)	5,542	----	----	----
Preferred dividends	64,632	62,181	65,006	70,000
Common dividends	113,096	110,000	50,000	50,000
Surplus	$850,624	$735,228	$369,037	def.$3,261

—V. 118, p. 2711.

New England Telephone & Telegraph Co.—*Earnings.*

5 Months ending May 31—	1924.	1923.	1922.
Operating revenues	$19,200,124	$18,539,972	$16,718,133
Operating expenses	14,993,057	13,469,824	12,121,412
Taxes	1,091,159	1,287,176	1,222,085
Uncollectible revenue	103,974	91,623	65,904
Operating income	$3,011,932	$3,691,348	$3,308,732
Non-operating revenue	342,317	360,675	199,725
Gross income	$3,354,249	$4,052,023	$3,508,456
Interest, rents, &c	1,583,696	1,162,940	761,002
Dividends	2,436,529	2,215,873	2,215,757
Balance	def$665,975	sur$673,209	sur$531,697

The above statement of earnings was filed with the Mass. Dept. of Public Utilities in connection with the application of the company for an increase in rates. The Commission has suspended until July 21 the proposed increase in rates.—V. 118, p. 2052.

New Mexico & Arizona Land Co.—*Officer—Contract.*—

J. M. Kurn, President of the St. Louis-San Francisco Ry. Co., which owns 50% of the 1,000,000 shares of N. M. & A. Land Co. stock outstanding, has been elected President of the New Mexico & Arizona Land Co., succeeding former President Hughes, who was elected Vice-President.

The directors have approved an agreement with the Texas & Pacific Coal & Oil Co. and ratified its execution by the officers of the Land Co. This agreement gives the Texas & Pacific Coal & Oil Co. the privilege of making a geological examination of such portion of the company's acreage as it desires, to determine the presence of oil and gas. The examination is to be completed within 120 days from the date of the agreement. The Prairie Oil & Gas Co. is associated with Texas & Pacific Coal & Oil Co. in this particular examination. Should the geologists report be favorable, it is proba-' ble a lease may subsequently be entered into for actual drilling.—V. 118, p. 3087, 2834.

N. Y. & Honduras Rosario Mining Co.—*Report.*—

Calendar Years—	1923.	1922.	1921.	1920.
Operating income	$1,368,882	$1,025,595	$444,011	$1,511,735
Operating expenses, &c.	756,855	669,236	570,882	1,192,694
Net profit	$612,027	$356,358	*loss*$126,871	$319,041
Other income	46,007	56,141	46,306	34,895
Total income	$658,035	$412,499	*loss*$80,565	$353,936
Other deductions	20,409	23,939	30,303	107,234
Reserve for depletion, &c	200,945	162,828	73,552	385,285
Federal income tax	41,176	----	----	----
Dividends	300,000	150,000	60,000	320,000
Surplus	$95,505	$75,732	def$244,420	def$158,583

—V. 118, p. 1782.

New York Transportation Co.—*Bus Merger.*—

See Fifth Avenue Bus Securities Corp. above.—V. 118, p. 3087.

Nipissing Mines Co., Ltd.—*Cash, &c.*—

Financial Statement June 20 1924 Showing Total Cash, &c., $4,675,925.

	June 20 '24.	*June 2 '23.*
Cash in bank, including Canadian bonds, &c	$4,052,605	$3,977,343
Bullion and ore in transit and on hand	623,320	698,853

—V. 118, p. 2959, 2447.

North American Co.—*Listing.*—

The New York Stock Exchange has authorized the listing on or after July 1 of $695,100 (authorized $60,000,000) additional Common stock, par $10, on official notice of issuance as a 2½% stock dividend, making the total amount applied for to date $28,524,260.—V. 118, p. 2834, 2711.

Northern Canada Power Co.—*Stock Option.*—

According to advices from Montreal, options are being sought on stock of the Northern Canada Power Co. and the Northern Ontario Light & Power Co. in connection with efforts now being made to bring about a power merger in northern Ontario.—V. 118, p. 2711.

Northern New York Utilities, Inc.—*Control of Company to Be Acquired by the Power Corporation of New York.*—

See Power Corporation of New York below.

The Northern New York Utilities, Inc., reports for the year ended April 30 1924, total operating income of $2,330,643 and net earnings of $1,454,317. The balance available for the Common stock was $363,866 after allowing for Preferred dividends.

The company announces that it has under way, or plans to start, construction shortly on the following projects: The development of Soft Maple hydro-electric site for an installed capacity of 20,000 h.p.; the development of the Sewall's Island hydro-electric site in the city of Watertown for 2,500 h.p.; the building of high-tension transmission lines from Black River to Altmar, from the Oneida County line to Rome, and from Rome to Camden (to connect with the Altmar-Camden line of the Niagara Lockport & Ontario Power Co.).—V. 118, p. 2959.

Northern Ontario Light & Power Co.—*Stock Option.*—

See Northern Canada Power Co. above.—V. 118, p. 3087.

Oklahoma Producing & Ref. Corp.—*Sale to Pure Oil.*

The stockholders will vote July 28 on allowing stockholders of record July 8 1924 to vote on a contract between the Oklahoma Producing & Refining Corp. and the Pure Oil Co., by which contract the Preferred stockholders of the Oklahoma corporation will receive par for their Preferred stock in the 8% Preferred stock of the Pure Oil Co.

The Common stockholders of Oklahoma corporation will receive one share of the Common stock of the Pure Oil Co. for each ten shares of Common stock of Oklahoma.

As the Pure Oil Co. already owns all of the Preferred stock of the Oklahoma, no additional Pure Oil Preferred stock will have to be issued, and as Pure Oil already owns a large majority of the shares of the Oklahoma corporation's Common stock, the acceptance of this contract will only increase the Common stock of the Pure Oil Co. $1,232,500, which represents only 49,300 shares. This new stock of the Pure Oil Co. will be distributed among about 4,000 outstanding Oklahoma Producing & Refining Corp. stockholders.—V. 118, p. 916.

Old Colony Gas Co.—*To Pay Debentures.*—

The $246,000 6% debs., due July 1 1924, will be paid off at office of First National Bank, Boston, Mass. In connection with this payment the company has issued $257,000 First Mtge. 5% Bonds of 1911, due Dec. 1 1931, which were publicly offered by Blodget & Co. in February last.—V. 118, p. 803.

Ontario Power Co. of Niagara Falls.—*Tenders.*—

The Toronto General Trusts Corp., mortgage trustee, 253 Bay St., Toronto, Ontario, Can., will, until July 12, receive bids for the sale to it of 5% First Mtge. Gold bonds dated Feb. 2 1903, to an amount sufficient to exhaust $131,806, at a price not exceeding 110 and interest.—V. 115, p. 190.

Otter Tail Power Co.—*Additional Bonds Offered.*—Wells-Dickey Co., Minneapolis Trust Co., Lowe, Grubbs Co., Minneapolis, and Northwestern Trust Co., St. Paul, are offering at par and int. $175,000 additional Gen. Mtge. & Ref. 6½% 15-Year gold bonds, Series "C," dated April 1 1924, due April 1 1939. (See description in V. 118, p. 1922.)

Data from Letter of Pres. V. A. Wright, Fergus Falls, Minn., June 5.

Company.—Incorp. in 1907 in Minnesota. Is engaged in the production and distribution of electric energy. Supplemented by a series of six independently operating plants which ultimately also will be interconnected, the company serves more than 100 communities, located in Otter Tail, Big Stone, Wilkin, Traverse, Grant, Stevens, Swift, Becker and Lac qui Parle counties in Minn.; Richland, Sargent, Cass, Ransom and Dickey counties, N. D., and Roberts and Grant Counties, S. D. The total population served, estimated, 76,000.

Capitalization Upon Completion of Present Financing.

Common stock outstanding	$320,000
Preferred 7% Cumulative outstanding	404,500
Surplus and contingent reserves, exclusive of depreciation reserve	143,544
First Mortgage 6s, due 1933	1,000,000
*General Mortgage & Refunding bonds, including this issue	1,281,400

* This item includes $269,300 30-Year 7s, Series "A"; $137,100 30-Year 8s, Series "A"; $300,000 3-Year 7s, Series "B," and $575,000 15-Year 6½s, Series "C."

Consolidated Earnings Statement Year Ended April 30 1924.

Gross earnings	$928,408
Operating expenses, including insurance, taxes and maintenance	495,217
Net earnings available for interest	$433,191
Interest charges on total funded debt	148,056

Purpose.—Proceeds will be used to reimburse the company in part for its purchase of new properties in North Dakota formerly owned and operated by the Midwest Power Co. of St. Paul and for other capital expenditures.—V. 118, p. 1922.

Pacific Gas & Electric Co.—*Earnings.*—

The company in announcing the declaration of the regular quarterly dividend of $2 a share on the Common stock, payable July 15 to stockholders of record June 30, reports for the four months ended April 30 last gross earnings of $14,751,173; net after taxes of $5,667,858; surplus for Common stock, after prior charges and depreciation, $1,293,119; dividend at 8% annually on all Common outstanding, $950,157; surplus over 8% dividend, $342,962.—V. 118, p. 3088.

Pacific Portland Cement Co., Consolidated.—*Stock Increased—Par Value of Shares Changed—Rights, &c.*—

The stockholders on May 23 (*a*) increased the number of shares of capital stock from 60,000 to 100,000 and (*b*) changed the par value of the stock from $100 to no par.

The stockholders of record June 1 are given the right to subscribe on or before June 30 to the additional 40,000 shares of capital stock of no par value, at $50 per share in cash, to the extent of 66 2-3% of their holdings. Subscriptions to the new stock must be made in full at the office of the company, Room 824 of the Pacific Building, 821 Market St., San Francisco, Calif.

President Robert B. Henderson, in a letter to the stockholders dated at San Francisco, March 20, stated in substance:

Since the completion in 1907 of the cement mill now being operated at Cement, near Suisun, Calif., the company has been able to maintain its position in the industry without the installation of additional capacity other than the development of the Mountain Quarry near Auburn, Calif. During this period, new cement plants have been established in Central California and the capacity of other existing plants has been greatly increased.

After reasonable allowances and writeoffs for depreciation and obsolescence of plants and exhaustion of raw materials, the investment of stockholders is represented by $6,000,000 capital, and over $2,000,000 surplus. The company has no indebtedness of any kind.

In anticipation of the exhaustion of the deposit of gypsum used in the manufacture of plaster at the company's plant at Mound House, Nev., the establishment of a new plaster plant near the town of Gerlach, Nev., was undertaken in the year 1923. The new plaster mill will have a capacity of 500 tons per day as compared with a capacity of 350 tons per day at the Mound House plant. In addition to the mill, railroad and rolling stock, aerial tramway and quarry equipment, it was necessary to build a power plant of a capacity of 2,000 h.p., &c. The total cost of this property and installation will be over $1,500,000.

In order to facilitate distribution throughout the important markets for the company's plaster products, in southern California, it has been found advisable to acquire a gypsum property there. This gypsum deposit also is practically unlimited in quantity and of fine quality. We will immediately begin construction upon this property of a mill having a capacity of approximately 300 tons of plaster per day. The cost of acquiring this property and mill and bringing it up to the desired operating standard and capacity will be about $1,250,000.

We now have under construction at Redwood City Harbor, which is within 25 miles of San Francisco, a cement mill of the most modern and economical type. This initial unit will have a capacity of 2,500 barrels of cement per day. It is expected that the mill will begin operations in August of this year, and will be operated in addition to the present mill at Cement, Calif. The cost of this new cement mill will be about $1,750,000.

To finance the above mentioned capital expenditures (aggregating about $5,500,000) and to enable the maintenance of a proper amount of working capital, it will be necessary to raise about $2,000,000 new money. In the

opinion of the directors, there is no apparent reason why the present annual dividends cannot be continued on the proposed increased capital investment of $10,000,000.—V. 118, p.1530.

Packard Motor Car Co.—*Real Estate Holdings.*—
In a report to stockholders, President Macauley says:
"The company owns considerable real estate in addition to the Detroit factory. All this property, it is believed, is at present worth considerably more than the prices paid. On the books, however, no account is taken of this increase in value, the properties being carried at the original purchase price. Real estate holdings are located in New York, Long Island City, Hartford, Springfield (Mass.), Wilmington, Camden, Philadelphia, Milwaukee, Chicago, St. Louis, Pittsburgh and Boston, on which in most cases large modern structures have been erected, suitable for sales and service activities. No mortgages or other encumbrances are against any of these properties. These properties with the Detroit factory, which covers some 80 acres and contains over 3,000,000 sq. ft. of floor space, are carried in report for 1923 at $21,626,917 (see V. 117, p. 2106).
"Although buildings are depreciated 3% and machinery, fixtures and equipment 10% annually, sites upon which the buildings stand have in most instances appreciated considerably, as indicated by the fact that assessment figures for taxation are considerably more than values at which properties appear on the books."—V. 118, p. 2314, 1674.

Pan-American Petroleum & Transport Co.—*Report.*—
In the income account for the year 1923, given in the issue of June 7, the cash dividends paid on the class "B" Common stock is given as approximately $2,445,062. This figure should read $12,445,062.—V. 118, p. 2960, 2944.

Pathe Exchange, Inc.—*Bonds Called.*—
Sixty 10-Year 8% Sinking Fund Gold bonds of $1,000 each, 31 bonds of $500 each and 45 of $100 each (total, $80,000) have been called for paymen Sept. 1 at 110 and interest at the Harriman National Bank, trustee, New York City.—V. 118, p. 2190.

Pennsylvania Coal & Coke Co.—*Earnings.*—

	——Month of May——		—5 mos. end. May 31—	
	1924.	1923.	1924.	1923.
Gross	$430,046	$736,626	$2,629,398	$3,839,251
Net after taxes	def31,968	100,336	def9,610	623,266
Total income	def17,952	115,235	80,344	689,699
x Balance	def49,540	sur79,707	def86,513	sur549,320

x After depreciation and depletion, but before Federal taxes. Federal taxes for four months are estimated at $5,100.—V. 118, p. 2712.

Pennsylvania Edison Co.—*Tenders.*—
The Bank of North America & Trust Co., trustee, City Hall Square, Philadelphia, Pa., will until July 3 receive bids for the sale to it of 1st Mtge. Sinking Fund Gold bonds dated April 1 1916 to an amount sufficient to exhaust $19,458, at a price not exceeding 95 and int. for Series "A" and 100 and int. for Series "B" bonds.—V. 118, p. 2582.

Philadelphia Electric Co.—*New Officers.*—
Walter H. Johnson, senior Vice-President, has been elected President, succeeding Joseph B. McCall, who has been elected Chairman of the board. Arthur B. Huey has been elected Senior Vice-President and Horace T. Liversidge a Vice-President.—V. 118, p. 3088.

Power Corporation of New York.—*Pref. Stock Offered.*—E. H. Rollins & Sons and F. L. Carlisle & Co., Inc., are offering at 96 and divs. to yield over 7¼%, $2,000,000 7% Cumul. Pref. (a. & d.) stock (with Common stock warrants attached).

Dividends payable Q.-F. Entitled to $100 per share in involuntary liquidation and to $115 per share in voluntary liquidation. Red., all or part, on any div. date at 115 and divs. Equitable Trust Co. of New York, transfer agent; Bank of America, New York, registrar.

Data from Letter of Pres. J. N. Carlisle, June 19.

Corporation.—Incorporated in New York. Owns developed and undeveloped water powers in northern New York and, through the ownership of the entire Common stock of Power & Electric Securities Corp., controls Northern New York Utilities, Inc., which company has recently acquired all the properties of the former Rome Gas, Electric Light & Power Co.

Capitalization—	*Authorized.*	*Outstanding*
1st Mtge. Sinking Fund Gold bonds	Indeterminate	$5,950,000
3-Year 6½% Gold debentures	(Closed)	1,000,000
Preferred stock, 7% Cumulative	$10,000,000	3,000,000
Common stock	500,000 shs.	370,000 shs.

The above capitalization does not include the securities of Northern New York Utilities, Inc., which has outstanding with the public $10,659,500 bonds, $4,938,000 Preferred stock and a miniorty Common stock interest.

The system serves an area of 5,500 square miles in northern New York. The territory comprises 47 communities in four counties, including the cities of Watertown and Rome. Electrical energy is wholesaled to Utica and other districts, and the system, by reasons of interconnections already existing, or under construction, with other large systems, is the source of a constantly increasing amount of power for the central New York market.

The power properties of the system comprise power plants with an aggregate installed capacity of 136,000 h.p., of which 88,725 h.p. is hydro-electric, 37,500 h.p. is hydro-mechanical power and 9,775 h.p. steam electric generating stations. When the hydro-mechanical power is changed to hydro-electric, as contemplated, the capacity of these plants will aggregate at least 141,900 h.p. Undeveloped water power sites in this territory are controlled, which are estimated as sufficient for the installation of over 150,000 h.p. and susceptible of economical development. These sites are strategically located with respect to the present system, and make possible the wholesaling of additional large blocks of power to the industrial districts of central New York. The transmission system includes 1,350 miles o high tension transmission lines, and 46 substations, and the distributing system 1,102 miles of distribution lines, serving 18,643 consumers. Other properties include gas plants, with an aggregate daily capacity of 4,200,000 cu. ft., serving Rome and Watertown. Over 86% of the gross earnings o the system are derived from the sale of electrical energy and hydro-mechanical water power.

The electrical energy from the hydro-electric plants and steam electric generating stations is distributed by Northern New York Utilities, Inc., throughout the territory served, and wholesaled to the Utica Gas & Electric Co. and Niagara, Lockport & Ontario Power Co. The hydro-mechanical power is sold under a long-term contract to the St. Regis Paper Co. and its subsidiary, the Hanna Paper Corp. The undeveloped water powers located on the Racquette and Oswegatche rivers comprise one of the largest blocks of undeveloped power in the eastern United States, are susceptible of economical development and are strategically located with respect to the properties of the system. During the year 1923 the system distributed 161,831,902 k.w.h. of electrical energy in addition to selling 166,000,000 h.p. hours (equivalent to 124,500,000 k.w.h.) of hydro-mechanical power to the paper companies.

Consolidated Earnings Statement for 12 Months ended April 30 1924.

Gross revenue	$3,768,188
Oper. exp. & prior charges of sub. cos., incl. profits attributable to minority interest	2,554,835
Interest paid and amortization	417,263
Balance available for depreciation, Fed. taxes & dividends	$796,090
Annual dividends on Preferred stock (incl. this issue)	210,000

The above net earnings do not include any revenue from the newly completed hydro-electric plants at Herrings on the Black River, and Flat Rock on the Oswegatche River, which have increased the generating capacity of the system by 15,800 h.p., and, it is estimated, will increase substantially net profits of the system.

Valuation.—Physical properties of the sytem, as appraised by independent engineers, with additions to date, show a sound value of $36,400,000, and after deducting all prior obligations of the corporation and its subsidiaries, there is an equity in physical property alone for the $3,000,000 Preferred stock of $12,700,000.

Proceeds.—Proceeds from the sale of this stock will be used to furnish a portion of the purchase price of a controlling interest in the Common stock of the Northern New York Utilities, Inc.

Common Stock Warrants.—Accompanying this Preferred stock are warrants entitling the holder to purchase one share of Common stock without par value of the corporation for each share of Preferred stock held, at $25 per share up to Dec. 31 1924; from Jan. 1 1925 to June 30 1925 at $30 per share; from July 1 1925 to Sept. 30 1925 at $35 per share, and from Oct. 1 1925 to Dec. 31 1925 at $40 per share.

To Acquire Control of the North. New York Utilities, Inc.—
The corporation has completed plans for the acquisition of the controlling interest in the Common stock of the Northern New York Utilities, Inc.

It is announced that the deal involves one of the most important public utility consolidations in the State of New York in years and creates in the Power Corp. of N. Y. system the most comprehensive group of inland hydro-electric power properties in the eastern United States. The combined properties of the system are valued at nearly $32,000,000.

The Power Corp. of N. Y. system has an approximate capacity, when developed, of 300,000 h.p. Power Corp. owns developed water powers located at two sites on the Black River and four sites on the Racquette River. Of the undeveloped powers the most important are situated on the Raquette River in the northern foothills of the Adirondacks where within the distance of few miles the river has a drop of nearly 510 ft., or more than twice the height of the head used in the Niagara Falls development.

As a result of the deal, the Northern New York Utilities, Inc., becomes the distributing company of the Power Corp. system. The Northern New York Utilities recently acquired and merged with its properties the Rome Gas, Electric Light & Power Co. and now owns and operates electric light and power properties in Rome, Watertown and more than 45 adjacent communities. The properties of the latter company include 12 hydro-electric generating stations, located on the Beaver, Black and Oswegatchie rivers of a capacity of 80,925 h.p. together with 2 steam generating plants of 9,775 h.p. The company also has under construction a 20,000 h.p. development at Soft Maple on the Beaver River and it owns 2 undeveloped sites on the Oswegatchie River, which with the Soft Maple project, when developed will increase the capacity by 35,800 h.p. Over 99% of the total electric output of the company is generated by hydro-electric stations. The company's transmission system will consist, upon completion of lines now under construction, of about 1,350 miles of high tension lines.

The Power Corp. system by reason of interconnections already existing or under construction with other large systems, will be in a position to tie into the super-power system in New York State which includes the Niagara Falls Power Co., Niagara Lockport & Ontario Power Co., Buffalo General Electric Co., Utica Gas & Electric Co., and Adirondack Power & Light Corp. Over these lines it will be possible to send power as far west as Erie, Pa., and as far east as Boston and Providence. Upon erection of a short transmission line, connection can be made with the New York City utilities.—V. 118, p. 676.

Procter & Gamble Co.—*Termination of Stock Dividend Plan and Increase in Cash Dividend Rate after 1925 Proposed.*—In connection with the declaration last week (see page 3088) of an extra dividend of 4% on the Common stock, payable in Common stock, President Wm. Cooper Procter says:

In the year 1912 the company provided for the authorization of $12,000,000 additional Common stock, and inaugurated the policy of declaring annually a 4% stock dividend, payable to Common stockholders in August of each year, in Common stock. The plan has been in operation without interruption since 1913, and the stock dividend which has been declared June 17, payable Aug. 15 1924, will exhaust the available authorized Common stock and make its issued and outstanding Common stock $24,000,000, just twice the amount issued and outstanding when the plan was inaugurated.

While the directors realize that the 4% annual stock dividend has been popular and most satisfactory, they recognize as a fundamental principle the fact that any dividend policy of the company must be limited in its application to a definite period of years. With this in mind the directors have outlined the following dividend policy, as in their opinion, the wisest one that can be adopted both for the company and for its stockholders.

They will recommend to the stockholders that the authorized Common stock be increased from $24,000,000 to $25,000,000, and if conditions so warrant will declare for the year 1925 a 4% stock dividend in addition to a 20% cash dividend, as has been the custom in recent years. Thereafter, if the earnings warrant, it will be the company's policy to pay cash dividends on Common stock at the rate of 25% per annum, instead of 20% per annum, as heretofore, and to resume the policy in effect prior to the inauguration of the annual stock dividend of paying additional dividends in cash or Common stock, from time to time, as the earnings of the company and general conditions may justify.

The holders of the Common stock always will receive dividends in cash or stock as great as the earnings of the company warrant and the proposed termination of the stock dividend plan will have no bearing whatsoever upon the intrinsic value of the shares owned by the Common stockholders.

The business is in excellent condition and the prospect of its growth and development is most satisfactory. See also V. 118, p. 3088.

Public Service Corp. of Long Island.—*Registrar.*—
The Empire Trust Co. has been appointed Registrar of an issue of 50,000 shares of 7% Preferred stock, par $100.—V. 118, p. 92.

Punta Alegre Sugar Co.—*Listing.*—
The New York Stock Exchange has authorized the listing of $2,500,000 (authorized $25,000,000) additional capital stock, par $50, on official notice of issuance in exchange for stock of Compania Azucarera Antilla, S. A. (Antilla Sugar Co.).

The stock is to be issued for the acquisition of 51,000 shares (par $100) of Pref. stock and 51,000 shares (par $50) of Common stock of Compania Azucarera Antilla, S. A.—V. 118, p. 2835, 1402.

Pure Oil Co.—*Offer to Oklahoma Producing & Refining Corp. Minority Stockholders—Government Suit.*—
See Oklahoma Producing & Refining Corp. above.
See under "Current Events" above.—V. 118, p. 2960.

Quebec-New England Hydro-Electric Corp.—*Control.*
See United Securities, Ltd., below.

Quissett Mill.—*Balance Sheet Dec. 31.*—

Assets—	1923.	1922.	*Liabilities*—	1923.	1922.
Real est. & mach.	$2,255,440	$2,230,462	Common stock	$2,000,000	$2,000,000
Cash, receivables & investments	2,032,515	1,734,070	Preferred stock	305,000	305,000
			Funded debt	------	4,000
Inventory	797,437	924,910	Acc'ts payable	52,259	71,286
			Reserve for taxes	150,000	------
			Res. for deprec'n	1,529,002	1,429,636
Total (each side)	$5,085,392	$4,889,442	Profit and loss	1,049,130	1,079,520

—V. 116, p. 187.

Red River Valley Power Co.—*Bonds Offered.*—Minneapolis Trust Co., Minneapolis, and the White-Phillips Co., Davenport, Iowa, are offering at par and int. $700,000 1st Mtge. 6½% Gold bonds, Series "A."

Dated May 1 1924. Due May 1 1944. Int. payable M. & N. at Minneapolis Trust Co., trustee, and through the White-Phillips Co., Davenport, Iowa, without deduction for the Federal income tax not exceeding 2%. Denom. $1,000, $500 and $100 c*. Callable all or part on any int. date on 30 days' notice at 105 and int. up to and incl. Nov. 1 1934, thereafter at a premium decreasing ½% each May 1 until maturity.

Data from Letter of President David G. Fisher.

Company.—The present electrical system of the company represents a consolidation of the electrical systems of the Crookston Water Works, Light & Power Co. and the Electrical Development Co. The unified and physically connected system will be served from two hydro-electric developments on the Red Lake River in and near Crookston, Minn., and a steam turbine generating station located at Crookston. The properties have furnished electric light and power service in this territory since 1885.

Company also furnishes all of the water supply demand for commercial and residential use, from the water works system owned by it, its source of supply being obtained from the Red Lake River at Crookston. In addition, the company furnishes a steam heating service to a restricted business district in the City of Crookston, furnished by exhaust steam from the steam generating station.

A large amount of its electrical output is sold at the switchboard on a wholesale basis to a distributing company, which company agrees to obtain all of its energy supply from the Crookston plant under contract, the contract extending to Oct. 1935. The distributing company now supplies 26 communities. Its transmission lines are constantly being extended to reach other communities and the service has been doubled within the last year. The energy purchased from the Crookston plant in 1921 was 415,520 k. w. h.; in 1922, 613,670 k. w. h.; in 1923, 663,670 k. w. h., and the estimated 1924 purchase is well over 1,000,000 k. w. h. This company provides a steadily expanding outlet for the electrical energy supply of the Red River Valley Power Co.

The Red River Valley Power Co.'s electrical system is interconnected at its upper hydro-electric development with the system of a subsidiary of the Northern States Power Co., serving Grand Forks, N. D., and Red Lake Falls, Minn. This interconnection furnishes an outlet for surplus energy generated at that point under contract, the contract extending to the year 1936.

Consolidated Earnings of Properties Covered by Mtge. for Year end. Apr. 30 '24.

Gross earnings, $205,119; oper. expenses, $105,730; net earns	$99,389
Bond interest (this issue)	45,500
Balance	$53,889

Capitalization (Upon Completion of Present Financing).

First Mtge. 6½% Gold bonds, Series A	$700,000
Convertible 7% Debenture bonds	200,000
7% Preferred stock	50,000
Common stock (no par value)	5,000 shs.

Purpose.—To reimburse the company in part for expenditures in acquiring the properties of the two companies, and to satisfy any liens thereon prior to the mortgage securing this issue.

Reynolds Wire Co., Dixon, Ill.—*Sale.*—

See Illinois Northern Utilities Co. under "Railroads" above.—V. 116, p. 187.

Rova Radio Stores Corp.—*Stock Offered.*—

This corporation has been formed to operate the 11 Rova stores in New York, Brooklyn, Newark, and others to be opened in New England, Pennsylvania and elsewhere. Public offering of voting trust certificates representing 40,000 shares of Common stock is being made by Carden, Green & Co., New York, at $9 25 per share. It is officially stated that net sales for the first quarter of this year were $467,267, equivalent to 30% on the offering price, and gross business for 1924 is estimated at over $2,000,000.

The business, consisting of the retailing, wholesaling and jobbing of standard radio sets, parts and equipment, was stared in 1921 with a capital investment of $7,500 in one small store.

Roxana Petroleum Co.—*Government Suit.*—

See under "Current Events" above.—V. 116, p. 2267.

Royal Dutch Petroleum Co.—*Results for Cal. Years.*—

(*In Florins*)—	1923.	1922.	1921.	1920.
Income	85,585,361	83,155,122	107,169,943	138,736,206
Expenses, taxes, &c	728,570	1,424,645	3,071,765	9,285,842
Profit	84,856,791	87,730,477	104,098,178	129,450,364
Divs. on Pref. shs. (4%)	60,000	60,000	60,000	60,000
Priority shares (4½%)	1,282,500	1,282,500	1,282,500	1,282,500
Ordinary shares (6%)	19,287,420	19,278,420	19,287,420	19,243,620
Surplus	64,226,871	67,100,557	83,468,258	108,864,244
Available for ord. div.:				
93% of above surplus	59,730,990	62,403,518	77,625,480	101,243,747
6% on Ord. as above	19,287,420	19,287,420	19,287,420	19,243,620
Brought forward	666,815	1,168,574	771,113	927,664
Bonus share issue	------	508,135	------	3,472,312
Commissaires' propor'n	2374,075	2,485,272	3,136,230	4,174,570
	82,059,300	85,852,919	100,820,243	129,061,913
Amount of Ord. div	80,364,250	85,186,105	99,651,670	128,290,800
Rate per cent	(25%)	(26½%)	(31%)	(40%)
Carried forward	1,695,050	666,814	1,168,573	771,113

—V. 118, p. 2960.

St. Lawrence Valley Power Corp.—*Acquisitions.*—

The New York P. S. Commission has authorized the transfer (effective July 1) of the hydro-electric generating plant of the St. Lawrence County Utilities, Inc., Ogdensburg, N. Y., together with water rights, to the St. Lawrence Valley Power Corp. for a consideration said to be $179,694.

It is also reported that the Hannawa Falls Water Power Co. has been consolidated with the St. Lawrence Valley Power Corp.—V. 118, p. 677.

St. Louis Motor Bus Co.—*Sale.*—

See under Rys. Co. of St. Louis above.—V. 117, p. 2552.

St. Paul Gas Light Co.—*Bonds Offered.*—

Marshall Field, Glore, Ward & Co., Lehman Brothers, Goldman, Sachs & Co. and Halsey, Stuart & Co., Inc., are offering at 97 and int., to yield over 5.70%, $2,650,000 Gen. & Ref. Mtge. Gold Bonds, 5½%, Series "B."

Dated June 1 1924, due June 1 1954. Int. payable J. & D. in New York without deduction for Federal income taxes not in excess of 2%. Denom. c* $1,000, $500 and $100 and r* $1,000 and multiples. Red. all or part on any int. date upon 60 days' notice at the following prices and int: to and incl. June 1 1925 at 107, thereafter at ¼ of 1% less for each succeeding year or part thereof to and incl. June 1 1952, and thereafter at 100. Company agrees to reimburse holders of these bonds, if requested within 60 days after payment, for the Penn. 4 mills tax, Conn. personal property tax not exceeding 4 mills per dollar per annum, and Mass. income tax on the int. not exceeding 6% of such interest per annum.

Data from Letter of Pres. Alanson P. Lathrop, New York June 26.

Company.—Incorp. in Minnesota in 1856 and has had a successful and uninterrupted business record of 68 years. Does the entire gas business and approximately 70% of the electric ligat and power business in the city of St. Paul, and also furnishes the entire gas requirements of South St. Paul through the South St. Paul Gas & Electric Co., serving altogether an estimated population of 270,000.

Property includes an electric generating station with an installed capacity of 10,000 k.w. The rapid growth of the company's electric load has necessitated the construction of an additional generating station of 20,000 k.w. initial capacity which, it is expected, will be in operation about Sept. 1 1924. Company has a contract with the St. Croix Power Co., having a generating capacity of 3,000 k.w. for its entire output of electrical energy; also a contract running to 1938 for the purchase of 15,000 k.w. additional electrical energy from other sources. There are 1,282 miles of transmission and distribution lines covering a large part of the city and its suburbs. The gas plant has a daily generating capacity of over 10,000,000 cu. ft., approximately 25% in excess of its present requirements. Company has 4 gas holders with a total storage capacity in excess of 5,000,000 cu. ft. and 461 miles of gas mains. In addition, company has a contract for the purchase of coke oven gas running until 1932, receiving under this contract about 75% of its total output.

Security.—The 5½% series "B," together with $1,500,000 series "A" bonds already outstanding, will be secured by a direct lien upon all the fixed properties, rights and franchises of the company, subject only to the prior lien of the existing (closed) mortgage securing the outstanding $5,000,000 Gen. Mtge. (now 1st) 5% Gold bonds.

Capitalization—	*Authorized.*	*Outstanding.*
Gen. & Ref., series "B," 5½s (this issue)	x	$2,650,000
do "A," 6s, due 1952		1,500,000
Gen. Mtge. (now 1st) 5s, 1944	(Closed)	5,000,000
8% (Cumulative) Preferred stock	1,450,000	750,000
do 7% Common		683,000
Common stock	6,000,000	4,350,000

x Issuance of further bonds limited by restrictions of the mortgage.

Purpose.—Proceeds will be used to reimburse the treasury for expenditures heretofore made for additions and betterments to the company's property, or for other corporate purposes.

Earnings 12 Months Ended May 31 1924.

Gross earnings	$4,944,974
Operating expenses, maintenance and taxes	3,484,052
Net earnings available for bond interest, reserves, &c	$1,460,921
Annual interest charges on bonds outstanding with public, including this issue	485,750

Management.—Operation is under the supervision of the American Light & Traction Co.—V. 116, p. 1542.

San Diego Consolidated Gas & Electric Co.—

Gen. George H. Harries, Vice-Pres. of H. M. Byllesby & Co., has taken charge, temporarily, of the San Diego Consolidated Gas & Electric Co., to fill the vacancy caused by the resignation of H. H. Jones. Mr. Jones recently was elected Vice-President in charge of operation of the Northern States Power Co.—V. 118, p. 2449.

Sapulpa Refining Co.—*Government Suit.*—

See under "Current Events" above.—V. 118, p. 2836.

Schulte Retail Stores Corp.—*Negotiations with United Cigar Stores Co. Called Off.*—

President David A. Schulte has issued the following statement:

"For some years there has been constant and recurring rumors of a deal between the United Cigar Stores Co. and the Schulte Retail Stores Corp. Although there have been negotiations that justified these rumors, I desire to state that all negotiations have been definitely called off."—V. 118, p. 3088.

Sears, Roebuck & Co., Chicago.—*Common Dividend Resumed.*—

The directors have declared a dividend of 1½% on the outstanding $100,000,000 Common stock, par $100, payable Aug. 1 to holders of record July 15. A dividend of 2% (in 6% scrip) was paid on the Common stock in February 1921; none since. Prior to the latter date the stock was on an 8% annual basis.—V. 118, p. 2836.

Shawinigan Water & Power Co.—*To Guarantee Preferred Stock of New Holding Company.*—

See United Securities, Ltd., below.—V. 118, p 1280, 1010.

"Shell" Transport & Trading Co., Ltd.—*Income Acct.*

Calendar Years—	1923.	1922.	1921.	1920.
Interest	£409,199	£461,033	£483,040	£486,439
Dividends	2,639,470	4,477,051	5,143,632	7,182,203
Total income	£3,048,669	£4,938,084	£5,626,672	£6,768,642
Expenses	£40,484	£40,111	£39,251	£41,222
Stamp duty on new cap.	------	100,000	100,000	------
Exp. on new iss 2d pf. sh.	------	164,813	------	------
Profit	£3,008,185	£4,633,160	£5,487,421	£.6727,420
Pref. div. (5%)	£100,000	£100,000	£100,000	£100,000
2d Pref. divs. (7%)	350,000	216,542	------	------
Ordinary dividends	4,357,157	4,357,157	5,325,414	6,762,453
Rate paid	(22½%)	(22½%)	(27½%)	(35%)
Balance	def£1,798,972	def£40,539	£62,007	£764,967
Brought in	2,029,057	2,069,596	2,007,589	1,242,622
Carried forward	£230,085	£2,029,057	£2,069,596	£2,007,589

—V. 118, p. 3089.

Shubert Theatre Corp.—*Bonds Offered.*—

J. & W. Seligman & Co., New York, are offering at 99 and int., to yield over 7%, $4,000,000 10-Year 7% gold debentures (carrying stock purchase warrants).

Dated July 1 1924; due July 1 1934. Int. payable J. & J. Denom. $1,000. Corporation shall pay normal Federal income tax, deductible at the source, up to 2%. Penna. 4 mills tax refunded. Callable at any time all or part at 102½ and int. on 30 days notice. Stock purchase warrants non-extinguishable for five years, subject to which minimum life they will be extinguished upon redemption of all debentures outstanding. Equitable Trust Co. of New York, trustee.

Capitalization—	*Authorized.*	*Outstanding.*
Ten-Year 7% gold debentures	$4,000,000	$4,000,000
Common shares (without par value)	250,000 shs.	150,000 shs.

Real estate mortgages and deferred purchase payments on individual theatres and real estate parcels aggregate $4,156,600.

Data from Letter of President Lee Shubert, New York, June 21.

Company.—Has been organized in New York to take over the business previously carried on by the Shubert Theatrical Co., Sam S. & Lee Shubert, Inc., Shubert Consolidated Enterprises, Inc., Winter Garden Co., Inc., and affiliated interests. The business was established by the Shubert brothers about 25 years ago and is the largest of its kind in the world. It is twofold, viz:

(a) Proprietorship and Booking of Theatres.—This constitutes the major part of the business, normally responsible for more than two-thirds of its profits. The Shubert circuit embraces 86 first-class theatres leased, owned or booked in New York, Chicago, Philadelphia, Boston and 27 other large cities (seating 130,000 persons and with box office receipts running as high as $1,000,000 a week) and about 750 "one night stand" theatres booked in almost that many small cities and towns. These theatres do about 60% of the entire high-class "legitimate" theatre business in the United States and Canada. Shubert booking is exclusive in most of the first-class theatres of the circuit. In the four principal cities the circuit includes such well-known theatres as:

New York—Ambassador, Astor, Bijou, Booth, Broadhurst, Bronx Opera, Casino, Century, Central, Comedy, Elliott, 44th St., 49th St., Imperial, Jolson, Longacre, Majestic, National, Plymouth, Ritz, Shubert, Shubert-Riviera, 39th St., Teller-Shubert, Winter Garden.

Chicago—Apollo, Auditorium, Garrick, La Salle, Playhouse, Princes, Studebaker.

Philadelphia—Adelphi, Chestnut Opera, Lyric, Shubert, Walnut.

Boston—Boston Opera, Majestic, Plymouth, Shubert, Wilbur.

Out of about 60 first-class theatres altogether in New York City, the corporation will book in the 30 of its own circuit and will also frequently book in about 10 others, so that a majority of all theatrical attractions will first appear under its auspices in New York and thereafter book with it throughout the country. The theatre business is a cash business.

(b) Production and Presentation of Theatrical Attractions.—This constitutes the minor part of the business, normally responsible for less than one-third of its profits. The Shuberts' attractions occupy only about 20% of the total time of their theatre circuit; yet they put on more attractions than any other producer and have had marked success. Their warehouses of stage equipment and their various workshops are unique, enabling them to produce far more cheaply than other producers.

Earnings.—An audit covering the 4 years and 8 months ended Feb. 29 1924 of the companies and accounts to be taken over, eliminating the operations of first-class theatres now out of the circuit and unreplaced, shows net earnings, after deducting depreciation, available for interest on these debentures and Federal taxes for the years ended June 30 as follows:

1920.	1921.	1922.	1923.	1924.
$1,671,107	$1,188,479	$392,536	$1,066,632	*$2,247,182

* 8 mos. to Feb. 29, $1,647,182; 4 mos. to June 30 (est.), $600,000.

During the greater part of 1922 the Winter Garden and other important theatres did not contribute to earnings, being sub-leased at cost to a separate vaudeville enterprise. Likewise in 1923 important theatres were in vaudeville.

Sinking Fund.—$250,000 per annum, to be applied semi-annually, beginning July 1 1925, to the redemption of debentures by lot at 102½ and int.

Stock Purchase Warrants.—Each debenture carries a warrant, detachable after one year, entitling the holder to purchase 10 Common shares at $50 per share. The warrants are non-extinguishable for five years—subject to which minimum life they will be extinguished by redemption on 30 days' notice of all debentures outstanding. For the year ending June 30 1924 earnings available for dividends are expected to reach about $11½ per

share. Dividends are contemplated at the rate of $4 per share per annum, to commence in the course of the forthcoming theatrical season.

Listing.—Application will be made to list these debentures on the New York Stock Exchange.

Consolidated Balance Sheet Feb. 29 1924 (After Giving Effect to the Proposed Consolidation and Financing).

Assets—		*Liabilities*—	
Cash	$1,075,184	Accounts payable	$542,097
Notes receivable	58,482	Accrued income & N. Y. State franchise taxes (estimated)	100,000
Accounts receivable (less res.)	1,163,621	Other accrued items	285,033
Productions	303,873	Rental received in advance	120,564
Adv. payments for prod. rights	63,246	Sundry	12,625
Materials and supplies	16,178	Real estate mtges. and deferred purchase payments	4,156,600
Life insurance policies	10,380	Ten-Year 7% gold debentures due July 1 1934	4,000,000
Investments	542,656	Capital stock and surplus—represented by 150,000 outstanding shares (no par val.)	4,975,226
*Real estate and equipment	10,104,645		
Bldg. adv. & lease secur. depos.	552,636		
Moving picture, trade names, good-will, &c	1		
Deferred charges	301,244		
Total	$14,192,147	Total	$14,192,147

* Theatres and real estate owned or under purchase contract (valued by local appraisers as of Feb. 29 1924 or thereabouts) and theatre buildings erected on long ground lease, $7,840,904; theatre leaseholds purchased for cash (actual cost less amortization), $117,263; other theatre leaseholds, $1; improvements to theatres and equipment (less depreciation), $384,639; stage equipment (as appraised), $1,750,000; furniture and fixtures, $11,837

Skelly Oil Co.—*Government Suit.*—
See under "Current Events" above.—V. 118, p. 2316.

(Howard) Smith Paper Mills, Ltd.—*Div. Reduced.*—
The directors have declared a dividend of 1% on the Common stock, payable July 21 to holders of record July 10. From April 1922 to April 1924 incl. the company paid 1½% quarterly.—V. 118, p. 2316.

Solar Refining Co.—*Government Suit.*—
See under "Current Events" above.—V. 118, p. 1280.

South Pittsburgh Water Co.—*To Refund Bonds.*—
The $437,500 6% bonds of St. Clair Water Co. due July 1 will be paid off at office of Colonial Trust Co., Pittsburgh. In connection with the payment Moore, Leonard & Lynch in a circular to the bondholders state that there is reserved with the Colonial Trust Co., Pittsburgh, trustee, sufficient South Pittsburgh Water Co. 1st Mtge. 5s, due Aug. 1 1955, to provide funds for the payment of the St. Clair Water Co. bonds at maturity.

Moore, Leonard & Lynch and the Colonial Trust Co. have purchased the entire amount of South Pittsburgh Water Co. 5s reserved for the payment of the St. Clair Water Co. bonds at maturity. The holders of the St. Clair Water Co. bonds can, subject to market changes, exchange their holdings at 100½ and int., for an equal amount of South Pittsburgh Water Co. 1st 5s, Aug. 1 1955, at 85 and int., with anjustment of interest and principal.—V. 118, p. 2449.

Southern Oil Corp.—*Government Suit.*—
See under "Current Events" above.—V. 113, p. 1683.

Southwestern Bell Telephone Co.—*Definitive Bonds.*—
The Guaranty Trust Co , 140 Broadway, New York City, will be prepared to deliver on and after June 26 definitive First & Ref. Mtge. 30-year 5% Gold bonds, Series "A," due Feb. 1 1954, in exchange for the temporary bonds outstanding. (For offering of these bonds see V. 118, p. 562.)

The company has acquired by process of absorption the Buffum Telephone Co., a subsidiary, of Louisiana, Mo.

The New York Stock Exchange has authorized the listing of $50,000,000 1st & Ref. Mtge. 5% Gold bonds, Series "A," due Feb. 1 1954.—V. 118, p. 3089.

(C. G.) Spring & Bumper Co.—*Dividend of 5 Cents.*—
The directors have declared a dividend of 5c. per share on the Common stock, no par value, payable Aug. 15 to holders of record Aug. 7. A like amount was paid on this issue on May 15 last. See V. 118, p. 2052.

Standard Gas & Electric Co.—
Definitive 7% Cumul. Prior Preference stock certificates are now ready for delivery upon the surrender of interim receipts at the office of the company, 111 Broadway, N. Y. City. (For offering see V. 118, p. 1785.)—V. 118, p. 2961.

Standard Oil Co. of California.—*Government Suit.*—
See under "Current Events" above.—V. 118, p. 2309.

Standard Oil Co. of Indiana.—*Government Suit.*—
See under "Current Events" above.—V. 118, p. 2449.

Standard Oil Co. of Kansas.—*Government Suit.*—
See under "Current Events" above.—V. 118, p. 1403.

Standard Oil Co. of Kentucky.—*Government Suit.*—
See under "Current Events" above.—V. 118, p. 1678.

Standard Oil Co. of Louisiana.—*Government Suit.*—
See under "Current Events" above.—V. 116, p. 2647.

Standard Oil Co. of Ohio.—*Government Suit.*—
See under "Current Events" above.—V. 118, p. 1678.

Standard Oil Co. of New Jersey.—*Government Suit.*—
See under "Current Events" above.—V. 118, p. 2961.

Standard Oil Co. of New York.—*Government Suit.*—
See under "Current Events" above.—V. 118, p. 2316.

Stanley Works, New Britain, Conn.—*Extra Dividend.*—
An extra dividend of 5% and the regular quarterly dividend of 2½% have been declared on the outstanding $6,500,000 Common stock, par $25, both payable July 1 to holders of record June 19. An extra dividend of 5% was also paid July 2 1923.—V. 118, p. 2836.

Stewart-Warner Speedometer Corp.—*Acquisition.*—
Negotiations which have been pending between the Stewart-Warner Speedometer Corp. and the Zorzi Corp. of New York (not Dorzi Corp., as previously reported) are now being completed whereby the former company will purchase the assets of the Zorzi Corp., including the latter's patents and vacuum tanks, thereby settling the vacuum tank infringement suits between the Stewart-Warner Speedomer Corp. and the Zorzi Corp.—V. 118, p. 3089.

Sun Oil Co.—*Government Suit.*—
See under "Current Events" above.—V. 118, p. 1404.

Superior Steel Corp.—*New Treasurer.*—
C. D. Claney has been elected Treasurer, succeeding C. H. Forster.

The directors have declared the regular quarterly dividend of 75c. a share on the Common stock, payable Aug. 1 to holders of record July 15. Dividends were resumed on the Common on May 1 last (see V. 118, p. 1404).—V. 118, p. 2191.

(T. H.) Symington Co.—*Registrar.*—
The Chase National Bank has been appointed registrar of 15,000 shares of Preferred stock, par $100, and 100,000 shares of no par value Common stock.—V. 118, p. 918.

Telling-Belle Vernon Co.—*Bond Issue Heavily Over-Subscribed.*—An issue of $2,500,000 1st Mtge. 15-Year 6½% Gold bonds which was offered June 23 at 100 and int. by a syndicate composed of Union Trust Co. of Cleveland, Cleveland Trust Co. and Watling, Lerchen & Co. of Detroit, was heavily oversubscribed. The Union Trust Co. reports the books were opened at 9 a. m. and closed at 9.15. Local interest in this issue, it is stated, made these bonds a very desirable investment and they were really subscribed for before the formality of opening the books.

Dated June 1 1924. Due June 1 1939. Prin. and int. (J. & D.) payable at the office of the Union Trust Co., Cleveland, trustee, without deduction for normal Federal income tax not to exceed 2%. Company upon application will refund the Penna. 4-mill tax and income taxes of any State up to 5 mills on the dollar. Denom. $1,000, $500 and $100 c*. Red. all or part on any int. date up to and incl. Dec. 1 1929 at 105 and int., and thereafter at 105 less ½% for each year thereafter until maturity.

Sinking Fund.—A sinking fund commencing June 1 1926 provides for the annual deposit with the trustee of 20% of the net earnings of the company as described in the mortgage or $100,000, whichever is greater, to be used for the retirement of bonds by purchase or by call.

Data From Letter of Wm. E. Telling, President of the Company.

Company.—Incorp. in Ohio in 1916. Is the largest corporation in Ohio and one of the foremost in the country engaged in the distribution of milk, ice cream and milk products. Company handles the most important part of the retail milk business in Cleveland and the largest part of the ice cream business throughout the State, having some 40 factories, receiving and distributing stations and other properties in the large cities in this territory. Company's business is divided into two parts, the milk and milk prdoucts business and the ice cream business. The two divisions complement each other, and this, with the number and diversity of the company's by-products permits it to operate with a minimum amount of waste and overhead and with a more stable year around income.

Security.—Secured by a first (closed) mortgage on all the fixed assets of the company. These fixed assets have a net sound value as appraised by the American Appraisal Co. as of Dec. 31 1923, plus subsequent additions at cost and less allowance for depreciation, of $5,528,758, or in excess of $2,211 for each $1,000 bond. The balance sheet as of Mar. 31 1924, after giving effect to the appraisal and this financing, shows that the company has net tangible assets of $3,042 for each $1,000 bond.

Earnings.—Company since inception has been a consistent earner and with its predecessor companies has distributed cash dividends without interruption for 14 years. Over a period of 7 years ended Dec. 31 1923 earnings have averaged as follows:

Net applicable to depreciation, interest charges on this issue, and Federal taxes	$1,005,784
Depreciation	416,377
Interest charges on this issue	162,500
Federal taxes	135,600

The above figures show the company to have earned the interest charges on these bonds on an average of over 6 times before depreciation and Federal taxes, over 3.6 times after depreciation and before Federal taxes, and over 2.75 times after all charges.

Purpose.—Proceeds will be used in part to retire the company's present funded debt and current debt in the form of notes. The remaining proceeds will be used in the purchase of mechanical refrigeration cabinets, other fixed assets, and for additional working capital.

Directors of the company are: Wm. E. Telling, J. H. Coolidge, F. H. Ginn, J. Robert Crouse, L. R. Pulliam, W. H. Telling and H. A. Tremaine.—V. 118, p. 2837.

Terminal Freezing & Heating Co., Baltimore.—*Notes Offered.*—Stein Bros. & Boyce, Baltimore, are offering at prices to yield from 5% to 6%, according to maturity, $100,000 Collateral Trust 6% notes.

Dated June 16 1924. Due serially Dec. 15 1924 to Dec. 15 1928, incl. Int. payable J. & D. Red. all or part on any int. date on 30 days notice at 101. Denom. $1,000. Union Trust Co. of Maryland, trustee.

Security.—Secured by deposit of $150,000 1st Mtge. 5% bonds due 1932. A total of $566,000 1st 5s have been issued (incl. the $150,000 held as collateral for this issue of notes, and $100,000 held in the sinking fund). The property on which the 1st 5s of 1932 are a mtge. is appraised at $1,172,318.

Company.—Plants located at 4019-411 W. Conway St. and 408-430 S. Eutaw St., Baltimore. Company supplies heat to one of the most important business sections in the city of Baltimore. It also has the largest cold storage plant in the city, and an ice plant with a daily capacity of 100 tons.

Earnings.—Net earnings for 1923, after taxes but before int. and depreciation, were $132,904. Total interest charges on the bonded debt, incl. this issue, amount to only $21,450 per year.

Purpose.—Proceeds will be used to redeem $45,000 notes of a former issue, for plant improvements and other capital purposes.—V. 118, p. 2961.

Texas Co.—*Government Suit.*—
See under "Current Events" above.—V. 118, p. 1263.

Texas Pacific Coal & Oil Co.—*Agreement.*—
See New Mexico & Arizona Land Co. above.—V. 118, p. 2584.

Tide Water Oil Co.—*Government Suit.*—
See under "Current Events" above.—V. 118, p. 2317.

Timken-Detroit Axle Co., Detroit.—*Closes Two Plants.*
The company, in connection with the closing of two of its plants, has issued a statement, which says in part:

For the past few years the operations at our Waterloo Ave. plant have been unprofitable. Since the post-war boom there has been greater axle capacity than the industry needed. The resulting competition has been so keen that contracts for large quantities of the smaller sizes of axles have been taken at cost or less, in an effort to keep the plant filled up and thereby reduce the cost of the larger sizes. Even this has not been successful because of the failure of our customers to take the quantities contracted for, and the inevitable increase in overhead expenses when schedules are radically reduced. Furthermore, our organization is trained to build only one quality of product and we find it impossible to build at a profit, a quality axle and sell it at a quantity price. Therefore, the directors have decided to close the Waterloo Ave. plant and the standard equipment plant at Cleveland, and to discontinue the manufacture of axles for medium and low-priced cars, and to confine our efforts on passenger car axles to the few makes of cars which require and can pay a fair price for a product of the highest quality.

For many years our Clark Ave. plant has been manufacturing axles for trucks and for a few high-priced passenger cars. During the past three years the demand for bus axles has been gradually increasing, until now it is an important factor. All of this business demands the highest quality of workmanship. We now plan to add to this volume the quality business, which we retain from our other plants. By doing this we will comfortably fill the Clark Ave. factory, and will be able to manufacture economically, as we will have a large volume of high-grade work confined to one plant.

The value of the machinery and equipment which is no longer to be used and for which there is no immediate sale, will be written off the books. This equipment will then be liquidated as avdantageously as possible, resulting in a large saving annually in depreciation and maintenance.

The land and buildings will still be carried on the books and it is expected that the fireproof buildings can be leased for a sufficient sum to cover all fixed charges on the property until such time as it can be disposed of to advantage.

Current inventory of parts for the axles we are discontinuing will be reduced to a minimum before the plant is closed, and in so far as possible any surplus will be sold to our competitors who take over the manufacture of these models. Patterns, dies and tools for these moderls will be similarly disposed of.

After the reduction of the plant account mentioned above there will still remain total net tangible assets of approximately $3 for every dollar of Preferred stock outstanding. The book value of the Common stock will be reduced from $15 50 to about $11 per share, leaving a surplus of approximately $800,000. The financial position of the company will be materially improved as we will have the same amount of liquid capital with which to do a smaller and more profitable volume, and there will be left on the books plant investment commensurate with the potential amount of desirable business.—V. 118, p. 3089.

United Drug Co., Boston.—*Gross Sales.*—

Period end. May 31—	1924—*Month*—	1923	1924—5 *Mos.*—	1923
Gross sales (approx.)	$5,533,000	$5,388,000	$28,336,472	$26,822,407

—V. 118, p. 2714, 2450.

United Electric Securities Co.—*Tenders.*—
The company will until July 7 receive bids for the sale to it of Collateral Trust 5% bonds of the 23d, 28th, 32d, 33d, 36th and 37th series, to an amount sufficient to exhaust $163,558.—V. 118, p. 1281.

United Cigar Stores Co. of America.—*Merger Denied.*
The company has issued the following announcement:
"In order to end all rumors, the directors wish to state there are no negotitations on for a merger or consolidation of this company with any other company."
ee also Schulte Retail Stores Corp. above.—V. 118, p. 2961.

United Public Utilities Co.—*Tenders.*—
The Guaranty Trust Co., trust, 140 Broadway, N. Y. City, will until Aug. 8 receive bids for the sale to it of 1st Lien 6% Collateral Gold bonds due Jan. 1 1943, to an amount sufficient to exhaust $72,540, at prices not exceeding 110 and interest.—V. 102, p. 528.

United Securities, Ltd.—*New Holding Company Formed.*
—An announcement by Pres. Julian C. Smith to the shareholders of Montreal Tramways & Power Co., Ltd., dated June 30, states:

United Securities Ltd. has been incorporated under letters patent of the Province of Quebec dated June 14 1924, with an authorized capital of $20,000,000 (par of shares $100). A part of the capital so authorized will be issued in the form of 6% non-voting Cumulative Preferred shares. Such shares will be preferred both as to dividend and as to return of capital. Effective provision will be made under which Montreal Light, Heat & Power Consolidated and Shawinigan Water & Power Co. will jointly guarantee that United Securities Ltd. will at all times have available earnings or will otherwise be furnished with the funds necessary to pay dividends at the rate of 6% per annum on such Preferred shares.

Montreal Light, Heat & Power Consolidated and Shawinigan Water & Power Co. are severally subscribing for a large block of both the Preferred and Common shares of United Securities Ltd. and are paying for both classes of stock in cash at the rate of $100 per share. From the moneys so furnished it is intended to make such advances to Montreal Tramways & Power Co. Ltd. as may be necessary to pay off its current liabilities, as the same may be from time to time ascertained.

United Securities Ltd. has already arranged for control of the majority of the issued Common shares of Quebec-New England Hydro-Electric Corp. (formerly Montreal Public Service Corp.). This company, through its holdings of the Common stock of Canadian Light & Power Co., controls that company's properties and operations.

No stock of either class is being issued except for cash at par or in exchange for shares of Montreal Tramways & Power Co., Ltd., and Quebec-New England Hydro-Electric Corp.

United Securities Ltd. now makes the following offer to all holders of the Common shares of Montreal Tramways & Power Co. Ltd., viz.:

United Securities Ltd. will acquire the whole or any part of the Common shares of Montreal Tramways & Power Co. Ltd. of an aggregate par value of $17,578,330, by giving in exchange therefor Preferred and Common shares of United Securities Ltd. on the following basis, viz.: For each $100 par value of Common shares of Montreal Tramways & Power Co., United Securities Ltd. will deliver in exchange a certificate or certificates aggregating $15 par value of its own fully-paid shares, of which $7 50 will be covered by a certificate for 6% non-voting Cumulative Preferred stock and $7 50 will be covered by a certificate for its Common stock. The present offer of exchange is open for acceptance until Aug. 1 1924.

The terms of this offer have been arrived at after a careful investigation of the balance sheet of Montreal Tramways & Power Ltd., its properties, assets and liabilities, and all present sources of available revenue. United Securities Ltd. are satisfied that under the circumstances the offer for exchange of securities now made to the shareholders is on a fair and reasonable basis. It would not appear that the Common shares of Montreal Tramways & Power Co. have behind them any properties or equities representing larger value. The reports recently made to the shareholders of the company, and the annual balance sheets issued to date, do not disclose that the company has sufficient revenue to meet its fixed charges, taxes and general expenses. The company has shown a considerable annual deficit for several years past which, according to these reports, has reached an aggregate of about $2,000,000. It seems obvious that the short-term financing carried on in the past cannot be continued indefinitely.

It is believed that the control of Quebec-New England Hydro-Electric Corp. and Montreal Tramways & Power Co. through a holding company affiliated with strong operating companies will bring about a more efficient and satisfactory operation of the properties of these companies and their subsidiaries.

A substantial proportion of the issued Common shares of Montreal Tramways & Power Co. Ltd. has already been deposited for exchange, in accordance with the terms of this offer.

All holders of the Common shares of Montreal Tramways & Power Co. who desire to accept this offer must deposit their certificates, duly endorsed, in blank, at the office of Montreal Trust Co., 11 Place d'Armes, Montreal, prior to the time fixed for the expiry of such offer. They will receive in exchange a negotiable deposit receipt entitling the depositor to receive a certificate or certificates for fully-paid Preferred and Common shares of United Securities Ltd. on the basis of the offer above set forth. Definitive certificates will be issued and delivered as soon as reasonably possible, notice of which will be given to each depositor by Montreal Trust Co

United States Finishing Co.—*Bal. Sheet Dec. 31.*—
Balance Sheet Dec. 31.

Assets—	1923. $	1922 $	*Liabilities*—	1923. $	1922. $
Land, bldgs., machinery, &c	7,697,982	7,224,936	Preferred stock	3,600,000	3,600,000
Copper rollers	510,781	504,640	Common stock	3,916,667	3,916,667
Cash	532,928	287,702	Bonded debt	1,762,000	1,823,000
Accts. receivable	1,030,638	911,761	Notes payable	-------	100,000
Inventories	1,035,946	1,052,341	Accounts payable	258,133	290,542
Liberty Loan bds	246,578	665	Pay-roll & taxes	162,301	97,684
Sinking fund	6,801	4,739	Interest accrued	44,050	45,575
Furniture & fixtures —N. Y. office	7,119	-------	Res. for Fed. tax	177,741	83,730
Insur. prem. prep'd	95,645	95,192	Dividends payable	141,334	121,750
Investments	*871,001	867,401	Surplus	1,975,357	870,430
Deferred expenses	2,162	-------			
Total	12,037,583	10,949,377	Total	12,037,583	10,949,377

* Queen Dyeing Co., 7,500 shares Common at $100 each, $750,000; the C. P. Darling Co., 1,000 shares at $120 each, $120,000; Silver Spring Land Corp., 5 shares, nominal value $1; Chemical Foundation, Inc., 10 shares at $100 each, $1,000.—V. 118, p. 2192.

United States Hoffman Machinery Co.—*New Director.*
Howard Bruce has been elected a director.—V. 118, p. 2837.

Universal Pipe & Radiator Co.—*Extends Offer.*—
The company has notified the stockholders of the Iron Products Corp. and the Central Foundry Co. that the offer to exchange their stock for Universal securities will remain open for 30 days from June 5, "and as long thereafter as the Universal Pipe & Radiator Co. in its discretion may determine." The company reserves the right to withdraw the offer after the 30-day period. The company points out that the majority of the stock of Iron Products has been acquired and that it owns about 96% of the Central Foundry stock in conjunction with Iron Products Corp.—V.118, p.2838.

Utah Oil & Refining Co.—*Government Suit.*—
See under "Current Events" above.—V. 116, p. 627.

Vacuum Oil Co.—*Government Suit.*—
See under "Current Events" above.—V. 118, p. 2318.

Venango Public Service Corp.—*Acquisition.*—
The Pennsylvania P. S. Commission has approved the applications of 12 township light and power companies in Clarion and Crawford counties, Pa., for the sale of their properties and franchises to the Venango Public Service Corp.—V. 118, p. 1786.

Virginia Northern Power Co.—*Organized in Virginia.*—
The electric light and power properties at Culpeper, Warrenton and Orange, Va., have been acquired by a new corporation of the above name, which has been formed in Virginia. In addition to operating an electric light and power business in the above towns the new company, through a subsidiary, also operates in each town an ice business and at Warrenton a cold storage business. It is understood that it is planned to connect these towns by high tension transmission lines and to either install additional generating facilities or to enter into contracts with some of the larger neigaboring companies for the purchase of power. The management of the properties will be under the direction of Gannett, Seelye & Fleming, engineers, Harrisburg, Pa.

Waring Hat Mfg. Corp., Yonkers, N. Y.—
Creditors of the company are being asked to grant a six months' extension, with option of an additional six months. Statement as of Dec. 31 showed merchandise, $1,741,864; accounts receivable, $345,721; cash, $117,389; accounts payable, $156,421; bank loans, $972,500, and gold bonds, $806,000. Decline in value of inventory since Dec. is responsible for difficulties. ("Wall Street Journal")—V. 118, p. 3090.

Weber & Heilbroner, New York.—*Obituary.*—
President Louis Heilbroner died at Deal, N. J., on June 26.—V. 118, p. 2838

Wells Fargo & Co.—*To Reduce Authorized Capital Stock from $12,000,000 to $240,000 as Further Step in Liquidation.*—
The stockholders will vote Aug. 7 (*a*) on decreasing the authorized capital stock from $12,000,000 to $240,000 by reducing the par value of each share of stock from $50 to $1, and (*b*) on authorizing the directors to make further distribution to stockholders out of the capital assets of the company at such time or times and in such manner as the directors may deem wise. Pres. D. G. Mellor further says:

This action is proposed as a further step in the liquidation of the company and if the proposed decrease of stock is authorized by the necessary two-thirds vote of the outstanding capital stock it is the intention of the board within a reasonable time thereafter to make a distribution to the stockholders out of the capital assets of the company of the stock of the American Railway Express Co., now held by the company, in the proportion of two-fifths of one share of American Railway Express Co. stock, par $100, for each share of Wells Fargo & Co. stock, par value $50, together with the sum of $5 in cash on each share of Wells Fargo & Co. stock. This will be followed by further distribution as circumstances permit.

The American Railway Express Co. was organized in Delaware June 22 1918 to take over the express business previously conducted by American, Adams and Wells Fargo & Co., and has paid regular dividends at the rate of 6%. Its entire stock is held at the present time by these three companies.—V. 118, p. 2318.

Western Electric Co.—*Sales, &c.*—
Sales in the first 5 months of 1924 totaled $122,280,000, against $93,478,406 for the 1923 period. This increase represents consistent efforts to keep the manufacture of telephones and telephone apparatus in pace with the continued growth of the Bell System and the demand for telephone service.

Orders received during the 5 months just closed were the largest on record, amounting to $136,283,000. On May 31 the orders on hand amounted to $108,954,000, an increase of $20,673,000 over a year ago.

President Charles G. DuBois in connection with these figures, said in part: "We are making this year what seems to us a colossal effort. We have planned to produce in every minute of the normal working year lead-covered telephone cable containing wire 40 miles long. We hope to keep up the pace of 8 telephone desk sets every minute, one section of multiple switchboard and 6 sections of small boards an hour. Every minute 3 new telephone poles and 5 or 6 cross-arms must be ready. These efforts at increased production in order to assure continuous telephone development by suitable measures in the telephone factories, have resulted in the large total figures for our 1924 business."—V. 118, p. 2962.

(S. S.) White Dental Mfg. Co.—*Notes Called.*—
All of the outstanding 10-year 8% Gold notes, dated Dec. 15 1920, have been called for payment Aug. 1 at 107½ and int. at the Central Union Trust Co. of New York, trustee.—V. 118, p. 443.

White Eagle Oil & Refining Co.—*Government Suit.*—
See under "Current Events" above.—V. 118, p. 2714.

White Motor Co., Cleveland.—*Acquires Plant.*—
The company is reported to have purchased the land and buildings of the White Sewing Machine Co. at Cleveland, O., which, it is said, will be used for expansion of its truck business. The sewing machine plants, it is stated, house the parts, service and repair departments of the White Motor Co. and the office building of the sewing machine company will be used by the central sales district of the company. The acquisition of this property has obviated the necessity for constructing a new building for parts and service which the White Motor Co. had been planning. The company is erecting, however, a new engineering building which will make it possible to bring together all the experimental work of the company as well as some of the physical and chemical testing now done elsewhere.—V. 118, p. 1260.

White Rock Mineral Springs Co.—25-*Cent Dividend.*—
The directors have declared a dividend of 25 cents per share on the outstanding 200,000 shares of Common stock, no par value, payable July 1 to holders of record June 23. A like amount was paid three months ago, while on Dec. 30 1923 a distribution of 50 cents per share was made on the Common stock.—V. 117, p. 2783.

White Sewing Machine Co., Ohio.—*Sale of Plant.*—
See White Motor Co. above.—V. 109, p. 386.

(J. H.) Williams & Co., Brooklyn, N.Y.—*Consol. Oper.*—
The company is reported to have completed the transfer of manufacturing operations of its Brooklyn and Chicago factories to the Buffalo (N. Y.) works, where all domestic manufacturing is now concentrated. After July 1 the district sales offices and warehouses will be maintained at 75-77 Spring St., N. Y. City, and 117 North Jefferson St., Chicago.—V. 118, p. 2329.

CURRENT NOTICES.

—F. J. Lisman & Co. announce that Col. B. F. Castle, formerly with the Irving Bank-Columbia Trust Co., has joined their organization. Col. Castle is recognized as an authority on the commercial and financial affairs of the Baltic countries, where he traveled extensively in recent years.

—Guaranty Trust Co. of New York has been appointed registrar as to principal of the 5% 30-Year Gold Sinking Fund First Mtge. Bonds due July 1 1928, of the Pleasant Valley Coal Co. outstanding under its First Mortgage dated July 1 1898.

—Lynch & McDermott have issued a descriptive circular on radio securities with particular reference to the Radio Corp. of America, Dubilier Condenser & Radio Corp., Ware Radio Corp. and Hazeltine Corp.; also a descriptive circular on Consolidated Gas Co. 6% Preferred stock.

—The National City Co. has prepared the 1924 edition of a booklet containing a complete list of bonds legal for savings bank investments in New York State, Massachusetts and Connecticut.

—Straus & Co., members of the New York Stock Exchange, have opened a department to specialize in the sale of first mortgage real estate bonds.

—S. W. Straus & Co. yesterday issued emphatic denial of the published reports that they are in any way interested in a new $5,800,000 hotel project for which plans have been filed with the Atlantic City Building Department.

—The G-E Farm Book has just been issued by the General Electric Co. The primary purpose of this booklet is to give information generally applicable throughout the country on the problem of rural electrification.

—A clear, interesting and readable discussion of will-making as a privilege rather than an obligation is contained in a booklet "Your Will Power," recently issued by the Equitable Trust Co. of New York.

—The Utility Securities Co., 72 West Adams St., Chicago, announces that it has prospectuses and pamphlets giving correct information about the Chicago Rapid Transit Co.

—A. H. Lamport & Co. announce that George D. Ackerman has joined their sales force.

Reports and Documents.

PUBLISHED AS ADVERTISEMENTS

THE MICHIGAN CENTRAL RAILROAD COMPANY

SEVENTY-EIGHTH ANNUAL REPORT—FOR THE YEAR ENDED DECEMBER 31 1923.

To the Stockholders of
The Michigan Central Railroad Company:

The Board of Directors herewith submits its report for the year ended December 31 1923, with statements showing the income account for the year and the financial condition of the company.

ROAD OPERATED.

The following is a comparative table of the mileage operated:

	1923. Miles.	1922. Miles.	Inc. Mile
Main line and branches owned	1,184.69	1,184.69	
Line jointly owned	.70	.70	
Leased lines	577.71	577.71	
Lines operated under trackage rights	99.57	98.96	.61
Total road operated	1,862.67	1,862.06	.61

The increase in the mileage is the result of corrections in measurements.

MAXIMUM TONNAGE, OPERATING REVENUES AND NET INCOME.

Previous records were broken by the performance for 1923 in the following respects, among others:

	Previous Record Year.	Increase in 1923 over Previous Record Year.
Revenue tonnage	1920	7.02 per cent
Railway operating revenues	1920	7.98 per cent
Freight revenue	1922	15.11 per cent
Net income	1922	10.59 per cent

Passenger revenue was greater than in any previous year except 1920, having been 8.88% less than in that year.

INCOME ACCOUNT FOR THE YEAR.

	Year Ended Dec. 31 1923.	Year Ended Dec. 31 1922.	Increase (+) or Decrease (—).
Operating Income—	1,862.67 Miles	1,862.06 Miles	+.61 Mile
Railway Operations:	Operated.	Operated.	
Railway operating revs.	$94,798,042 04	$83,426,407 27	+$11,371,634 77
Railway operating exp.	67,639,531 88	59,576,357 37	+8,063,174 51
Net revenue from railway operations	$27,158,510 16	$23,850,049 90	+$3,308,460 26
Percentage of expenses to revenues	(71.35)	(71.41)	—(.06)
Railway tax accruals	$5,615,543 77	$4,571,702 45	+$1,043,841 32
Uncollectible railway revenues	*24,700 21	13,497 68	—38,197 89
Railway oper. income	$21,567,666 60	$19,264,849 77	+$2,302,816 83
Equipment rents, net debit	$1,619,002 35	$716,353 02	+$902,649 33
Joint facility rents, net debit	560,488 88	482,387 46	+78,101 42
Net railway operating income	$19,388,175 37	$18,066,109 29	+$1,322,066 08
Miscellaneous Operations:			
Revenues	$374,814 29	$320,795 60	+$54,018 69
Expenses and taxes	310,004 32	179,713 48	+130,290 84
Miscellaneous operating income	$64,809 97	$141,082 12	—$76,272 15
Total oper. income	$19,452,985 34	$18,207,191 41	+$1,245,793 93
Non-Operating Income—			
Income from lease of road	a$75,086 71		—$75,086 71
Miscellaneous rent income	163,125 40	$360,962 81	—197,837 41
Miscellaneous non-operating physical property	71,960 79	4,515 29	+67,445 50
Dividend income	598,954 50	498,877 00	+100,077 50
Income from funded securities and accounts	143,474 78	110,566 14	+32,908 64
Income from unfunded securities and accounts	552,454 06	279,964 49	+272,489 57
Miscellaneous income	a156,856 18	a102,609 45	—54,246 73
Total non-operating income	$1,298,026 64	$1,152,276 28	+$145,750 36
Gross income	$20,751,011 98	$19,359,467 69	+$1,391,544 29
Deductions from Gross Income—			
Rent for leased roads	$2,736,451 16	$2,736,021 30	+$429 86
Miscellaneous rents	4,256 90	2,700 17	+1,556 73
Miscellaneous tax accruals	15,104 14	14,015 09	+1,089 05
Interest on funded debt	3,201,121,03	3,320,967 40	—119,846 37
Interest on unfunded debt	440,061 62	408,136 11	+31,925 51
Amortization of discount on funded debt	155,564 98	104,753 99	+50,810 99
Maintenance of investment organization	1,781 95	1,633 34	+148 61
Miscellaneous income charges	20,222 20	*47,030 57	+67,252 77
Total deductions from gross income	$6,574,563 98	$6,541,196 83	+$33,367 15
Net income	$14,176,448 00	$12,818,270 86	+$1,358,177 14
Disposition of Net Income—			
Dividends declared (20% 1923, 14% 1922)	$3,747,280 00	$2,623,096 00	+$1,124,184 00
Surplus for the year carried to profit and loss.	$10,429,168 00	$10,195,174 86	+$233,993 14

* Credit balance. *a* Debit balance.

PROFIT AND LOSS ACCOUNT.

Balance to credit of profit and loss, December 31 1922		$36,833,691 25
Additions:		
Surplus for the year 1923	$10,429,168 00	
Preliminary surveys, engineering studies, etc., during 1916 and 1917, in connection with construction of new bridge at Niagara Falls	60,372 64	
Restoring investment in Toledo Terminal Railroad Company Certificates of Indebtedness	110,88 00	
Net adjustment in connection with final settlement of accounts with United States Government for the Federal control and guaranty periods	924,445 88	
Various adjustments of accounts (net)	28,256 56	
		11,553,123 08
		$48,386,814133
Deductions:		
Depreciation prior to July 1 1907 on equipment retired during 1923	$333,981 27	
Road property retired and not replaced	147,038 88	
		481,020 15
Balance to credit of profit and loss, December 31 1923		$47,905,794118

REVENUES, TONNAGE AND PASSENGERS.

The total operating revenues were $94,798,042 04, an increase of $11,371,634 77, or 13.63%.

Freight revenue was $64,138,680 54, an increase of $8,417,522 59, or 15.11%. There were 32,323,248 tons of revenue freight carried, an increase of 7,061,422 tons, or 27.95%.

The larger percent of increase in tonnage as compared with freight revenue is accounted for by the heavier movement of low grade commodities in 1923, notably coal traffic, which increased 3,463,988 tons.

Passenger revenue was $21,466,657 65, an increase of $2,219,035 48, or 11.53%. The number of passengers carried was 4,991,450, an increase of 322,198, or 6.90%. Of this increase, 264,660 was in interline passengers, accounting in great measure for the larger revenue.

The increase in mail revenue, $33,585 05, and the increase in express revenue, $133,452 02, reflect the greater volume of such traffic.

Other transportation and incidental revenues increased $568,039 63.

OPERATING EXPENSES.

The following table shows the operating expenses by groups for 1923 compared with those for 1922:

Group—	*Amount.*	*Increase.*
Maintenance of way and structures	$11,416,975 54	$2,409,381 90
Maintenance of equipment	20,120,147 35	2,076,919 37
Traffic	1,203,655 53	105,032 49
Transportation	32,220,715 87	3,311,209 23
Miscellaneous	966,574 68	97,324 03
General	1,782,924 57	102,936 36
Transportation for investment—credit	71,461 66	*39,628 87
Total operating expenses	$67,639,531 88	$8,063,174 51

* Decrease.

The increase in expense for maintenance of way and structures is attributable in part to the heavier traffic handled, resulting in a more extensive program of rail and ballast renewals and tie spacing than in 1922, and in part to substantial wage increases. Charges in connection with the replacement of the cantilever bridge at Niagara Falls were $175,000 greater than in 1922.

In the maintenance of equipment group, repairs to locomotives, freight cars and passenger cars increased $2,141,127 72, due to more intensive use incident to handling the larger volume of business and to the program for putting motive power into the most efficient conditions.

In general the increase in transportation expenses is due to the heavier traffic. Lower prices contributed to a decrease in the fuel account and there was a substantial decrease in charges for loss and damage to freight.

RAILWAY TAX ACCRUALS.

Railway tax accruals increased $1,043,841 32, reflecting provision for larger income tax payments incident to the increase in net income.

EQUIPMENT AND JOINT FACILITY RENTS.

Net debit to equipment rents increased $902,649 33, the outstanding item being hire of freight-train cars due to greater mileage of refrigerator and other private cars on the line and to increase in freight traffic generally. Separate tables setting forth the details of equipment and joint facility rents will be found in another part of this report.

NON-OPERATING INCOME.

The decrease of $75,086 71 in income from lease of road is due to adjustment of accruals for interest on additions and betterments completed during Federal control.

The decrease of $197,837 41 in miscellaneous rent income is largely caused by an adjustment involving the transfer to this account in 1922 of certain rentals for prior years which had been carried in other accounts.

A change in the method of accounting in connection with the operation of the Detroit stockyards accounts for the in-

crease in miscellaneous non-operating physical property.

The increase in dividend income of $100,077 50 includes a dividend of $100,000 on the stock of the Detroit Terminal Railroad Company.

Additional investments in Government securities during the year caused the increase of $32,908 64 in income from funded securities and accounts.

The increase of $272,489 57 in income from unfunded securities and accounts is principally due to the larger bank balances upon which interest was received.

DEDUCTIONS FROM GROSS INCOME.

Interest on funded debt decreased $119,846 37, largely as the result of retirement of notes given to The New York Central Railroad Company and of the payment of equipment trust installments.

The increase of $31,925 51 in interest on unfunded debt is due to larger accruals on indebtedness to the Director-General of Railroads.

NET INCOME BEFORE DIVIDENDS.

The net income of the company was $14,176,448, an increase of $1,358,177 14.

DIVIDENDS.

Dividends declared and charged against net income of the year were as follows:

Date Declared.	*Date Payable.*	*Rate per cent.*	*Amount.*
June 13 1923	July 28 1923	10	$1,873,640 00
Dec. 12 1923	Jan. 29 1924	10	1,873,640 00
		20	$3,747,280 00

NET CORPORATE INCOME.

After charges for dividends there remained a surplus of $10,429,168, which was carried to the credit of profit and loss.

PROPERTY INVESTMENT ACCOUNTS.

Increases in the property investment accounts for the year, as shown in detail elsewhere in this report, were as follows:

Road	$4,390,069 01
Equipment	15,167,324 92
Improvements on leased railway property	55,294 17
Miscellaneous physical property	173,527 37
Total	$19,786,215 47

CAPITAL STOCK.

The capital stock of the company remained unchanged during the year, the total amount authorized and issued being $18,738,000.

CHANGES IN FUNDED DEBT.

The changes in the funded debt of the company, in detail, were as follows:

The funded debt outstanding on December 31 1922 was		$68,062,403 91
It has been increased as follows:		
N Y C Lines Equipment Trust 4½ per cent certificates of September 1 1922	$765,000 00	
N Y C Lines Equipment Trust 5 per cent certificates of June 1 1923	9,480,000 00	
		10,245,000 00
		$78,307,403 91
and has been reduced as follows:		
Payments falling due during the year and on January 1 1924, on the company's liability for principal installments under equipment trust agreements as follows:		
N Y C Lines Trust of 1910, January 1 1924	$393,960 44	
N Y C Lines Trust of 1912, January 1 1924	151,710 90	
N Y C Lines Trust of 1913, January 1 1924	262,359 54	
M C RR Trust of 1915, October 1 1923	300,000 00	
M C RR Trust of 1917, March 1 1923	600,000 00	
Equipment Trust No. 48 (1920) January 15 1923	346,400 00	
M C RR Co proportion of N Y C RR Co Trust of 1920, April 15 1923	467,664 75	
N Y C Lines Trust of 1922, June 1 1923	373,000 00	
N Y C Lines 4½ per cent Trust of 1922, September 1 1923	51,000 00	
		2,946,095 63
leaving the funded debt on December 31 1923 a net increase of $7,298,904 37.		$75,361,308 28

NEW YORK CENTRAL LINES EQUIPMENT TRUST OF 1923.

This trust was created by agreement dated June 1 1923, to which The New York Central Railroad Company, The Michigan Central Railroad Company and The Cleveland Cincinnati Chicago and St. Louis Railway Company are parties. Under the trust, $17,340,000 of 5% equipment trust certificates maturing in equal annual installments of $1,156,000 over a period of fifteen years were issued, representing approximately 75% of the cost of the equipment leased by the Trustee to the railroad companies. The equipment allotted to this company under the trust, estimated to cost $12,668,493 73, consists of 15 coaches, 18 baggage cars, 3 dining cars, 2,000 automobile cars and 2,000 refrigerator cars. The certificates are pro-rated among the railroad companies in proportion to the cost of the equipment allotted to each, this company's share being $9,480,000.

FINAL SETTLEMENT WITH RAILROAD ADMINISTRATION.

Agreement was reached with the Director-General of Railroads under which the company paid to the United States Railroad Administration $10,500,000 in full settlement for the period of Federal control for itself and the Chicago Kalamazoo and Saginaw Railway Company which was included in its contract.

The $10,500,000 payable to the Railroad Administration was distributed between the two companies as follows:

Net amount payable by The Michigan Central Railroad Company		$10,554,948 17
Net amount receivable by the Chicago Kalamazoo and Saginaw Railway Company	54,948 17	

The net amount payable by this company, $10,554,948 17, is the final balance agreed upon in general settlement after taking into account the various debits and credits arising under the contract and payments theretofore made by the Railroad Administration to the company.

The total amount of compensation which accrued in the company's favor for use of its owned and leased lines during the period of Federal control was $17,584,886 64, of which there had been paid to the company prior to the final settlement, from time to time, on account of compensation $16,642,000. The total amount expended by the Director-General for additions and betterments upon the company's owned and leased lines was $11,756,806 87, including $1,693,525 69 representing initial cash payment upon allocated equipment included in an equipment trust.

GUARANTY PERIOD SETTLEMENT.

During the year the Inter-State Commerce Commission determined the amount due to the company by the United States Government for the so-called Guaranty Period, March 1 to August 31 1920, under the provisions of Section 209 of the Transportation Act, 1920, to be $2,049,827 80, of which there had been paid on account, prior to 1923, $910,000, leaving a balance of $1,139,827 80, which was received during the year in full settlement.

CONSOLIDATION OF RAILWAYS.

The Transportation Act, 1920, provided that the Inter-State Commerce Commission should prepare a plan for consolidation of the railways of the continental United States into a limited number of systems. In September 1921 the Commission announced its tentative plan, which provided for the establishment of a maximum of nineteen systems. The tentative plan for System No. 1—New York Central System—includes the Company and its controlled lines, thus recognizing the long established relationship of these companies to the New York Central System. The hearings before the Commission on the tentative plan so far as the Eastern carriers were concerned began on May 16 1923, and the taking of testimony in this proceeding was concluded by the Commission in December 1923. No decision has yet been announced by the Commission.

MERCHANTS DESPATCH, INCORPORATED.

In the period between July 1 and December 31 1923 approximately 3,000 refrigerator cars belonging to this company and approximately 8,000 belonging to The New York Central Railroad Company were leased to Merchants Despatch, Incorporated (a subsidiary of Merchants Despatch Transportation Company, the entire capital stock of which is owned by The New York Central Railroad Company). This was done to permit greater specialization in the handling of perishable traffic and should result in better control of the cars, better earnings thereon and the securing of additional perishable business. Contracts will be negotiated for the use of these cars on foreign lines when not required to protect New York Central Lines' originations. Merchants Despatch, Incorporated, has also assumed responsibility for furnishing ice and supervising refrigeration of all perishable shipments on the New York Central Lines, thereby relieving the operating departments of the details of this highly specialized service.

AUTOMATIC TRAIN CONTROL.

The Inter-State Commerce Commission on June 22 1922 made an order requiring the installation of automatic train control upon a division of each of forty-nine railroads, among which was this company. The order required that a division for such installation must be selected by January 1 1923 and that the installation must be completed by January 1 1925. The Train Control Committee of Signal Engineers, which had been studying the matter for many years on behalf of this company and other lines of the New York Central System, recommended that the division between Detroit and Jackson should be selected, and prepared specifications and invitations for bids for the installation. These invitations were sent out on November 28 1923, but the time for receiving and opening bids did not expire until after the close of the year.

NEW ARCH BRIDGE OVER NIAGARA RIVER AT NIAGARA FALLS.

Work on the new steel arch bridge over the Niagara River to replace the present cantilever bridge progressed satisfactorily. The approaches on both sides of the river, and the piers for the arch span, including the tunnels for its anchorage, were completed.

CHANGES IN ORGANIZATION.

The Board records the election or appointment of the following:

John K. Graves, Assistant Vice-President, January 1;
Bertram Cutler, Director, May 3;
Robert J. Cary, General Counsel, May 1;
Sidney B. Wight, Assistant to President, November 1;
Henry A. Stahl, Assistant General Treasurer, December 1.

Appreciative acknowledgment is made to officers and employees of their loyal and efficient co-operation and service.

For the Board of Directors,

ALFRED H. SMITH, *President.*

[For Comparative General Balance Sheet, etc., see Annual Reports in "Investment News" Columns.]

AMERICAN CAR AND FOUNDRY COMPANY

TWENTY-FIFTH ANNUAL REPORT—FOR FISCAL YEAR ENDING APRIL 30 1924.

To the Stockholders:

The annexed General Balance Sheet for the fiscal year ended April 30 1924 shows the Company to be in a sound and healthy condition at the close of the twenty-fifth year of its corporate life.

The years that have passed since the Company was organized have been years of almost revolutionary changes in the conduct of industrial affairs—but with these changes we have kept pace. As the railroad car of 1899 is scarcely to be recognized in that of 1924, so the Company of to-day is a vastly different one from that of twenty-five y rs ago. That quarter of a century has been for us a time of work, of constant adaptation to change of conditions and of unceasing endeavor. In it, we have had hard times and good times, lean years and good years—but always we have made progress; and in its results is to be found incentive to continued effort to maintain the position attained by the Company in the world of industry.

Of the Company's founders, three are no longer with us. William McMillan, the first Chairman of the Board and later Chairman of the Executive Committee, died in 1901, at a time when the Company had successfully overcome its early difficulties and was giving promise of what it has since become. William K. Bixby, the first President and later Chairman of the Board, in 1912 resigned from the directorate to enjoy a well-earned rest from the cares of business life, but lives to witness and rejoice in the success of the Company in the organization and development of which he was so important a factor. Frederick H. Eaton, at first Vice-President and later President in succession to Mr. Bixby, brilliantly and ably directed the policies and managed the affairs of the Company until taken by death in 1916.

In these three men, the Company had sound advisers and able executives—but we have still on our roster, both in the directorate and in the working organization, others who have labored as zealously as did they for the upbuilding of the Company and who are entitled to share with them in the credit for its success.

So far as the affairs of the Company are concerned, the year just closed has been marked by nothing calling for special comment. As usual, the Company's business in the manufacture and sale of its miscellaneous products has been proftable, and is responsible for a very considerable part of the year's earnings.

During part of the year the buying of new equipment by the railroads was fairly active, but on a closely competitive basis. The rebuilding and repairing of old equipment has been less in amount than might reasonably have been expected. Of buying for foreign delivery, there has been but little. While labor and material costs are less than formerly, yet they are still high. All this combines to make the problem of securing an adequate profit one of some difficulty.

As will be noted from the Balance Sheet (to which is annexed the usual Certificate of Audit), at the close of the year and as compared with the corresponding period of the preceding year, there was a decrease of more than $12,500,000 in inventories, an increase of more than $8,500,000 in cash and United States securities owned, and a decrease of more than $6,250,000 in accounts payable.

This situation indicates the fluid condition of the Company's assets and its ability readily to adapt itself to change in business conditions evidenced by a lessening of buying activity.

The increase in the Property and Plant Account is accounted for by the purchase during the year of real estate in Chicago, needed for the purposes of the Company's plant there.

The year's earnings were such as to permit of the payment of dividends aggregating seven per cent ($2,100,000) on the Preferred and twelve per cent ($3,600,000) on the Common Capital Stock. A sum in excess of $600,000 has been added to Surplus.

With the close of the Congressional session, the railroads are relieved, for a time at least, of the fear of legislation adversely affecting their interests. The Transportation Act of 1920 was the particular object of attack by some of the numerous "blocs" into which the Congress was divided. While that Act is by no means perfect as a measure for the relief of the roads, yet it marks a distinct advance over preceding conditions, and a successful result of the various attacks made upon it would be a regrettable set-back to the improvement gradually showing in the general railroad situation.

Such fear of adverse legislation, and the delay in the enacting of constructive legislation coupled with the unsettlement of business conditions generally to be expected in a "Presidential year," undoubtedly account in some degree for the falling-off in equipment buying which became noticeable as the Company's fiscal year drew to its close. With the adjustment of these unsettled conditions, it is not unreasonable to expect a resumption of buying in increased volume.

While the new Revenue Bill, enacted since the close of the Company's fiscal year—the income tax features of which take effect retroactively from the first of the current calendar year—does not, perhaps, give the full measure of tax reform hoped for, nevertheless the Congress by it has not incseased the corporate tax burden. Such relief as is given by the Act may reasonably be expected to act as a stimulus to a general business improvement.

In the death of Colonel H. Rieman Duval, on March 18 last, the Company has lost a safe adviser and a staunch friend. Colonel Duval became a member of the Board of Directors in 1902, and of the Executive Committee in 1906. In both capacities he served the Company loyally and efficiently.

To the members of the working organization, the Management again expresses its appreciation of the intelligence, zeal and ability displayed by them in their work during the year in the interests of the Company and its stockholters.

The Company begins its twenty-sixth year of activity with its affairs, financial and other, in an entirely satisfactory condition.

By order of the Board,

Respectfully submitted,

W. H. WOODIN, *President.*

June 26 1924.

GENERAL BALANCE SHEET APRIL 30 1924.

ASSETS.

Property and plant account		$73,359,827 92
April 30 1923, as per last annual statement	$72,758,546 80	
Add—For expenditures for additions to plants during year	601,281 12	
Current assets		50,957,140 70
Materials on hand, inventoried at cost or less, and not in excess of present market prices	$16,533,747 01	
Accounts and notes receivable	11,918,597 53	
U. S. Certificates of Indebtedness, Liberty Loan Bonds and U. S. Treasury Notes	8,656,864 12	
Stocks and bonds of other companies at cost or less, and not in excess of present market value	6,257,206 44	
Cash in banks and on hand	7,590,725 60	
		$124,316,968 62

LIABILITIES.

Preferred capital stock		$30,000,000 00
Common capital stock		30,000,000 00
Current liabilities		14,377,808 95
Accounts payable, not due; and pay rolls (paid May 10 1924)	$12,272,808 95	
Provision for Federal taxes	680,000 00	
Dividend No. 101 on preferred capital stock (payable July 1 1924)	525,000 00	
Dividend No. 87 on common capital stock (payable July 1 1924)	900,000 00	
Reserve accounts		12,660,693 70
For insurance	$1,500,000 00	
For general overhauling, improvements and maintenance	212,641 86	
For dividends on common capital stock, to be paid when and as declared by board of directors	10,800,000 00	
For improving working conditions of employees	148,051 84	
Surplus account		37,278,465 97
		$124,316,968 62

STATEMENT OF NET EARNINGS AND DISPOSITION OF SAME.

Earnings from all sources for the twenty-fifth fiscal year ending April 30 1924—before deducting repairs, renewals, etc., as noted hereunder—and after making provision for taxes		$10,786,573 92
Less—Renewals, replacements, repairs, new patterns, flasks, etc		4,481,606 93
Net earnings		$6,304,966 99
Less—		
Dividends—		
On Preferred Capital Stock, 7%	$2,100,000 00	
On Common Capital Stock, 12	3,600,000 00	
		5,700,000 00
Surplus Earnings for the year		$604,966 99
Surplus, April 30 1923, as per last annual statement		36,673,498 98
Surplus, April 30 1924		$37,278,465 97

STATEMENT OF WORKING CAPITAL.

Working capital, April 30 1923	$23,914,952 18
Add—Surplus earnings for year ending April 30 1924	604,966 99
	$24,519,919 17
Less—Expended for additions to plants during year	601,281 12
Net working capital, excluding reserves, April 30 1924	$23,918,638 05

W. H. Woodin, Esq.,

President American Car and Foundry Co., New York.

Dear Sir:—We have have made an audit of the books and accounts of the American Car and Foundry Company for the fiscal year ending April 30 1924, and in accordance therewith, we certify that, in our opinion, the foregoing statements of Income and the General Balance Sheet are true exhibits of the results of the operation of the Company for said period, and of its condition as of April 30 1924.

THE AUDIT COMPANY OF NEW YORK,

A. W. DUNNING, *President.*

H. I. LUNDQUIST, *Secretary.*

New York, June 20 1924.

The Commercial Markets and the Crops

COTTON—SUGAR—COFFEE—GRAIN—PROVISIONS

PETROLEUM—RUBBER—HIDES—METALS—DRY GOODS—WOOL—ETC.

COMMERCIAL EPITOME

[The introductory remarks formerly appearing here will now be found in an earlier part of the paper immediately following the editorial matter, in a department headed "INDICATIONS OF BUSINESS ACTIVITY."

Friday Night, June 27 1924.

COFFEE on the spot has been quiet with No. 7 Rio 15 to 15½c.; No. 4 Santos, 19½ to 20¼c.; fair to good Cucuta, 20 to 21c.; Bogota, 24¼ to 25c., and Medellin, 26 to 26½c. Futures fluctuated early in the week within a narrow range in a dull market. Declines at times came from European and scattered selling here. Brazilian interests seemed disposed to sell and cost and freight offers were at times lower. Brazilian markets have been irregular. The trade here sold with spot business rather slow. Striking features were lacking. It was largely a waiting affair in a quiet period. Later came a rise with better cables. Some think the available supply of coffee during 1924-25 will be about 22,700,000 bags to meet a consumption of 22,000,000 bags. This if the Brazilian Government adheres to its policy of arbitrary limitation of the marketing of coffee at Rio and Santos makes lower prices seem to some doubtful. Meanwhile receipts of Rio coffees for the first 19 days of June amounted to 144,000 bags, while the receipts of Santos for the same period were 530,000 bags, making the total receipts 674,000 bags. The total receipts of coffees to that date, 13,507,000 bags. Deliveries of Brazil coffees in the United States for 19 days of June were 280,036 bags, against 337,073 bags in May and 173,316 bags in June last year. It is figured that the Santos receipts will amount to about 10,323,000 bags, leaving 2,957,000 bags in the interior to add to the supply 1924-25. To date, 9,796,000 bags have been exported from Santos of this crop. With 6,841,000 bags estimated for 1924-25, the 2,957,000 carryover and the Santos stock of 1,313,000 bags makes the total of 11,100,000 bags available during 1924-25. It will of course make matters worse if the reports are true that a large percentage of the carry-over is unmerchantable. As to recent claims of insect damage in Brazil one private dispatch stated that 800,000 trees had been "destroyed." Another stated that 38,000,000 trees had been "affected." This latter it was stated, suggested a loss of 250,000 bags of coffee. Some authorities now believe the new crop cannot exceed 6,000,000 bags as compared with their early estimates of 6,500,000 to 7,000,000 bags. To-day prices advanced after some early weakness. Santos fell 125 to 200 reis, but Rio advanced early 75 to 150. Cost and freight offers from Rio and Santos were ¼c. higher. European houses sold early in the day. Profit-taking was noticeable. Later there was a stronger tone, with Rio cabling a further advance of 50 to 200 reis. The closing prices show a rise for the week here of 6 to 14 points.

Spot unofficial	15c.	September	13.45@bid	March	12.72@
July	14.15@bid	December	13.02@	May	12.50@bid

SUGAR—Cuban raws was steady and sold early in the week to a moderate extent at 3½ to 3 9-16c. last half of June and first half of July shipment. Spot prices were 3 9-16c. to 3⅝c., with trade slow, after the recent heavy buying by refiners. Some predict a crop of 4,100,000 tons for Cuba. In the Far West warmer weather has helped the beet crop. British offerings at one time were large at 19s. 6d. c.i.f. On the other hand, it is estimated, that the consumption of cane sugar is 150,000 tons a week with a likelihood that it will reach 175,000 tons late in the summer. Notices for 2,000 tons from Stock Exchange houses had little or no effect. Most of the futures business has been at times in July. Trading has been small and fluctuations slight. Early in the week confidence in the sugar market was somewhat increased by the awakening of the delayed summer demand for refined. In some quarters there is an expectation of a more stable market for raws, though the large quantity of raw sugar still available made some cautious. The demand for refined sugar was fair throughout the United States and withdrawals against previous contracts were so heavy that some of the refiners were not able to accept new business for prompt shipment. Refined ranged from 6.70 to 7c., less 2% for cash. A small business was done in export refined. Second hands were offering export refined at one time as low as 4.70c. f.a.s., with refiners' nominal price 4.90 f.a.s. Advices from the Rocky Mountain beet growing districts say that hot weather has helped the beets greatly. The crop had a late start, owing to the cold weather earlier in June. More favorable conditions prevail in all sections of the country.

Warmer weather has undoubtedly stimulated the demand for granulated and it is estimated that in the past two weeks from 400,000 to 500,000 tons have been sold. Refiners are thus, it is urged, in far better shape than for some time past and were therefore able to absorb the larger offers of raws that came out at the 3½c. c. & f. basis. As some view the matter, the trade cannot be expected to buy further large quantities at once, but during the next two or three months they should carry about two weeks' supply to meet increased consumption. It is evident that refiners are melting heavily in order to meet the withdrawals which are brought about by the daily increasing demand for refined sugar. About 40,000 bags of raw sugar were sold on Thursday at 3 9-16c. and at the close of the day there was sugar wanted at that price with holders asking 3⅝c. Some refiners are supposed to be none too well supplied with raw sugar.

The U. S. Sugar Association review says in part: "Consumption is now progressing at the rate of 150,000 long tons of refined per week. If this average is maintained during the next three months of heaviest consumption, 1,800,000 tons of refined, equivalent to 2,100,000 tons of raws, will be absorbed. Hence there would be slim prospect of any such carryover as was predicted earlier in the season. Meltings of refiners are averaging approximately 25,000 long tons more per week than receipts. If this difference continues, refiners' stocks will soon become depleted. Consumption in Great Britain continues to increase, forcing an advance in refined of 1s. from 38s. od to 39s. 9d. Liverpool refinesr have withdrawn from the market temporarily. This increased demand is soon bound to be reflected in purchases of Cuban sugars."

The U. S. Department of Agriculture says that Czechoslovakia reports a considerable increase in sugar beet acreage for 1924. The estimate is 733,000 acres, compared with 574,000 acres last year. Sugar production in Mauritius is estimated at 261,000 short tons, compared with 224,000 short tons last year. Receipts at Cuban ports for the week were 62,297 tons, against 76,985 in the previous week, 43,854 tons last year and 79,172 two years ago; meltings 86,000 tons, against 78,000 last week, 52,000 last year and 89,000 tons two years ago; stocks 224,424, against 248,127 last week, 173,310 tons last year and 199,752 two years ago. Centrals grinding numbered 6. Exports included 20,411 to New York, 10,165 to Philadelphia, 3,429 to Boston, 9,857 to New Orleans, 5,429 to Savannah, 2,901 to Galveston, 8,173 to England, and 500 to France. To-day futures advanced. Cables reported London higher. Cuban raws were 3 9-16c. c & f. here, with only a light trade. But some of the trade have an idea that refiners will soon re-enter the market. Prices on futures ended 5 to 11 points higher, than a week ago, while Cuban raws for early delivery are just about where they were then.

Spot unofficial	3 9-16c.	September	3.68@3.69	March	3.35@
July	3.53@	December	3.56@3.57	May	3.43@nom

LARD on the spot has been quiet but firm; prime Western, 11.55c.; refined, Continent, 11.65c.; South American, 12.50c.; Brazilian, 13.50c. Futures advanced with a 5½c. rise in corn in one day, higher cables. Liverpool rising 3 to 6d. on Wednesday, reports of a better Continental inquiry and covering of shorts. Later higher prices reflected a rise in hogs and corn, Liverpool's advance of 6d. to 1s. and a fair cash demand. To-day futures declined about 5 points, but end 20 points higher for the week.

DAILY CLOSING PRICES OF LARD FUTURES IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
July delivery cts.	10.62	10.67	10.72	10.82	10.92	10.87
September delivery	10.90	10.92	10.97	11.07	11.20	11.15
October delivery	11.02	11.02	11.10	11.20	11.30	11.25

PORK quiet; mess, $26 to $27 nom.; family, $27 to $28; short clears, $20 to $25. Beef steady; mess, $16 to $17; packet, $17 to $18; family, $19 to $21; extra India mess, $32 to $34 nom.; No. 1 canned corned beef, $2 35; No. 2, $4; 6 lbs., $15; pickled tongues, $55 to $65 nom. per barrel. Cut meats firm; pickled hams, 10 to 24 lbs., 14¾ to 16¼c.; pickled bellies, 6 to 12 lbs., 10½ to 11c. Butter, creamery, fresh lower grades, to high-scoring, 35 to 43c. Cheese, flats, 20 to 26c. Eggs, fresh-gathered trade to extras, 25 to 35c.

OILS.—Linseed of late has been in better demand and steady. Linoleum manufacturers have been purchasing more freely. Spot carlots, 94c.; June-Aug., 94c.; tanks, 88c.; less than carlots, 97c.; less than 5 bbls., 99c. Cocoanut oils, Ceylon, bbls., 9⅜c. Corn, crude, tanks, mills, 8⅛@9c.; edible, 100 bbls., 12c. Olive, $1 20 to $1 25. Dod, domestic, 59@60c.; Newfoundland, 61@62c. Lard, prime, 13¾c.; strained, New York, 11¾c. Spirits of turpentine, 82@83c. Rosin, $5 65@$7 65. Cottonseed oil sales to-day, including switches, 27,400 P. Crude S. E., 925 nominal. Prices closed as follows:

Spot	10.85@10.90	Sept	10.84@10.85	Dec	9.35@	9.37
July	10.88@10.89	Oct	10.44@10.45	Jan	9.36@	9.40
Aug	10.83@10.88	Nov	9.45@ 9.47	Feb	9.36@	9.50

PETROLEUM.—Gasoline has been in better demand, owing to the better weather prevailing. Export buyers are showing a keener interest in the market and at the first sign of an advance are expected to purchase rather freely. Stocks

abroad are reported small. Middle Western markets have been easier. Kerosene has been in rather better demand and steadier. However, on a firm bid business, it is said, could be done at slight concessions. Single tank cars delivered to the trade was quoted at 7⅞c. Export inquiry for cased kerosene has been better, but actual business has been small. Lubricating oils have been quiet. Gas oil has also been quiet. So has bunker oil. The f. o. b. price New York Harbor is $1 75. Advices from Tulsa, Okla., on the 25th inst. stated that a new plan to cut oil production in Oklahoma was being devised. A committee of Cromwell operators was appointed to work out a plan for a 100% shutdown to be presented at the meeting to be held to-morrow. Four wells, it is said, are in sand at Cromwell and will be completed soon. The McMan Oil Co.'s No. 4 in the northwest section of 22-10-8 in the Cromwell field started at 60 bbls. an hour. Stocks of crude oil in this country increased in May nearly 5,000,000 bbls. over April. They were 346,751,000 bbls., against 341,928,000 in April and 277,785,000 in May 1923. New York prices: Gasoline, cases, cargo lots, U. S. Navy specifications, 28.15; bulk, per gallon, 14; export naphtha, cargo lots, 15.25; 64-65 deg., 17; 66 to 68 deg., 18.50; kerosene, cargo lots, cases, 16.90; petroleum, tank wagon to store, 14; motor gasoline (garages, steel bbls.), 20.

Pennsylvania	$3 25	Bradford	$3 75	Bull-Bayou32-34.9	$1 50
Corning	1 90	Ragland	1 00	Illinois	2 07
Cabell	1 70	Corsicana, lgt	1 50@2 00	Crichton	1 65
Somerset, light	1 80	Lima	2 28	Plymouth	1 45
Wyoming	1 95	Indiana	2 08	Mexia	1 50@2 00
Smackover, 26 deg.	1 20	Princeton	2 07	Calif., 35 & above	1 40
		Canadian	2 63	Gulf Coastal	2 00

Oklahoma, Kansas and Texas—		Mid-Continent—	
Under 28 Magnolia	$0 90	39 and over	$2 25
28-30.9	1 00	33-35.9 deg	1 75
31-32.9	1 10	30-32.9 below	1 45
33-35.9	1 35	Caddo—	
36 and above	1 50	Below 32 deg	1 50
Below 30 Humble	1 25	32-34.9	1 65
33-35.9	1 75	38 and above	1 85
36-38.9	2 00		
39 and above	2 25		

RUBBER early in the week was easier on the unsettled tire situation and lower London and Singapore markets. Advices from London state that agitation continues at Kuala Lumpur for enforcement of a more drastic restriction law. The British Government, it is said, will be asked to make restriction even more effective. Later in the week, however, prices rallied ⅜ to ½c. a lb. on a fair demand from tire manufacturers. Spot smoked ribbed sheets were quoted at 18¾ to 18⅞c. on the 25th inst. London on the 25th inst. reported a steadier market, as did Singapore. Spot ribbed smoked sheets, 18¾c.; July, 18½c.; Aug.-Sept., 18⅞c.; Oct.-Dec., 19⅛c.; Jan.-Mar., 19⅝c. First latex crepe, spot, 19¾c.; July, 19½c.; Aug.-Sept., 19⅞c., Oct.-Dec., 20⅛c.; Jan.-Mar., 20⅝c.

HIDES have been quiet here and in the River Plate section. City packer and country have been weak. Packer native, nominally 12c. City spreads, 14½ to 15c.; butt, 11½c.; country, 7½ to 10c. Sales reported included 4,000 Wilson steers and 4,000 Las Palmas at $34 25, or 12½c. c. & f. In Chicago on June 25 big packer hides were quiet and rather depressed. Holders still had practically all their June hides. They claim that July hides will sell reaildy on account of the improvement in quality and that they can get rid of June hides later in the summer. Independent packer hides were quiet at 10c. for May-June all-weight native cows and steers, and ¼c. more for straight June production. Lower grades were 9½c. or less. Considerable buying was noted of Pacific Coast small packer hides on the basis of 9c. for steers and 7c. for cows f.o.b. Coast packing plants, on a flat basis for 1s and 2s and all branded. Packers were offering kipskins at 16½c. for all points. City collectors offered first salted Chicago city calfskins at 19c., but tanners held off. Export orders were in for country buff and heavy weight hides at 8c. selected, delivered seaboard for moderate percentages of grubs, which would net sellers 7½c. Extreme weights are 2c. premium over heavies, with business at 10c. for stock running 10 to 15% grubs. Some buyers report purchases of all-weight hides at 7½c. selected delivered, though 8c. is usually asked with some dealers still holding at 8½c.

OCEAN FREIGHTS have been dull and lower. Freight rates on flour to Bremen, Cardiff, Hamburg, Leith and Naples fell. To Santos they were up $2 to $9 to cover special harbor taxes for the time being.

CHARTERS included lumber from Gulf to Plate, July-Aug., 155s.; grain from Montreal to west coast of Italy, 16c.; sugar from Cuba to United Kingdom-Continent, 24s.; from Cuba to United Kingdom, 21s. 6d.; coal from Hampton Roads to River Plate, $3 15; petroleum from Gulf to North Atlantic, 24½c.; option Tampico, 27½c.; refined oil from New York to Nyborg, 24s., Sept.; coal from Hampton Roasd to Rio, $3 05, June-July loading; lumber from Gulf range to Plate, 155s., July; coal from Hampton Roads to west coast of Italy, $2 70, July loading; sugar from Cuba to United Kingdom, 21s., July loading; from Santo Domingo to United Kingdom, 24s., July loading; one round trip across, 192-ton steamer, $1 80.

TOBACCO has been generally steady without much activity. There has been no business in new Porto Rico tobacco. Nor has there been much trading in fancy Sumatra. There is not much of it left to trade in here. The withdrawals within the last few weeks of tobacco in general have, however, made a rather encouraging exhibit, so much so as to excite some comment. Cigar factories, it is said, are busier. Some manufacturers are taking a more hopeful view of the situation. Many believe that in the fall, if not before, there will be a noticeable improvement in trade. Nominal prices include 22 cents for Havana B, 45 to 55c. for binder northern, 25 to 35c. for southern, 12c. for Havana seed fillers, 75 to medium wrappers, 50 for dark, 70 for seconds, 25. for Gebhardt, Ohio, 32 for Little Dutch, 12 to 15 for broad leaf filler, Pennsylvania. 38 for B, 45 to 95 for Porto Rico, 15 for soad leaf filler, Connecticut, 25 to 30 for Brocks, and also for top leaf and 70 to 90 for No. 1 seconds. Of course it must be understood that these are nominal quotations.

COAL.—Prices at Hampton Roads have been a trifle firmer, despite large stocks asftrade has increased somewhat. Here business has been quiet with prices about steady. Anthracite has been in smaller demand and stocks of pea coal are said to be accumulating rapidly.

COPPER has been quiet at 12½c. for electrolytic. It is intimated, however, that business was done at 12⅜c. There is a rather more optimistic feeling in some quarters, owing to what is considered a better uotlook in the steel industry. There is a better feeling also in the Lake district, which is based on a better labor supply, the possibility of the imposition of a tariff on copper and the gradual reduction of costs. Further curtailment has been reported at some points. A report from Detroit stated that 1,200 men had been laid off by one fabricating interest. The U. S. Geological Survey reports production for May at 131,059,000 lbs., against 131,928,000 in April and 125,438,000 in May 1923. On the 25th inst. prices declined ⅛c. to 12⅜c., delivered in Connecticut Valley. Export business was dull. One estimate put the increase in surplus stocks in June at 30,000,000 lbs. over the previous month. A depressing factor has been the sudden sharp falling off in local consumption. The plan for cutting the copper production, made early this year, is not meeting with much success, it is said. The January output was 133,356,000 lbs., in February 128,260,000 lbs., but since then there has been no reduction. March production was 128,560,000 lbs. and April's 129,845,000. Official figures for May have not been compiled. They are expected to show an increase. The failure of the curtailment program, it is stated, is due to the fact that many producers have failed to keep their agreement. Spot standard copper in London to-day was 12s. 6d. higher at £61 5s.; futures 15s. higher at £62 5s.; both high for the week; sales, 100 tons and 1,100 tons. Electrolytic was 15s. higher at £65 15s.

TIN early in the week was quiet but firm at 43½c. Later, however, prices receded to 43c. Later the price rose to 43¾c., with an advance in London of £2 5s. or more and higher sterling exchange. An advance of 7s. 6d. to-day put London tin prices up to the week's best levels, £224 12s. 6d. for spot and £224 15s. for futures. Sales 550 tons futures.

LEAD declined $1 per ton early in the week to 6.80c. East St. Louis, while the New York price remained at 7c. Nearly all the leading producers are working at full capacity. Business has been quiet. Spot lead in London to-day was 5s. higher at £32 2s. 6d.

ZINC has been firm but quiet. There is no pressure to sell at the present time. Spot New York, 6.10 to 6.15c.; East St. Louis, 5.75 to 5.80c. Spelter is 5s. higher at £32 5s.

STEEL has remained quiet, but some increase in orders is reported, though it is nothing marked. Shipments to consumers have also increased somewhat. Production has risen slightly for the moment, though it is also said that the output will be very generally reduced in the first week of July. The lighter forms of steel sell a little more readily. Some take a more optimistic view of the situation. They think prices are rather more steady and that the ebb tide is at or near the turning. Other deprecate anything that suggests a premature forecast of a change for the better. They see no signs of it although the statistical position is clearly and admittedly better. Declining production has about matched declining consumption. The way is thus made ready for a better state of things when trade really does revive.

PIG IRON has been weak. Any increase in business is at the expense of prices. For competition is keen. And the new buying, whatever may be said about recent purchase, is rather small. Since June 1 the total sales may have reached 500,000 to 600,000 tons, of which nearly, or quite 33%, has been at Chicago. But business at the moment is for the most part slow. Eastern Pennsylvania furnaces, it is said, have sold well under $19 on worth while tonnages to New York and Massachusetts buyers. Offerings of Buffalo iron at $18 are said to have been declined as it was above offerings in other directions. Small lots are quoted at $20 for Eastern Pennsylvania and $19 for Buffalo, and are probably paid for such. Chicago quotes $20, with some exceptional sales reported at $19. New England it is said bought 20,000 tons last week.

WOOL has been dull and depressed, despite the recent firmness at Sydney, even for wools of rather indifferent quality. Foreign wool quotations at Boston have now and then been 15 to 20c. above the American parity of American wool for certain foreign grades which were hard to buy. But the general tendency of American and foreign wool in this country has seemed to be downward. Buyers hold off. At Liverpool recently East India wool fell 5 to 10%. Bradford has been dull and depressed. In the United States the woolen industry is in dubious shape. Spinners and combers naturally dislike the situation and the outlook. In the West buying is slow at falling prices. The recent range is 35 to 40c. for good to choice medium and fine clips. The

rail and water shipments of wool from Boston from Jan 1. 1924 to June 19 1924 inclusive were 82,529,000 lbs., against 74,023,000 for the same period last year. The receipts from Jan. 1 1924 to June 19 1924 inclusive were 148,141,400 lbs., against 293,327,400 for the same period last year. Aleppo Orfa washed here nominally 30 to 32c.; Awassi-Kardi washed, 28 to 30c.; Kandahar, white, 31 to 32c.; Khorassan, 20 to 21c.; China combing Hsining No. 1, 22 to 23c.; Hsining assorted 80-20%, 21 to 22c.; willowed open ball, 20 to 21c. Domestic unwashed and Pennsylvania fine delaine (entirely nominal), 51 to 53c.; XX, 49 to 50c.; ½-blood, 51 to 53c.; ⅜-blood, 50 to 52c.; ¼-blood, 48 to 50c.

Quotations in Boston were: Ohio and Penn. fleeces delaine unwashed 46 to 47c.; ½ blood unwashed 47 to 48c. Wisconsin, Missouri and average New England, half blood 45 to 46c.; scoured basis-Texas, fine 12 months $1 25; Calif. Northern $1 20 to $1 25; Middle County $1 10 to $1 12; Southern $1 to $1 05; Oregon: Eastern No. 1 staple $1 25; fine and fine medium combing $1 17 to $1 20; Eastern clothing $1 05 to $1 07; valley No. 1 $1 08 to $1 10. Territory-Montana and similar—staple choice $1 25 to $1 28; ½ blood combing $1 10 to $1 15; ⅜ blood combing, 90 to 92c.; ¼ blood combing 80 to 82c.; Pulled: Delaine $1 20 to $1 25; AA, $1 15 to $1 20; A supers $1 05 to $1 10; Mohair, best combing 75 to 80c.; best carding 65 to 70c. London cabled June 25th that at the annual wool fair at Leicester offerings were in exceptionally good condition, mostly well grown and of high quality. The demand was sharp and prices 5d. to 9d. per pound over last season. At Liverpool on June 25th: the East India wool auctions, at which some 34,000 bales of carpet wools were offered, closed. All descriptions showed an average decline of 10%, as compared with the May sale. All good white wools declined about 15%, as compared with May.

COTTON.

Friday Night June 27 1924.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening the total receipts have reached 35,721 bales, against 49,228 bales last week and 35,702 bales the previous week, making the total receipts since Aug. 1 1923 6,587,155 bales, against 5,638,548 bales for the same period of 1922-23, showing an increase since Aug. 1 1923 of 948,607 bales.

Receipts at—	*Sat.*	*Mon.*	*Tues.*	*Wed.*	*Thurs.*	*Fri.*	*Total.*
Galveston	470	499	1,464	465	452	223	3,573
Houston	----	----	----	1,112	----	744	1,856
New Orleans	1,050	779	2,527	3,835	800	468	9,459
Mobile	----	161	387	761	----	354	1,663
Savannah	1,515	3,782	2,235	646	1,040	1,480	10,698
Charleston	158	72	----	71	71	----	372
Wilmington	1,200	1,350	900	600	60	325	4,435
Norfolk	666	438	163	91	65	662	2,085
New York	----	200	----	----	----	----	200
Boston	169	132	----	238	112	----	651
Baltimore	----	----	----	----	----	729	729
Totals this week	5,228	7,413	7,676	7,819	2,600	4,985	35,721

The following table shows the week's total receipts, the total since Aug. 1 1923 and stocks to-night, compared with last year.

Receipts to June 27.	1923-24.		1922-23.		*Stock.*	
	This Week.	*Since Aug 1 1923.*	*This Week.*	*Since Aug 1 1922.*	1924.	1923.
Galveston	3,573	2,820,192	9,263	2,322,768	47,427	50,770
Texas City	----	18,606	----	69,798	19	13
Houston	1,856	1,065,789	504	722,508	----	----
Port Arthur, &c.	----	----	----	----	----	----
New Orleans	9,459	1,329,475	7,550	1,346,861	89,040	75,062
Gulfport	----	----	----	----	----	----
Mobile	1,663	78,632	468	88,392	2,011	1,475
Pensacola	----	11,521	400	9,220	----	----
Jacksonville	----	4,227	----	9,156	1,838	2,614
Savannah	10,698	435,133	5,071	430,690	43,936	20,043
Brunswick	----	944	----	28,520	----	243
Charleston	372	190,472	1,242	131,156	14,040	26,030
Georgetown	----	----	----	----	----	----
Wilmington	4,435	133,045	2,268	96,996	13,656	5,076
Norfolk	2,085	410,847	1,950	277,123	27,785	36,118
N'port News, &c.	----	----	----	----	----	----
New York	200	16,402	----	8,460	49,916	88,454
Boston	651	42,635	430	74,249	4,572	7,115
Baltimore	729	27,929	225	17,709	1,449	2,042
Philadelphia	----	1,306	----	4,942	3,048	4,341
Totals	35,721	6,587,155	29,371	5,638,548	298,737	319,396

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons:

Receipts at—	1924.	1923.	1922.	1921.	1920.	1919.
Galveston	3,573	9,263	19,952	46,701	8,056	33,084
Houston, &c.	1,856	504	----	9,274	528	9,889
New Orleans	9,459	7,550	17,594	21,689	13,378	31,237
Mobile	1,663	468	2,976	6,862	475	1,983
Savannah	10,698	5,071	10,811	11,757	2,360	19,255
Brunswick	----	----	831	----	----	10,000
Charleston	372	1,242	2,841	1,182	49	4,076
Wilmington	4,435	2,268	2,376	893	24	5,515
Norfolk	2,085	1,950	1,974	2,777	1,440	3,128
N'port N.,&c.	----	----	----	23	----	----
All others	1,580	1,055	13,159	2,165	1,027	412
Tot. this week	35,721	29,371	72,514	103,323	27,337	118,519
Since Aug. 1	6,587,155	5,638,548	5,920,633	6,332,124	6,680,993	5,628,325

The exports for the week ending this evening reach a total of 47,390 bales, of which 540 were to Great Britain, 5,005 to France and 41,845 to other destinations. Below are the exports for the week and since Aug. 1 1923.

Exports from—	*Week ending June 27 1924. Exported to—*				*From Aug. 1 1923 to June 27 1924. Exported to—*			
	Great Britain.	*France.*	*Other.*	*Total.*	*Great Britain.*	*France.*	*Other.*	*Total.*
Galveston	----	----	4,993	4,993	538,808	311,426	1,187,943	2,038,177
Houston	----	744	1,112	1,856	352,574	188,454	519,141	1,060,169
Texas City	----	----	----	----	1,754	----	----	1,754
New Orleans	----	----	15,007	15,007	292,279	80,293	493,834	866,406
Mobile	----	----	60	60	13,770	1,050	7,172	21,992
Jacksonville	----	----	----	----	1,519	----	735	2,254
Pensacola	----	----	----	----	10,124	290	800	11,214
Savannah	----	2,857	150	3,007	99,652	18,139	185,974	303,765
Brunswick	----	----	----	----	50	----	----	50
Charleston	----	----	----	----	75,538	300	79,272	155,110
Wilmington	----	----	7,500	7,500	8,300	9,600	67,150	85,050
Norfolk	500	438	9,375	10,313	97,320	4,975	113,725	216,020
New York	37	966	3,390	4,393	126,543	81,638	274,136	482,317
Boston	----	----	200	200	5,117	----	10,672	15,789
Baltimore	----	----	----	----	106	2,963	----	3,069
Philadelphia	3	----	58	61	1,355	66	1,471	2,892
Los Angeles	----	----	----	----	17,074	700	11,302	29,076
San Fran'co	----	----	----	----	----	----	77,986	77,986
San Diego	----	----	----	----	1,231	----	----	1,231
Seattle	----	----	----	----	----	----	47,134	47,134
Total	540	5,005	41,845	47,390	1,643,114	699,894	3,078,447	5,421,455
Total '22-'23	5,450	----	38,506	43,956	1,260,874	603,513	2,569,400	4,433,787
Total '21-'22	29,031	11,818	41,448	82,297	1,662,468	717,823	3,275,229	5,655,520

NOTE.—*Exports to Canada.*—It has never been our practice to include in the above table exports of cotton to Canada, the reason being that virtually all the cotton destined to the Dominion comes overland and it is impossible to get returns concerning the same from week to week, while reports from the customs districts on the Canadian border are always very slow in coming to hand. In view, however, of the numerous inquiries we are receiving regarding the matter, we will say that for the month of May the exports to the Dominion the present season have been 10,703 bales. In the corresponding month of the preceding season the exports were 11,930 bales.

For the ten months ending May 30 1924 there were 141,476 bales exported, as against 181,544 bales for the corresponding ten months in 1922-23.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named.

June 27 at—	*On Shipboard, Not Cleared for—*						*Leaving Stock.*
	Great Britain.	*France.*	*Ger-many.*	*Other Cont'nt.*	*Coast-wise.*	*Total.*	
Galveston	2,000	2,500	2,600	3,000	800	10,900	36,527
New Orleans	3,759	5,699	4,616	6,972	639	21,685	67,355
Savannah	----	----	1,000	8,000	----	9,000	34,936
Charleston	----	----	----	----	----	----	14,040
Mobile	----	----	----	100	----	100	1,911
Norfolk	----	----	----	----	----	----	27,785
Other ports*	7,000	1,500	500	500	500	10,000	64,498
Total 1924	12,759	9,699	8,716	18,572	1,939	51,685	247,052
Total 1923	16,992	9,672	13,473	12,735	1,823	54,695	264,701
Total 1922	43,145	20,783	29,481	44,293	3,918	141,620	605,507

* Estimated.

Speculation in cotton for future delivery has been quiet aside from July, in which there has been no small excitement. A sort of automatic squeeze in July has developed. It has been oversold. Mills have been short and it has risen sharply in active trading. Its premium rose on Wednesday to 365 points over October, against 215 points not long ago. On that day it rose from 28.05 early to 29.15c. under the spur of heavy buying by trade shorts and others. Stories that New Orleans was to ship its available certificated stock of some 26,000 bales to New York for delivery on July contracts frightened New Orleans shorts in July, but did not disturb New York bulls, or rather the people in Greenville, S. C., or Dallas, Texas, who are supposed to represent large owners of July cotton. Spinners sold it short some time back with the freedom that now suggests having taken too much for granted. It has happened more than once in recent years that trade selling of futures has turned out anything but satisfactory. A few years ago July went to 1,000 points over October, it is recalled by some. In a few days here early in the week it is believed that some 40,000 to 50,000 bales were bought. One firm had charge of the buying, using half a dozen brokers. The cotton, it is assumed, will be merchandised here. July ruled despotically, regardless of many favorable crop advices, including not a few features of the weekly report. The July premium rose to 410 on the 26th. Yet some were disappointed with the Texas report in detail. It noted excessive rains on the coast, which were declared to be unfavorable. Young cotton, it added, had been injured by drouth and hot winds in the northwestern part of that State. This in a measure offset with some the fact that the growth in Texas during the week was generally very good. The general condition in that State was described, however, as poor to fair. That rather chilled the shorts. The weevil is increasing on the coast and in the eastern section, though as yet it appears to have done no great damage if indeed any at all. In Oklahoma, however, grasshoppers are attacking all crops, including cotton, and doing more or lesss damage, and one crop report put the condition of the belt as 68, against 67, its report of a month ago. An increase of only 1% against an average June improvement for ten years of 2% excited unfavorable comment. The same report estimated the crop tentatively, of course, at 11,250,000 bales. Some other reports put the condition at 67.9 to 68.4, against 65.7, the Bureau report for June 25, one said 69, another 70. The range of purely tentative crop estimates has been 11,200,000 to 11,470,000 bales. The average has been 68.2, against 65.6 (Bureau) a month ago, 69.9 a year ago, 71.2 in 1922, 69.2 in 1921, the lowest on record for a Bureau June 25 report. If there is to be a new "low" for June 25 this year it will attract world-wide attention. An average of 68.2 for June 25 would be 6.6% below the 10-year average for that date of 74.8. The crop estimates thus far average close to 11,300,000 bales. It is hoped that this is not the best that

the crop can do. If the carry-over is to be 2,000,000 bales, as some have been figuring, it would mean a season's supply for 1924-25 of only 13,300,000 bales. This will not do. If the world's consumption should be no more than 12,000,000, with a re-awakening of world trade in general, the trade would be confronted with the same old ugly statistical outlook for the season of 1925-26. What is needed, and what all conservative merchants would be glad to see, is a crop of at least 12,500,000 to 13,000,000 bales. That might go far to restore the equilibrium and break the evil spell of abnormally low supplies and chaotic fluctuations, and do away with the very suggestive 200-point rule here and its sinister implications. That rule has been in force simply because it was wise to keep it in force, for nearly ten years past. It means, of course that fluctuations upward or downward in a single day are limited to 200 points. That it is still enforced speaks volumes for the unnatural wrench which first the war and later the boll weevil has given the American cotton trade. And now, on the threshold of July, which with August is one of the two crucial months in the crop year, everybody watches the outlook with anxious interest. It is not to the interest of the South, nor to the interest of the American cotton trade, that there should be four crop failures in succession. The trade faces a historic crisis. Manchester reports a big business in cloths, with yarns hardening. In the fore part of the week 2,500,000 yards of sheetings were sold here. On Thursday Liverpool reported American buying and more trade demand, with New York prices rising. A good spot demand there was then reported. Spot markets on this side have been advancing.

On the other hand, new crop months have not followed July with any great docility. For crop advices in the main have been more favorable. There are hopes that crop estimates will increase before long. July and August, if the weather is favorable, may put a very different face on the outlook for the next cotton harvest. Cotton goods have been dull, in spite of some increase in the sales now and then of wash fabrics. Fall River has been slow. Some mills in Massachusetts and Rhode Island have been closing down for a time, or will before long. Spot sales in Liverpool of 4,000 to 6,000 bales a day have certainly not been very encouraging. Manchester has been selling at times in Liverpool. As to the July deal here which has had so much influence at times, some think that it will soon, in popular parlance, blow up, with a sudden cessation of the short demand. As already noted, there were rumors at one time that the certificated stock in New Orleans would be shipped to New York for tender on contracts. The issuance of notices for July last Wednesday was a surprise. Everybody expected it to be very small, but it turned out to be 15,000 bales. For a moment it had a more or less depressing effect, although they were all stopped by a large interest later on. But the consensus here is for the most part bearish on the strength of the improved outlook of late in most parts of the belt. Taking the last weekly report as a whole it was considered promising for almost all sections of the cotton country. And on Wednesday it was noticed that new crop months were particularly sluggish in following the old crop rise. Speculation has been light at home and abroad. As at New York, so in Liverpool, the prevalent opinion for the most part has been bearish. Outsiders are not taking hold of cotton, whatever they may be doing in wheat and some other commodities. July has been at a premium approaching 400 points over October. As soon as that is out of the way, and even before it is out of the way, it is maintained that for the most part the swing of prices must be guided very largely by the weather.

To-day prices declined with the weather good, Liverpool weak and July freely offered here. It was said that private short settlements had been made in July to the amount of 25,000 bales. Crop estimates which had been averaging 11,300,000 bales were in two cases increased to approximately 11,700,000 bales. The condition of the belt was given as 68.1 to 69.7, the latter being with one exception the highest of the week. The maximum is 70. Cotton goods were still quiet. Fall River sales of print cloths for the week were only 25,000 pieces. But later on July contracts became rather scarce and they rallied nearly 50 points. Also, the premium on July over October, which had fallen early to 370 points, rose to 412. It was said that the early selling was due to an effort of leading bulls to shake out some of their weaker following. And even if private settlements have been made the same thing was done in May, yet that month went out with a flourish at 275 points over July, the highest premium of the month. Still prices were weaker because of the rank and file's belief that the crop is doing well. Although some of the early declines was recovered, there was a net loss for the day of some 20 to 22 points. Spinners' takings increased over last week, however, and also something over last year for the same week. Of course they are far behind the total up to this time last year and the year before. Prices for the week show a rise in July of 60 points, while new crop months have fallen 70 to 72 points. Spot cotton closed at 30.25c. for middling uplands, the high point for the week being 30.50c. The net rise since last Friday is 60 points.

The official quotation for middling upland cotton in the New York market each day for the past week has been:

☞ *June 21 to June 27*—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Middling upland	29.65	29.15	29.35	30.15	30.50	30.25

FUTURES.—The highest, lowest and closing prices at New York for the past week have been as follows:

	Saturday, June 21.	*Monday, June 23.*	*Tuesday, June 24.*	*Wednesday, June 25.*	*Thursday, June 26.*	*Friday, June 27.*
June—						
Range	— — —	— — —	— — —	— — —	— — —	— — —
Closing	28.62 ——	28.15 ——	— — —	— — —	— — —	— — —
July—						
Range	28.62-28.78	28.01-28.55	28.11-28.55	28.05-29.15	29.10-30.00	28.88-29.64
Closing	28.62-28.64	28.15 ——	28.30-28.35	29.13-29.15	29.47-29.50	29.27 ——
August—						
Range	27.28-27.28	26.50-27.15	26.45-26.45	26.10-26.65	26.37-26.65	— — —
Closing	27.30 ——	26.60 ——	26.70 ——	26.59 ——	26.65 ——	26.60 ——
Sept.—						
Range	— — —	25.90-25.90	25.61-25.61	— — —	25.87-25.87	25.75-25.82
Closing	26.26 ——	25.70 ——	25.90 ——	26.00 ——	25.90 ——	25.80 ——
October—						
Range	25.67-25.87	25.04-25.55	25.13-25.46	25.06-25.57	25.35-25.73	25.05-25.48
Closing	25.67-25.71	25.15-25.19	25.36-25.38	25.47-25.48	25.38-25.40	25.15-25.18
Nov.—						
Range	— — —	— — —	— — —	— — —	— — —	24.68-24.68
Closing	25.18 ——	24.70 ——	24.80 ——	24.89 ——	24.80 ——	24.60 ——
Dec.—						
Range	25.00-25.17	24.41-24.86	24.49-24.78	24.38-24.83	24.60-25.00	24.30-24.75
Closing	25.00-25.03	24.53-24.55	24.64-24.67	24.73-24.75	24.65-24.68	24.44 ——
January—						
Range	24.75-24.90	24.13-24.59	24.20-24.51	24.10-24.57	24.40-24.75	24.15-24.51
Closing	24.75 ——	24.24 ——	24.40-24.42	24.48 ——	24.44-24.45	24.22-24.24
Feb.—						
Range	— — —	— — —	— — —	— — —	— — —	— — —
Closing	24.85 ——	24.35 ——	24.47 ——	24.60 ——	24.52 ——	24.30 ——
March—						
Range	24.93-25.10	24.37-24.80	24.42-24.70	24.32-24.74	24.54-24.95	24.28-24.69
Closing	24 95 ——	24.45-24.48	24.55-24.57	24.71-24.73	24.60 ——	24.38 ——
April—						
Range	— — —	— — —	— — —	— — —	— — —	— — —
Closing	24.97 ——	24.46 ——	24.56 ——	24.71 ——	24.62 ——	24.41 ——
May—						
Range	24.99-24.99	24.65-24.85	24.48-24.70	24.39-24.75	24.63-24.82	24.35-24.70
Closing	24.99 ——	24.47 ——	24.58-24.60	24.72 ——	24.65 ——	24.44 ——

Range of future prices at New York for week ending June 27 1924 and since trading began on each option.

Option for	*Range for Week.*				*Range Since Beginning of Option.*			
June 1924					23.10	Aug. 11 1923	35.75	Dec. 28 1923
July 1924	28.01	June 23	30.00	June 26	22.05	Aug. 4 1923	36.50	Nov. 30 1923
Aug. 1924	26.10	June 25	27.28	June 21	25.25	Mar. 27 1924	34.50	Nov. 30 1923
Sept. 1924	25.61	June 24	25.90	June 23	24.20	Mar. 28 1924	31.00	Nov. 30 1923
Oct. 1924	25.04	June 23	25.87	June 21	23.45	Mar. 27 1924	30.00	Nov. 30 1923
Nov. 1924	24.68	June 27	24.68	June 27	23.84	Mar. 27 1924	28.60	Dec. 1 1923
Dec. 1924	24.30	June 27	25.17	June 21	23.15	Mar. 27 1924	28.40	Jan. 2 1924
Jan. 1925	24.10	June 25	24.90	June 21	23.47	Apr. 9 1924	27.85	Feb. 4 1924
Feb. 1925					23.85	Apr. 8 1924	23.85	Apr. 8 1924
Mar. 1925	24.28	June 27	25.10	June 21	23.19	Apr. 22 1924	26.65	June 2 1924
Apr. 1925								
May 1925	24.35	June 27	24.99	June 21	24.35	June 27 1924	25.95	June 3 1924

THE VISIBLE SUPPLY OF COTTON to-night, as made up by cable and telegraph, is as follows. Foreign stocks, as well as the afloat, are this week's returns, and consequently all foreign figures are brought down to Thursday evening. But to make the total the complete figures for to-night (Friday), we add the item of exports from the United States, including in it the exports of Friday only.

June 27—	1924.	1923.	1922.	1921.
Stock at Liverpool ..... bales.	480,000	478,000	868,000	1,100,000
Stock at London	1,000	1,000	1,000	2,000
Stock at Manchester	63,000	45,000	65,000	97,000
Total Great Britain	544,000	524,000	934,000	1,199,000
Stock at Hamburg	8,000	9,000	33,000	34,000
Stock at Bremen	128,000	45,000	224,000	203,000
Stock at Havre	95,000	64,000	145,000	136,000
Stock at Rotterdam	16,000	7,000	11,000	11,000
Stock at Barcelona	89,000	79,000	74,000	119,000
Stock at Genoa	17,000	4,000	13,000	21,000
Stock at Ghent	4,000	15,000	8,000	28,000
Stock at Antwerp	1,000	3,000	1,000	------
Total Continental stocks	358,000	226,000	509,000	552,000
Total European stocks	902,000	750,000	1,443,000	1,751,000
India cotton afloat for Europe	100,000	107,000	58,000	46,000
American cotton afloat for Europe	156,000	91,000	294,000	339,496
Egypt, Brazil, &c., afloat for Europe	102,000	43,000	89,000	53,000
Stock in Alexandria, Egypt	84,000	175,000	248,000	267,000
Stock in Bombay, India	751,000	632,000	1,128,000	1,209,000
Stock in U. S. ports	298,737	319,396	747,127	1,561,972
Stock in U. S. interior towns	266,789	348,278	540,737	1,292,856
U. S. exports to-day	6,771	------	6,825	2,800
Total visible supply	2,667,297	2,465,674	4,554,689	6,523,124
Of the above, totals of American and other descriptions are as follows:				
American—				
Liverpool stock ..... bales.	201,000	188,000	510,000	700,000
Manchester stock	46,000	24,000	44,000	82,000
Continental stock	248,000	138,000	425,000	475,000
American afloat for Europe	156,000	91,000	294,000	339,496
U. S. ports stocks	298,737	319,396	747,127	1,561,972
U. S. interior stocks	266,789	348,278	540,737	1,292,856
U. S. exports to-day	6,771	------	6,825	2,800
Total American	1,223,297	1,108,674	2,567,689	4,454,124
East Indian, Brazil, &c.—				
Liverpool stock	279,000	290,000	358,000	400,000
London stock	1,000	1,000	1,000	2,000
Manchester stock	17,000	21,000	21,000	15,000
Continental stock	110,000	88,000	84,000	77,000
India afloat for Europe	100,000	107,000	58,000	46,000
Egypt, Brazil, &c., afloat	102,000	43,000	89,000	53,000
Stock in Alexandria, Egypt	84,000	175,000	248,000	267,000
Stock in Bombay, India	751,000	632,000	1,128,000	1,209,000
Total East India, &c	1,444,000	1,357,000	1,987,000	2,969,000
Total American	1,223,297	1,108,674	2,567,689	4,454,124
Total visible supply	2,667,297	2,465,674	4,554,689	6,523,124
Middling uplands, Liverpool	16.88d.	16.52d.	13.08d.	7.25d.
Middling uplands, New York	30.25c.	28.55c.	22.10c.	12.00c.
Egypt, good Sakel, Liverpool	24.65d.	17.60d.	22.00d.	17.50d.
Peruvian, rough good, Liverpool	24.00d.	18.75d.	14.00d.	11.00d.
Broach, fine, Liverpool	13.45d.	12.95d.	11.80d.	7.30d.
Tinnevelly, good, Liverpool	14.60d.	14.10d.	12.70d.	7.80d.

Continental imports for past week have been 102,000 bales.

The above figures for 1924 show a decrease from last week of 144,812 bales, an increase of 201,623 from 1923, a decline of 1,887,392 bales from 1922, and a falling off of 3,855,827 bales from 1921.

AT THE INTERIOR TOWNS the movement—that is, the receipts for the week and since Aug. 1, the shipments for the week and the stocks to-night, and the same items for the

corresponding periods of the previous year—is set out in detail below:

Towns.	Movement to June 27 1924. Receipts. Week.	Receipts. Season.	Shipments. Week.	Stocks June 27.	Movement to June 29 1923. Receipts. Week.	Receipts. Season.	Shipments. Week.	Stocks June 29.
Ala., Birming'm	28	34,991	-69	1,032	----	41,266	444	3,492
Eufaula	----	9,394	----	2,117	----	8,337	----	729
Montgomery	72	53,159	285	6,510	169	60,714	334	6,995
Selma	5	34,047	45	1,896	6	54,312	13	1,397
Ark., Helena	8	15,144	227	1,494	----	34,544	----	8,005
Little Rock	232	112,833	437	5,695	89	170,734	946	15,690
Pine Bluff	56	60,985	367	10,011	200	132,940	1,317	26,664
Ga., Albany	8	2,081	61	1,897	----	6,255	----	2,083
Athens	69	45,459	847	7,709	105	45,602	300	14,385
Atlanta	2,042	160,485	4,688	9,100	726	273,996	2,658	20,723
Augusta	1,230	197,737	1,313	13,641	1,204	294,875	2,896	18,889
Columbus	314	78,367	902	6,833	----	124,328	----	4,451
Macon	279	32,407	206	2,926	24	56,766	1,073	8,225
Rome	----	29,872	----	3,482	236	48,078	250	5,283
La., Shreveport	100	114,000	300	7,600	----	74,100	----	200
Miss., Columbus	----	19,973	----	1,218	80	24,786	369	876
Clarksdale	----	79,346	----	7,932	132	128,813	1,225	20,871
Greenwood	223	98,212	1,622	15,112	21	106,726	462	18,663
Meridian	84	31,325	303	5,598	20	34,102	163	1,291
Natchez	5	31,392	493	1,748	4	32,471	90	3,307
Vicksburg	----	17,188	28	1,250	1	23,136	153	3,475
Yazoo City	9	19,337	77	4,148	----	28,125	280	8,452
Mo., St. Louis	3,097	559,065	3,408	5,314	3,779	709,033	5,405	8,824
N.C., Gr'nsboro	26	63,099	868	5,193	342	106,396	1,423	16,176
Raleigh	62	14,313	100	1,692	18	11,252	50	159
Okla., Altus	----	119,364	238	13,077	----	102,729	233	1,258
Chickasha	----	98,826	207	3,560	----	81,389	172	354
Oklahoma	13	62,282	118	6,780	----	78,127	14	1,945
S.C., Greenville	1,314	159,093	1,218	12,533	488	172,659	3,288	23,278
Greenwood	----	10,752	----	10,291	----	8,100	----	6,100
Tenn., Memphis	3,022	914,888	5,324	37,770	3,924	1,098,813	5,645	62,363
Nashville	----	53	----	53	----	291	----	23
Texas, Abilene	----	63,534	----	208	----	45,797	----	186
Brenham	13	26,663	20	628	11	18,481	15	3,883
Austin	----	39,801	----	81	----	35,591	----	308
Dallas	130	127,441	408	2,081	740	85,334	806	2,057
Houston	2,552	3,460,011	6,189	47,447	2,916	2,673,935	5,678	26,597
Paris	----	77,238	----	50	----	71,639	43	42
San Antonio	----	49,416	----	513	----	41,188	4	30
Fort Worth	200	92,243	390	569	----	64,174	811	439
Total, 40 towns	15,143	7,215,816	30,758	266,789	15,235	7,209,934	36,560	348,278

The above total shows that the interior stocks have *decreased* during the week 16,862 bales and are to-night 81,489 bales less than at the same time last year. The receipts at all towns have been 92 bales more than the same week last year.

NEW YORK QUOTATIONS FOR 32 YEARS.

The quotations for middling upland at New York on June 27 for each of the past 32 years have been as follows:

1924	30.25c.	1916	13.10c.	1908	11.60c.	1900	9.62c.
1923	28.20c.	1915	9.45c.	1907	13.00c.	1899	6.06c.
1922	21.75c.	1914	13.25c.	1906	10.80c.	1898	6.38c.
1921	11.50c.	1913	12.30c.	1905	9.50c.	1897	7.75c.
1920	38.75c.	1912	11.60c.	1904	11.25c.	1896	7.50c.
1919	34.75c.	1911	14.90c.	1903	13.35c.	1895	7.60c.
1918	31.95c.	1910	15.00c.	1902	7.25c.	1894	7.31c.
1917	27.40c.	1909	11.80c.	1901	8.88c.	1893	7.94c.

MARKET AND SALES AT NEW YORK.

	Spot Market Closed.	Futures Market Closed.	SALES. Spot.	Contr't.	Total.
Saturday	Quiet, unchanged	Barely steady	------	------	------
Monday	Quiet, 50 pts. dec.	Steady	------	------	------
Tuesday	Quiet, 20 pts. adv.	Steady	------	------	------
Wednesday	Steady, 80 pts. adv.	Steady	------	------	------
Thursday	Steady, 35 pts. adv.	Barely steady	------	800	800
Friday	Quiet, 25 pts. dec.	Steady	------	------	------
Total			------	800	800

OVERLAND MOVEMENT FOR THE WEEK AND SINCE AUG. 1.—We give below a statement showing the overland movement for the week and since Aug. 1, as made up from telegraphic reports Friday night. The results for the week and since Aug. 1 in the last two years are as follows:

June 27— Shipped—	1923–24 Week.	1923–24 Since Aug. 1.	1922–23 Week.	1922–23 Since Aug. 1.
Via St. Louis	3,408	583,484	5,405	697,346
Via Mounds	1,620	199,400	1,300	235,968
Via Rock Island	50	21,249	100	7,926
Via Louisville	83	26,202	677	56,033
Via Virginia points	3,730	201,435	3,448	174,563
Via other routes, &c.	7,923	460,719	8,429	466,349
Total gross overland	16,814	1,492,489	19,359	1,638,185
Deduct Shipments—				
Overland to N. Y., Boston, &c.	1,580	88,163	655	105,780
Between interior towns	729	27,082	517	27,364
Inland, &c., from South	3,613	618,252	1,465	472,259
Total to be deducted	5,922	733,497	2,637	605,403
Leaving total net overland *	10,892	758,992	16,722	1,032,782

* Including movement by rail to Canada.

The foregoing shows the week's net overland movement this year has been 10,892 bales, against 16,722 bales for the week last year, and that for the season to date the aggregate net overland exhibits a decrease from a year ago of 273,790 bales.

In Sight and Spinners' Takings.	1923–24 Week.	1923–24 Since Aug. 1.	1922–23 Week.	1922–23 Since Aug. 1.
Receipts at ports to June 27	35,721	6,587,155	29,371	5,638,548
Net overland to June 27	10,892	758,992	16,722	1,032,782
Southern consumption to June 27	68,000	3,895,000	102,000	4,047,000
Total marketed	114,613	11,241,147	148,093	10,718,330
Interior stocks in excess	*16,862	7,506	*21,325	*2,595
Excess of Southern mill takings over consumption to June 1	----	108,055	------	384,072
Came into sight during week	97,751	-------	126,768	-------
Total in sight June 27	----	11,356,708	------	11,099,807
Nor. spinners' takings to June 27	16,944	1,769,598	15,344	2,295,889

* Decrease

AGRICULTURAL DEPARTMENT'S MID-MONTH CROP NOTES FOR JUNE.—The Department of Agriculture at Washington on June 19 made the following comments in its Mid-Month Crop Notes for June:

COTTON.

Crop has made very poor progress in Virginia. Stands are poor, plants small and fields grassy. Hot, dry weather badly needed. In North Carolina the crop is later than for many years. Stands irregular and some replanting done. Chopping progressing but slowed up by heavy growth of grass. Very little evidence of boll-weevil demage as yet. Chopping continues in South Carolina and the plant is making fair progress. There are weevils in many areas. Crop not receiving thorough cultivation as farmers are busy harvesting grain. In south Georgia the fields clean and the plant is making satisfactory progress with the number of weevils much less than last year. In the northern part of the State chopping has been hindered by frequent showers and fields are getting grassy. Cultivation and growth still very late. The condition of the crop is low for the season in Florida. A very small number of weevils present to date. Tennessee shows some improvement in the crop due to more favorable weather. The plant is very small but healthy and is being rapidly cleaned out. Planting is completed in Mississippi. Stands are fair to good. Plants are small. Cultivation good and weather favorable. In Louisiana the fields are well cultivated and 90% of the chopping is done. Cultivation in Texas is poor to very good. Crop is very late, plants small and many fields are grassy and weedy. Planting will end by June 20. Weevils are fewer than last year. Grasshoppers have done some damage. In Oklahoma the crop has improved the last two weeks. Plants are small, due to replanting. Some fields planted three times. Some damage from grasshoppers in the Southwest. Fields are very foul in eastern Arkansas. Stands better in central part and fields cleaner. Crop is 30 to 40% chopped. Dry, warm weather greatly needed. Some chopping has been done in Missouri and cultivation needed. Some fields are weedy. Crop late, due to much replanting. In New Mexico the crop has deteriorated, due to cold nights. Poor stands in some fields and some abandonment has resulted, partly due to poor seed.

CONDITION OF CROPS IN TEXAS.—The State Department of Agriculture at Austin, Texas, issued on June 14 its first report on the acreage and condition of the crops in Texas. The report in full is as follows:

Austin, Texas, June 14 1924.

George B. Terrell, Commissioner of Agriculture, issued his first report on the acreage and condition of crops to-day. Cotton shows an increase of 10% in acreage, with condition of 69%, corn a decrease of 12% in acreage with condition 83%. His statement follows:

"This is our first acreage and condition report. It shows the acreage and condition of June 1st. It should have been out sooner, but some reports were not received by June 1st, and we waited a few days in order to use them. The statistician has no clerical help and it takes considerable time for one person to tabulate these reports, hence this delay.

"The State is divided into six districts, and we have compiled acreage and condition by districts, but will only give out averages for the State.

"Reports were received from a large corps of correspondents, representing 223 counties, and are as accurate as their information and judgment can determine.

	Acreage.	Cond'n.		Acreage.	Cond'n.
Cotton	110%	69%	Syrup sorghum	92%	89%
Corn	88%	83%	Peanuts	84%	79%
Oats	90%	88%	Sweet potatoes	86%	84%
Wheat	82%	85%	Ribbon cane	70%	68%
Hay	94%	90%	Cabbage	95%	91%
Kafir	94%	93%	Onions	94%	90%
Milo-maize	91%	89%	Tomatoes	99%	93%
Feed sorghum	93%	89%	Watermelons	100%	85%

"The onion and cabbage crops have been practically all marketed, and the tomato crop is now moving to the markets.

"The largest increase in cotton acreage is in the Northwestern District, showing 39% increase. The Western and Northern Districts show the next largest increase, with practically no increase in the other districts. All reports complain of lateness of the crop and poor condition because of rain and cold weather. Some sections report grasshoppers and boll-weevils doing some damage. Other sections report considerable amount of gass and weeds in the crops.

"There is considerable improvement in condition of crops since June 1. Our next report will be issued early in July."

QUOTATIONS FOR MIDDLING COTTON AT OTHER MARKETS.—Below are the closing quotations for middling cotton at Southern and other principal cotton markets for each day of the week:

Week ending June 27.	Saturday.	Monday.	Tuesday.	Wed'day.	Thursd'y.	Friday.
Galveston	29.65	29.15	29.30	30.00	30.10	29.75
New Orleans	29.07	28.63	28.80	29.40	29.40	28.80
Mobile	28.75	28.25	28.25	28.25	28.25	28.25
Savannah	29.20	28.70	28.58	29.15	29.17	29.00
Norfolk	29.25	28.88	29.13	29.88	29.88	29.63
Baltimore	----	29.50	29.00	29.00	30.00	30.00
Augusta	29.13	28.68	28.81	29.63	29.75	29.38
Memphis	30.00	29.50	29.50	30.00	30.00	29.75
Houston	29.55	29.05	29.25	29.75	29.75	29.55
Little Rock	29.50	29.00	29.00	29.50	29.75	29.50
Dallas	28.65	28.15	28.30	28.75	29.05	28.75
Fort Worth	----	28.15	28.35	----	29.10	28.85

NEW ORLEANS CONTRACT MARKET.

	Saturday, June 21.	Monday, June 23.	Tuesday, June 24.	Wednesday, June 25.	Thursday, June 26.	Friday, June 27.
June	— — —	— — —	— — —	— — —	— — —	— — —
July	27.72-27.74	27.28 ——	27.43-27.48	28.04-28.08	28.05 ——	27.42-27.46
October	24.96-24.98	24.44-24.48	24.55-24.58	24.69-24.70	24.62-24.65	24.37-24.39
December	24.73-24.76	24.24-24.26	24.36-24.37	24.44-24.47	24.37-24.39	24.12-24.14
January	24.68 bid	24.21 ——	24.30 bid	24.36-24.38	24.30 bid	24.05 bid
March	24.65 bid	24.18 bid	24.27 bid	24.36 bid	24.30 bid	24.05 bid
Tone—						
Spot	Steady	Quiet	Steady	Steady	Steady	Steady
Options	Steady	Steady	Steady	Steady	Steady	Steady

WEATHER REPORTS BY TELEGRAPH.—Reports to us by telegraph from the South this evening denote that the weather during the week has been generally favorable for cotton. Rain has fallen in most sections of the cotton belt but in most cases precipitation has been light. As a rule cotton has made good progress.

Galveston, Texas.—Cotton has made very good progress, although excessive rainfall has been unfavorable in the lower coast section and young cotton has been injured in the northwest by hot, dry winds. The general condition of cotton runs from poor to fairly good. Weevils are increasing in the coast section and the eastern section but so far damage is slight.

Mobile, Ala.—The weather has been generally favorable and good progress has been made against grass. Cotton is developing nicely but weevils are reported to be increasing slowly.

	Rain.	Rainfall.	Thermometer		
Galveston, Texas	2 days	1.68 in.	high 88	low 72	mean 80
Abilene	dry		high 96	low 70	mean 83
Brenham	3 days	1.33 in.	high 92	low 69	mean 81
Brownsville	4 days	3.39 in.	high 92	low 76	mean 84
Corpus Christi	3 days	3.96 in.	high 88	low 72	mean 80
Dallas	2 days	1.04 in.	high 95	low 70	mean 83
Henrietta	dry		high 101	low 67	mean 84
Kerrville	5 days	2.39 in.	high 93	low 67	mean 80
Lampasas	3 days	0.73 in.	high 95	low 69	mean 82
Longview	dry		high 95	low 70	mean 83
Luling	4 days	2.79 in.	high 97	low 72	mean 85
Nacogdoches	3 days	1.27 in.	high 95	low 66	mean 81
Palestine	2 days	1.18 in.	high 92	low 64	mean 78
Paris	2 days	0.23 in.	high 100	low 69	mean 85
San Antonio	3 days	3.10 in.	high 92	low 70	mean 80
Taylor	3 days	0.38 in.	high ---	low 72	mean --
Weatherford	1 day	0.38 in.	high 94	low 74	mean 82
Ardmore, Okla	2 days	1.20 in.	high 99	low 67	mean 83
Altus	1 day	0.03 in.	high 108	low 66	mean 87
Muskogee	3 days	0.78 in.	high 94	low 66	mean 80
Oklahoma City	2 days	0.89 in.	high 95	low 66	mean 81
Brinkley, Ark	1 day	0.20 in.	high 96	low 69	mean 83
Eldorado	3 days	1.13 in.	high 96	low 70	mean 83
Little Rock	3 days	0.23 in.	high 93	low 70	mean 82
Pine Bluff	2 days	0.35 in.	high 99	low 67	mean 83
Alexandria, La	1 day	0.40 in.	high 97	low 73	mean 85
Amite	dry		high 95	low 69	mean 82
New Orleans	3 days	1.61 in.	high ---	low --	mean 84
Shreveport	2 days	0.50 in.	high 94	low 70	mean 82
Okolona, Miss	dry		high 101	low 70	mean 86
Columbus	1 day	1.15 in.	high 99	low 72	mean 86
Greenwood	3 days	1.08 in.	high 100	low 69	mean 85
Vicksburg	2 days	0.78 in.	high 92	low 79	mean 81
Mobile, Ala	2 days	1.62 in.	high 96	low 71	mean 84
Decatur	1 day	0.50 in.	high 96	low 71	mean 84
Monrgomery	2 days	0.34 in.	high 95	low 75	mean 85
Selma	3 days	0.70 in.	high 96	low 69	mean 82
Gainesville, Fla	4 days	1.79 in.	high 95	low 69	mean 82
Madison	4 days	1.33 in.	high 99	low 71	mean 85
Savannah, Ga	3 days	1.32 in.	high 101	low 71	mean 86
Athens	dry		high 100	low 72	mean 86
Augusta	3 days	0.76 in.	high 102	low 71	mean 87
Columbus	1 day	0.14 in.	high 99	low 72	mean 86
Charleston, So. Caro	2 days	0.20 in.	high 101	low 72	mean 87
Greenwood	1 day	0.33 in.	high 98	low 59	mean 79
Columbia	2 days	1.84 in.	high ---	low 72	mean --
Conway	3 days	3.22 in.	high 103	low 70	mean 87
Charlotte, No. Caro	4 days	2.37 in.	high 100	low 69	mean 82
Newbern	3 days	0.91 in.	high 101	low 72	mean 87
Weldon	3 days	1.00 in.	high 101	low 68	mean 85
Memphis, Tenn	2 days	0.27 in.	high 91	low 71	mean 81

The following statement we have also received by telegraph, showing the height of rivers at the points named at 8 a. m. of the dates given:

		June 27 1924.	June 29 1923.
		Feet.	Feet.
New Orleans	Above zero of gauge	12.2	14.2
Memphis	Above zero of gauge	27.3	18.6
Nashville	Above zero of gauge	9.5	9.3
Shreveport	Above zero of gauge	11.0	14.4
Vicksburg	Above zero of gauge	38.8	41.9

RECEIPTS FROM THE PLANTATIONS.—The following table indicates the actual movement each week from the plantations. The figures do not include overland receipts nor Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the outports.

Week ending	Receipts at Ports.			Stocks at Interior Towns.			Receipts from Plantations		
	1923-24	1922-23	1921-22	1923-24	1922-23	1921-22	1923-24	1922-23	1921 22
April									
4	55,370	63,854	115,100	586,349	690,625	1,145,068	17,887	11,481	56,986
11	60,709	34,990	114,106	555,542	665,834	1,096,517	29,902	10,199	65,555
18	69,435	34,681	101,999	517,534	631,756	1,043,089	31,427	67	48,571
25	58,548	35,743	86,760	486,199	604,340	1,008,857	28,821	10,436	52,528
May									
2	64,783	28,589	94,458	443,328	572,660	965,883	21,912	------	51,484
9	44,272	35,332	124,013	420,213	540,812	898,218	21,157	5,420	56,348
16	52,395	26,647	106,558	392,300	508,435	838,360	24,482	------	47,588
23	50,868	36,894	109,273	372,553	471,972	782,196	31,121	1,983	53,109
30	50,424	28,322	113,448	347,017	447,224	715,192	24,888	5,568	46,444
June									
6	43,377	25,060	94,570	333,056	419,670	666,798	29,416	133	45,767
13	35,702	31,651	70,575	312,127	391,675	674,463	14,773	5,244	31,280
20	49,228	30,728	75,711	283,651	369,047	538,332	20,752	9 959	36,580
27	35,721	29,371	72,514	266,789	348,278	540,737	18,859	8,046	24,919

The above statement shows: (1) That the total receipts from the plantations since Aug. 1 1923 are 6,522,420 bales; in 1922-23 were 5,130,53 6bales, and in 1921-22 were 5,247,477 bales. (2) That although the receipts at the outports the past week were 35,721 bales, the actual movement from plantations was 18,859 bales, stocks at interior towns having decreased 16,862 bales during the week. Last year receipts from the plantations for the week were 8,046 bales and for 1922 they were 24,919 bales.

WORLD'S SUPPLY AND TAKINGS OF COTTON.—The following brief but comprehensive statement indicates at a glance the world's supply of cotton for the week and since Aug. 1 for the last two seasons, from all sources from which statistics are obtainable; also the takings, or amounts gone out of sight, for the like period.

Cotton Takings, Week and Season.	1923-24.		1922-23.	
	Week.	Season.	Week.	Season.
Visible supply June 20	2,812,109	-------	2,599,650	-------
Visible supply Aug. 1	------	2,024,671	------	3,760,450
American in sight to June 27	97,751	11,356,708	126,768	11,099,807
Bombay receipts to June 26	32,000	3,262,000	35,000	3,576,000
Other India shipm'ts to June 26	4,000	620,000	4,000	339,550
Alexandria receipts to June 25	200	1,277,800	1,000	1,331,400
Other supply to June 25 *b	7,000	406,000	5,000	369,000
Total supply	2,953,060	18,947,179	2,771,418	20,476,207
Deduct—				
Visible supply June 27	2,667,297	2,667,297	2,465,674	2,465,674
Total takings to June 27 *a*	285,763	16,279,882	305,744	18,010,533
Of which American	189,563	10,987,082	204,744	11,941,671
Of which other	96,200	5,292,800	101,000	6,068,862

* Embraces receipts in Europe from Brazil, Smyrna, West Indies, &c.
a This total embraces since Aug. 1 the total estimated consumption by Southern mills, 3,895,000 bales in 1923-24 and 4,047,000 bales in 1922-23—takings not being available—and the aggregate amounts taken by Northern and foreign spinners, 12,384,882 bales in 1923-24 and 13,963,533 bales in 1922-23, of which 7,092,082 bales and 7,894,671 bales American.
b Estimated.

INDIA COTTON MOVEMENT FROM ALL PORTS.

June 26. Receipts at—	1923-24.		1922-23.		1921-22.	
	Week.	Since Aug. 1.	Week.	Since Aug. 1.	Week.	Since Aug. 1.
Bombay	32,000	3,262,000	35,000	3,576,000	58,000	3,299,000

Exports.	For the Week.				Since August 1.			
	Great Britain.	Conti-nent.	Japan& China.	Total.	Great Britain.	Conti-nent.	Japan & China.	Total.
Bombay—								
1923-24	----	4,000	26,000	30,000	150,000	911,000	1,491,000	2,552,000
1922-23	3,000	4,000	47,000	54,000	127,000	596,500	2,015,500	2,739,000
1921-22	3,000	1,000	8,000	12,000	37,000	465,000	1,659,000	2,161,000
Other India—								
1923-24	----	4,000	----	4,000	128,000	492,000	------	620,000
1922-23	1,000	3,000	----	4,000	76,000	263,550	------	339,550
1921-22	----	9,000	----	9,000	10,000	196,000	18,000	224,000
Total all—								
1923-24	----	8,000	26,000	34,000	278,000	1,403,000	1,491,000	3,172,000
1922-23	4,000	7,000	47,000	58,000	203,000	860,050	2,015,500	3,078,550
1921-22	3,000	10,000	8,000	21,000	47,000	661,000	1,677,000	2,385,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of 3,000 bales. Exports from all India ports record a decrease of 24,000 bales during the week, and since Aug. 1 show an increase of 93,450 bales.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—We now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, June 25.	1923-24.		1922-23.		1921-22.	
Receipts (cantars)—						
This week	1,000		5,000		60,000	
Since Aug. 1	6,392,569		6,665,063		5,325,665	
Exports (bales)—	Week.	Since Aug. 1.	Week.	Since Aug. 1.	Week.	Since Aug. 1.
To Liverpool	6,000	214,886	3,500	229,423	----	164,502
To Manchester, &c	5,000	209,497	----	170,312	6,500	143,211
To Continent and India	2,000	362,835	6,100	313,322	3,100	222,024
To America	----	106,829	400	208,098	----	164,492
Total exports	13,000	894,047	10,000	921,155	9,600	694,229

Note.—A cantar is 99 lbs. Egyptian bales weigh about 750 lbs.
The statement shows that the receipts for the week ending June 25 were 1,000 cantars and the foreign shipments 13,000 bales.

MANCHESTER MARKET.—Our report received by cable to-night from Manchester states that the market in both cloths and yarns is steady. Demand for India is good. We give prices to-day below and leave those for previous year for comparison:

	1923-24.				1922-23.			
	32s Cop Twist.		8¼ lbs. Shirtings, Common to Finest.		Cot'n Mid. Upl's	32s Cop Twist	8¼ lbs. Shirtings, Common to Finest.	Cot'n Mid. Upl's
April	d.	d.	s. d.	s. d.	d.	d.	d.	s. d. s. d.	d.
4	25⅛ @	27⅛	17 6	@18 0	17.68	23⅛ @	24⅛	17 0 @17 6	15.88
11	27 @	29⅛	18 1	@18 4	18.96	23⅛ @	24⅛	17 0 @17 4	15.95
18	26¾ @	28¾	18 3	@18 6	18.35	22¾ @	23⅞	17 0 @17 9	15.18
25	26½ @	28½	18 4	@19 0	17.70	22¾ @	24⅛	17 0 @17 4	15.46
May									
2	26½ @	28½	18 3	@18 7	17.35	22½ @	23¾	16 6 @17 2	14.76
9	25½ @	28½	18 3	@18 7	17.37	21¾ @	22¾	16 0 @16 4	14.08
16	25½ @	28¼	18 3	@18 7	17.89	21¾ @	22¾	16 0 @16 4	14.74
23	25½ @	28¼	18 1	@18 5	17.46	21¾ @	22¼	16 0 @16 4	15.50
30	25¾ @	28½	18 1	@18 5	17.99	22¾ @	23¾	16 3 @16 9	15.96
June									
6	25¾ @	28½	18 1	@18 5	17.30	22¾ @	24¼	16 3 @17 0	16.33
13	25½ @	28¾	18 0	@18 3	17.14	22¾ @	24¾	17 0 @17 4	16.61
20	25¾ @	27½	18 2	@18 5	16 99	22½ @	24½	17 0 @17 3	16.57
27	25⅛ @	27½	18 2	@18 5	16.88	22½ @	24	16 6 @17 1	16.52

COTTON FREIGHTS.—Current rates for cotton from New York, as furnished by Lambert & Burrows, Inc., are as follows, quotations being in cents per pound:

	High Density.	Stand-ard.		High Density.	Stand-ard.		High Density.	Stand-ard.
Liverpool	.25c.	.40c.	Stockholm	.50c.	.65c.	Bombay	.50c.	.65c.
Manchester	.25c.	.40c.	Trieste	.45c.	.60c.	Gothenburg	----	------
Antwerp	.25c.	.40c.	Fiume	.45c.	.60c.	Bremen	.30c.	.45c
Ghent	.35c.	.50c.	Lisbon	.50c.	.65c.	Hamburg	.27½c.	.42½c.
Havre	.25c.	.40c.	Oporto	.75c.	.90c.	Piraeus	.60c.	.75c.
Rotterdam	.25c.	.40c.	Barcelona	.30c.	.45c.	Salonica	.50c.	.75c
Genoa	.30c.	.35c.	Japan	.42½c.	.57½c.			
Christiania	.40c.	.55c.	Shanghai	.42½c.	.57½c.			

SHIPPING NEWS.—As shown on a previous page, the exports of cotton from the United States the past week have reached 47,390 bales. The shipments in detail, as made up from mail and telegraphic returns, are as follows:

	Bales.
NEW YORK—To Liverpool—June 18—Scythia, 27...June 20—Baltic, 10	37
To Havre—June 20—Chicago, 762...June 23, Collamer, 204	966
To Bremen—June 23—President Harding, 2,890	2,890
To Rotterdam—June 24—Waukegan, 50	50
To Genoa—June 26—Giuseppi Verdi, 450	450
NEW ORLEANS—To Vera Cruz—June 20—Manzanillo, 296	296
To Japan—June 20—Seattle Maru, 100...June 24—Victorious, 200	300
To Venice—June 21—Jolee, 2,014	2,014
To Genoa—June 21—Jolee, 2,950	2,950
To Bremen—June 21—Alexandrian, 490	490
To Murmansk—(?)—Haukefjell, 8,957	8,957
GALVESTON—To Gothenburg—June 21—Tortugas, 964	964
To Copenhagen—Jun, 21—Tortugas, 400...June 21—Frode, 200	600
To Hamburg—June 21—Schleswig Holstein, 500	500
To Barcelona—June 24—Mar Adriatico, 1,000	1,000
To Genoa—June 25—West Modus, 1,929	1,929
HOUSTON—To Genoa—June 24—West Modus, 1,112	1,112
To Havre—June 26—De la Salle, 744	744
BOSTON—To Copenhagen—June 10—Gorm, 200	200
MOBILE—To Bremen—June 21—West Hardaway, 60	60
PHILADELPHIA—To Rotterdam—June 12—Burgerdijk, 58	58
To Manchester—June 13—Manchester Port, 3	3

	Bales.
NORFOLK—To Bremen—June 21—Sinasta, 2,000...June 21—Ludwigshafen, 604	2,604
To Havre—June 23—Alaska, 438	438
To Manchester—June 25—West Celina, 500	500
To Murmansk—June 27—Hans Maersk, 6,771	6,771
SAVANNAH—To Havre—June 20—Coldbrook, 2,857	2,857
To Ghent—(?)—Coldbrook, 100	100
To Christiania—June 26—Tortugas, 50	50
WILMINGTON—To Bremen—June 26—Mar Mediterraneo, 7,500	7,500
Total	47,390

LIVERPOOL.—By cable from Liverpool we have the following statement of the week's sales, stocks, &c., at that port:

	June 6.	June 13.	June 20.	June 27.
Sales of the week	29,000	11,000	21,000	24,000
Of which American	19,000	7,000	12,000	16,000
Actual export	6,000	3,000	5,000	3,000
Forwarded	58,000	30,000	39,000	44,000
Total stock	502,000	495,000	484,000	480,000
Of which American	242,000	233,000	211,000	201,000
Total imports	43,000	29,000	34,000	46,000
Of which American	18,000	10,000	6,000	23,000
Amount afloat	118,000	122,000	128,000	111,000
Of which American	29,000	28,000	43,000	21,000

The tone of the Liverpool market for spots and futures each day of the past week and the daily closing prices of spot cotton have been as follows:

Spot.	Saturday.	Monday.	Tuesday.	Wednesday.	Thursday.	Friday.
Market, 12:15 P. M.		Good inquiry.	A fair business doing.	A fair business doing.	A fair business doing.	Quiet.
Mid. Upl'ds		16.80	16.62	16.61	16.82	16.88
Sales	HOLIDAY	6,000	6,000	5,000	6,000	4,000
Futures. Market opened		Quiet, 15 to 23pts. decline.	Quiet, 6 to 12 pts. decline.	Quiet, 7 to 17 pts. decline.	Steady, 8 to 22 pts. advance.	Quiet, 7 to 10 pts. decline.
Market, 4 P. M.		Barely st'y, 26 to 33pts. decline.	Quiet, 11 pts. adv. to 1 pt. dec.	Quiet, 7 to 14 pts. decline.	Very st'dy, 22 to 44pts. advance.	Barely st'y, 17 to 22pts. decline.

Prices of futures at Liverpool for each day are given below:

June 21 to June 27.	Sat.		Mon.		Tues.		Wed.		Thurs.		Fri.	
	12¼ p. m.	12½ p. m.	12¼ p. m.	4:00 p. m.	12¼ p. m.	4:00 p. m.	12¼ p. m.	4:00 p. m.	12¼ p. m.	4:00 p. m.	12¼ p. m.	4:00 p. m.
	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
June			16.85	16.74	16.67	16.83	16.66	16.69	16.87	17.03	16.93	16.81
July			16.62	16.48	16.42	16.59	16.46	16.49	16.71	16.93	16.83	16.73
August			16.11	15.97	15.90	16.07	15.93	15.93	16.07	16.23	16.15	16.05
September			15.54	15.43	15.32	15.45	15.35	15.37	15.52	15.67	15.58	15.46
October			14.96	14.85	14.75	14.87	14.77	14.78	14.90	15.04	14.97	14.85
November	HOLI-		14.72	14.62	14.51	14.63	14.54	14.53	14.65	14.80	14.72	14.60
December	DAY		14.59	14.50	14.39	14.50	14.41	14.40	14.50	14.65	14.58	14.47
January			14.49	14.40	14.29	14.40	14.32	14.31	14.41	14.55	14.48	14.37
February			14.41	14.33	14.21	14.32	14.25	14.24	14.34	14.48	14.41	14.30
March			14.36	14.29	14.17	14.28	14.21	14.20	14.29	14.43	14.36	14.26
April			14.29	14.22	14.10	14.21	14.14	14.14	14.22	14.36	14.29	14.18
May			14.23	14.16	14.04	14.15	14.08	14.08	14.16	14.30	14.23	14.12

BREADSTUFFS

Friday Night, June 27 1924.

Flour has been quiet on the whole, despite a rally in wheat, after some depression at one time. Buyers in the main have adhered to their old policy of purchasing on a moderate or small scale. Yet even when wheat futures at Chicago eased a little, cash wheat held up well at chief milling points. The mills have to pay stiff prices for the kind of wheat they want. That is the gist of all reports. Also, the smallness of the stocks of flour actually available here is not forgotten. It naturally tends to keep the statistical position in good shape. The cost of production, as already intimated, is high. Meantime foreign trade on the other hand is slow. On the 23d inst. clearances from New York were 17,601 sacks, mostly to Rotterdam and Hamburg. For all last week the total was 147,910 sacks. But new business is slow. Buyers are content with small lots, when they buy at all. The production for the week was 2,336,000 barrels, against 1,900,000 in the same week last year and 1,916,000 two years ago; imports since July 1 last have been 161,000 barrels, against 420,000 in the same time last year and 600,000 two years ago. The production since July 1 has been 124,789,000 barrels, against 125,600,000 in the same time last year and 119,300,000 two years ago. The consumption on the basis of apparent disappearance since July 1 has been 110,900,000 barrels, against 110,332,000 in the same time last year and 104,000,000 two years ago. Exports from July 1 have been 17,000,000 barrels, against 14,454,000 in the same time last year and 15,298,000 two years ago.

Wheat has advanced on a world shortage and liquidation of bear contracts. Russian reports continue to be bad. The Canadian outlook is considered bad. That counts heavily. The visible supply decreased last week in the United States 1,452,000 bushels, against 1,376,000 in the same week last year. This makes the total 37,336,000 bushels, against 28,343,000 a year ago. The trade feared a bullish crop report at Winnipeg. There was talk of black rust danger to the American crop. It all caused covering. The Winnipeg "Free Press" second crop report for 1924 said: "Wheat well rooted, well stooled, a good color but needing warm weather and more rain for rapid development. It is generally from 10 to 15 days later than 1923. Conditions the most favorable in Manitoba, but wheat tallest in South Alberta. Best rains have been in the south country of all three provinces." It was announced there was a decrease of 6,291,000 bushels in the visible supply in North America and afloat. The export demand broadened somewhat for wheat to be shipped by way of the Gulf of Mexico. This naturally attracted attention. Some think that a black rust scare is sure to develop in the Northwest, whether there is any real basis for it or not. It comes every year. The International Institute at Rome conforms reports of damage in the Northern Hemisphere from drouth and says that the outturn of the 1924 crops is below that of last year. In Russia, the newspaper, "Economic Life," said that though the 1924 harvest will generally be below the average, the increased acreage will make for an average yield. It is also said that the famine areas can be supplied from stocks in other sections. The world exports of wheat last week were 14,084,000 bushels, against 16,479,000 in the previous week and 12,657,000 last year. Wheat on passage at the end of last week was 59,520,000 bushels, against 63,560,000 in the previous week and 57,568,000 last year. The Kansas weekly report said hot weather did not do much damage to wheat except in the north central section, where there is complaint of shriveling. B. W. Snow said: "I have had numerous reports of the presence of the army worm at points in Indiana, Illinois and Missouri. The appearance thus early in the season on such a scale is unusual, but Professor Flint, entomologist of the University of Illinois, says that he has reports of their presence in damaging numbers already in 25 Illinois counties." The "Price Current" said: "Indications are that the soil condition is largely too wet in Ohio, Indiana, Missouri and parts of Iowa and almost entirely favorable throughout Illinois, Minnesota, the Dakotas, Nebraska, Kansas and Oklahoma. Temperatures during the last week have been largely favorable except in a few localities in Ohio and Indiana and it was too hot in Oklahoma. The season is two to three weeks late in Ohio, Indiana, Illinois, Missouri and Iowa, 10 days to two weeks late in Minnesota, the Dakotas and Nebraska and one to two weeks late in Kansas and Oklahoma." The Armour Grain Co. wired: "A well-known analyst refreshes our memory concerning an old formula in respect to relative wheat and corn values which we heartily endorse. According to it wheat is worth 10c. more than the sum of the prices of corn and oats. It is said research establishes the correctness of this formula for a period of 40 years." Nat C. Murray said: "The sensitive spot in the growing wheat area in the Canadian provinces is a little too dry, but not suffering from lack of moisture. There is not much reserve moisture, and if rains do not come in the next few days complaints will increase. Although production last year in the three northwestern provinces was 450,000,000 bushels, the average yield on area planted this year would produce only about 275,000,000 bushels. Lateness of plant makes it more than usually susceptible to rust damage later. The winter wheat crop in the United States will probably be larger than the June 1 forecast of 509,000,000 bushels." Winnipeg wired: "We look for fairly liberal deliveries of cash wheat July 1 unless they get a big change in market conditions." To-day prices advanced early, but reacted and closed lower. Northwestern crop reports were better. The weather in the Southwest was favorable for harvesting. The Southwest offered new wheat more freely. Hedging sales made some impression. Export demand was light. North American exports are down to 5,000,000 bushels this week. The market acted a little tired after the recent rapid advance. Stop orders were caught. Cash markets, it is true, were comparatively steady. Canadian rains were light. There was little rain where it was most wanted. The world's shipments are estimated at 14,000,000 bushels, against 12,000,000 in the same week last year. Final prices here are ⅛c. higher for the week on July, ⅜c. lower on September and ½c. higher on December. At one time during the week there was a noticeable rise. The New York Produce Exchange will be closed on July 5 as well as on the Fourth. The Chicago Board of Trade will be closed all of July 5 following the holiday; also the Minneapolis Exchange. The Winnipeg Exchange will be closed July 1, Dominion Day.

DAILY CLOSING PRICES OF WHEAT IN NEW YORK.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 red cts.	129¾	129½	130¼	130½	132½	131¾

DAILY CLOSING PRICES OF WHEAT FUTURES IN CHICAGO.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
July delivery in elevator cts.	113	113⅜	114⅜	114⅝	116	114¾
September delivery in elevator	114⅜	115¼	115¾	116	117½	116⅛
December delivery in elevator	117⅛	117¾	118¼	118¾	120	119

DAILY CLOSING PRICES OF WHEAT FUTURES IN WINNIPEG.

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
July delivery in elevator cts.	116¾	118¼	118¾	119	121¼	119⅜
October delivery in elevator	110⅜	112½	112⅞	114½	116⅜	114⅝
December delivery in elevator	107⅜	108⅝	109⅜	110¾	112⅞	111¼

Indian corn sagged early in the week and then rallied by leaps and bounds, i. e. 5½c. in a single day. The cash situation was strong. The rains in the belt gave rise to unfavorable crop reports. The receipts were small and below requirements. Rains interfered with cultivation over large areas. They caused covering of shorts on a considerable scale and on Monday there was a net rise of 1 to 1½c. The weather, moreover, was too cold in parts of the corn belt. It was accompanied by report of backward development in some of the big corn States. Also, it was cold in parts of Canada. This with storms in the American belt alarmed the shorts. A rally in wheat also had its effect. The American visible supply fell off last week 646,000 bushels, against 1,167,000 in the same week last year. The total is now 10,504,000 bushels, against 3,165,000 a year ago. It is bad enough in both cases. An Iowa report said that the corn condition was bad in the Davenport territory, with fields weedy and weeds nearly as high as the corn. On the 24th inst. prices advanced 2⅜c. at one time. July reached the

90c. level on good buying and a good deal of covering. The only selling was to secure profits. On the 25th inst. prices advanced 5⅝c. on July and 1¼ to 4c. on other months on bad crop news and a plainly oversold market. Chicago wired that the prospects were the worst for years past. Also, it was said some Argentine corn had been bought to be shipped to New Orleans, New York and Montreal. It was said, too, that $1 was paid for No. 2 white at St. Louis. Only 23 cars arrived at Chicago on Wednesday. Omaha wired June 25: "Delayed eight hours in arriving, having to detour from Carroll, Ia., on account of a washout. Heavy rains prevent needed cultivation and corn is backward, with a poor stand. Three weeks late, weedy and the ground too wet. Weather is still threatening." The world exports last week were 6,952,000 bushels, against 7,380,000 in the previous week and 5,535,000 last year. The amount on passage at the end of last week was 34,960,000 bushels, against 32,988,000 in the previous week and 21,490,000 last year. The Kansas weekly report said: "Corn in good condition, growing fast in the eastern section, ranging three feet high in southeast counties to a foot in northwest, elsewhere dry weather has slowed its growth and the condition is reported only fair. In some western counties, where it is barely coming up or only a few inches high, it is rated as poor." To-day prices were ¾ to 2¼c. lower, after irregular fluctuations over a wide range. Early prices were firm. July reached a new high. Buying was general. Not a little of it was covering, owing to wet and adverse weather and poor crop accounts. The weather forecast, too, was not hopeful. The receipts were small. Everywhere the cash markets were strong. But on the upturn heavy realizing was encountered. Prices then reacted sharply. To show the irregularity of the market July ranged from 90½ to 97¼c., September from 88¾ to 95⅛c., and December from 80⅞ to 83⅛c. For the week there is an advance of 4½ to 6¾c., the latter on July.

DAILY CLOSING PRICES OF CORN IN **NEW YORK.**

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 mixed ---------- cts.	101¾	103	103¼	105½	110½	109½

DAILY CLOSING PRICES OF CORN FUTURES IN **CHICAGO.**

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
July delivery in elevator ---------- cts.	86¼	87¾	89⅜	93¼	95¾	93½
September delivery in elevator ----	85	86⅛	87¾	91¾	94	92¼
December delivery in elevator ----	76¼	77¼	78⅜	79½	82¼	81½

Oats declined early in the week and then rallied 3 to 5½c., with corn. There was larger trading. Crop complaints came from Illinois, and some other parts of the belt. Receipts were smaller. There were complaints of too much showery weather. Some reports of cut worms came from Illinois. Samples were said to have shown damage from the pest. Commission houses have also shown a disposition to buy when corn rallied. The visible supply last week increased 58,000 bushels, against a decrease, to be sure, in the same week last year of 1,230,000 bushels. But the total is now only 5,688,000 bushels, against 9,788,000 a year ago. Elevator companies have been buying December oats. That was a source of strength at one time. From parts of Iowa have come reports that the crop is not doing well. On the 25th inst. came a sudden rise of 5⅝c. in July oats, the same as on July corn, with other months 1½ to 1¾c. higher. This was in sympathy with the rise in corn. New high records were reached. Vancouver wired that for the first time in the history of Vancouver's grain export business New Zealand has been buying Canadian oats, the new Zealand crop having been light. About 100,000 bushels have gone forward and 200,000 bushels to go and 300,000 more reported closed, all to be used for seeding. One firm reported crops of oats and barley have shown improvement since the first of the month and at present their condition is generally good. Wichita, Kan., wired: "From Hutchinson to here oats are being harvested and the crop is good. Will run 10 to 20 bushels of good quality. The past three days have been cooler and very favorable for filling." To-day prices ended ¼ to ½c. lower than yesterday. Early in the day they were higher. July and December were up to the previous maximum prices of the season. Receipts were small. Commission houses were buying. Shorts were covering. The South was trying vainly to buy cash corn at Chicago. Later profit-taking caused a reaction. Final quotations show a rise for the week of 2 to 6⅛c., the latter on July.

DAILY CLOSING PRICES OF OATS IN **NEW YORK.**

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
No. 2 white ---------- cts.	61	61	61	61¼	63	63

DAILY CLOSING PRICES OF OATS FUTURES IN **CHICAGO.**

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
July delivery in elevator ---------- cts.	46½	46¾	47¾	50½	53½	53¼
September delivery in elevator ----	42½	42⅞	43⅜	44⅜	46	45½
December delivery in elevator ----	43⅞	44⅜	44¾	46	47½	47

DAILY CLOSING PRICES OF OATS FUTURES IN **WINNIPEG.**

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
July delivery in elevator ---------- cts.	41⅜	41¼	41¼	42	43	42¾
October delivery in elevator ------	40⅝	40¾	40⅝	41⅜	43⅛	42¾

Rye, like other grain, declined at one time, but rallied in company with other markets later on. There was, in other words, a certain irregularity. At one time prices fell on reports of good weather in the Northwest. Also, the export demand was poor. Support was lacking in Chicago. Crop advices on the whole were favorable. Later on, an expectation of an unfavorable Canadian rye report also had a more or less bracing effect. The visible supply fell off 75,000 bushels, against a decrease in the same week last year of 777,000 bushels. The total is now 16,869,000, against 15,420,000 a year ago. To-day prices advanced 4 to 5c. early in the day. Trading was larger. The market suddenly woke up and shook off its lethargy. New high prices were made for the season. Buying was general. Some of it was covering on stop loss orders. Crop news from the Northwest and Europe was bad. Export inquiries were larger, though actual business was small. No. 2 Chicago was 1¼ to 2c. over July. Some think that the recent Government crop estimate was too high, or at any rate that the yield now looks some 10,000,000 bushels smaller than at that time. Later in the day came realizing in company with that in other grain markets and the close for the day showed a loss of much of the early advance. For the week there is a net rise, however, of 3 to 4c.

DAILY CLOSING PRICES OF RYE FUTURES IN **CHICAGO.**

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
July delivery in elevator ---------- cts.	75	75⅜	75½	76	77¾	79¼
September delivery in elevator ----	75¾	76¼	76¼	76¾	78⅜	80¼
December delivery in elevator ----	78¼	78⅝	78⅝	78¾	80½	82¾

The following are closing quotations:

FLOUR.

Spring patents	$7 00@$7 50	Rye flour, patents	$4 85@$5 50
Clears, first spring	5 50@ 6 00	Seminola No. 2, lb.	4⅜
Soft winter straights	5 30@ 5 60	Oats goods	3 20 @ 3 30
Hard winter straights	6 30@ 6 70	Corn flour	2 60 @ 2 70
Hard winter patents	6 75@ 7 45	Barley goods—	
Hard winter clears	5 25@ 6 00	Nos. 2, 3 and 4	4 00
Fancy Minn. patents	8 20@ 8 95	Fancy pearl, Nos. 2, 3 and 4	6 50
City mills	8 35@ 8 85		

GRAIN.

Wheat, New York:		Oats:	
No. 2 red, f.o.b.	131¾	No. 2 white	63
No. 1 Northern	151¼	No. 3 white	62
No. 2 hard winter, f.o.b.	131½	Rye, New York:	
Corn:		No 2 c.i.f.	88¼
No. 2 mixed	109½	Chicago, No. 2	—
No. 2 yellow	111	Barley, New York:	
		Malting	91 @96
		Chicago	80 @83

For other tables usually given here, see page 3168.

SPANISH CEREAL CROPS SMALLER THAN LAST YEAR.—Forecasts of 1924 cereal production in Spain are considerably below the high yields last year except for rye, according to a radiogram to the United States Department of Agriculture from the International Institute of Agriculture at Rome, made public on June 19. The wheat crop for 1924 is forecasted at 136,318,000 bushels, compared with 157,110,000 bushels harvested in 1923. The average production during the ten years 1914-1923 was 138,168,000 bushels and the pre-war average 1909-13 was 130,446,000 bushels. The following further particulars are added:

The total forecasts of wheat production received to date from six countries amounts to 1,269,869,000 bushels, compared with 1,381,652,000 bushels harvested in 1923. This is a decrease of 8.1% from last year's production. In 1923 these six countries produced 45.2% of the wheat harvested in the Northern Hemisphere exclusive of Russia.

The rye forecast for Spain is about 18% above last year. The crop this year is reported as 33,108,000 bushels, compared with 28,075,000 bushels last year and 27,636,000 bushels the average production during 1909-13.

Barley production is forecasted at 94,339,000 bushels, against 111,861,000 bushels last year and 74,689,000 bushels the 1909-13 average.

The forecast of the oats crop for 1924 is 30,520,000 bushels, compared with 40,434,000 bushels in 1923 and 29,110,000 bushels the average for 1909-13.

WEATHER BULLETIN FOR THE WEEK ENDING JUNE 24.—The general summary of the weather bulletin issued by the Department of Agriculture, indicating the influence of the weather for the week ending June 24, is as follows:

High temperatures continued in the Southwest till Thursday, the 19th, when the heat wave abated and moderate summer warmth prevailed thereafter. Readings of 100 to 106 degrees were again reported over western Texas, Oklahoma, and in much of Kansas, while a maximum of 112 degrees was reached in southern Arizona. Abnormally warm weather prevailed also on the 20th and 21st in the Middle and South Atlantic States with maximum temperatures of 100 degrees in South Carolina and some adjoining districts.

Low pressure obtained over the Plains States at the beginning of the week, accompanied by heavy rain and severe local storms over central-northern districts, particularly in North Dakota and extreme eastern Montana. During the following few days rainfall was of a local character, but the latter part of the week brought widespread precipitation from the lower Missouri and Mississippi Valleys eastward, with heavy local falls in the North-Central States. Showers occurred in the far Northwest the first part of the week, but thereafter the weather was fair.

Chart I, page 4, shows that for the week, as a whole, the temperature averaged above normal in practically all sections east of the Rocky Mountains, except in the northern Great Plains. The plus departures from normal were rather large in the central and south Atlantic areas and in the Southwest, but the week was cooler than that preceding in the latter area. It was cooler than normal throughout the Northwestern States.

Chart II indicates that the total rainfall for the week was light to moderate, as a rule, in the Atlantic and Gulf States. Rather substantial amounts occurred in parts of the Ohio Valley, with heavy falls over considerable areas in the lower Missouri and upper Mississippi Valleys, as well as in the northern Great Plains.

The warm weather and ample soil moisture made the best growing weather of the season quite generally from the Ohio Valley northward and eastward, although there was interference with cultivation in the Ohio Valley States by further rainfall with considerable complaint of row crops being weedy. From the Ohio River and the middle Atlantic area southward high temperatures promoted rapid growth of vegetation and, in addition, conditions were favorable, as a rule, for field work, although truck and minor crops need rain locally in some South Atlantic States. Conditions were quite favorable in the South.

The warm weather advanced growth rapidly in the lower Missouri and upper Mississippi Valleys, but fields were too wet for much cultivation, which is badly needed in many localities, especially in Missouri and parts of Iowa. In the central and northern Great Plains States the weather was decidedly favorable, with the prevailing moderate temperatures and mostly copious rainfall; fields are well cultivated generally throughout the Plains area. There was considerable complaint of local damage from hail and wind storms between the Lake region and the Rocky Mountains. In the west-central and southwestern Plains the continued high temperatures during the first part of the week, with hot, drying winds, were unfavorable for most crops, especially for corn and in the more southern sections for the proper ripening of wheat.

West of the Rocky Mountains there was little relief from the droughty conditions that have prevailed, though temperatures were decidedly lower and there was some frost damage in the Plateau sections. There was some relief by moderate rains in the far Northwestern States, but they were inadequate and came too late to materially improve some crops, especially winter grains.

SMALL GRAINS.—The harvest of winter wheat was in full swing in south-central and southeastern Kansas during the week and was begun in the southern portions of Missouri, Kentucky, and Virginia under generally favorable weather conditions. Harvest is not far from the average date in Kansas, but is considerably later than the average quite generally from the Mississippi Valley eastward. In the northern portion of the winter wheat belt, this crop continued to make satisfactory advance, but in the

southwestern Great Plains, particularly in northwestern Oklahoma, the intense heat prematurely ripened and damaged much wheat. West of the Rocky Mountains unfavorable weather continued and wheat has been harmed seriously in most districts.

Moderate temperature and ample rainfall in the spring wheat sections were very beneficial for that crop, though some rust was reported in Minnesota. The plants have exceptionally good color and stand in North Dakota, the color is good in South Dakota, and the condition and progress of the crop, on the whole, is fairly good in Minnesota and Wisconsin. Oats show marked improvement in the upper Mississippi Valley and western Lake region and this crop did nicely in the Ohio Valley States, though the straw is short. Oats did well in the Atlantic coast area and harvest advanced northward to Tennessee in the interior. Rice made good growth in Texas and Arkansas, but more rain was needed in southwestern Louisiana; the crop advanced well in California. Grain sorghums and broomcorn made satisfactory progress in the lower Great Plains and flax did well in the northern Plains area.

CORN.—Corn made satisfactory growth throughout the central and eastern portions of the country by reason of moderate to high temperatures. The crop is generally backward, however, and many complaints of lack of cultivation and weedy fields were received, especially in the Ohio Valley area, with considerable yet unplanted. Cultivation made good progress in the middle and south Atlantic areas, and in nearly all sections of the South, but fields were grassy in Iowa and Missouri with the general condition of the crop remaining poor in the former and only fair in the latter State. In the western two-thirds of Kansas and in western Oklahoma and northwestern Texas the dry, hot weather was unfavorable for corn, but in the eastern portions of those States conditions were favorable, especially in eastern Kansas where some corn is reported 3 feet high. Corn is still backward in the northern Plains, but grew well during the week.

COTTON.—The warm weather and light to moderate rainfall which prevailed throughout nearly the entire cotton belt were very favorable and the crop made good to excellent progress quite generally. In Texas growth was very good, though heavy rains were unfavorable on the lower coast, and young cotton was injured locally by hot, dry winds in the north western portion of the State, with general condition ranging from poor to fair. Cotton showed marked improvement in Oklahoma where the condition is now from fair to very good, though grasshoppers are doing considerable damage in the central and western portions.

Except locally where too wet in the northern portion, cotton made satisfactory growth in Arkansas, with cultivation advancing rapidly, and there was a rather marked improvement in the general condition of the crop. The crop is under good cultivation in Louisiana, and decided improvement was reported in Tennessee. While growth during the week was fairly good in Mississippi, early cotton is fruiting and blooming poorly, and stands are irregular in Alabama, though the weekly advance in growth was fair to good, with general improvement.

The high temperatures and mostly dry weather made splendid growing conditions in Georgia where cotton made excellent progress; the condition is now fair in the north and excellent in the southern portion of the State where the plants are fruiting rapidly, while lice are disappearing and only a few weevil are in evidence. The high temperatures were helpful also in the Carolinas and conditions were favorable for cultivation. Weevil are reported in moderate numbers in South Carolina, but active preventive measures are being taken. In Virginia the acreage has been greatly reduced and the crop is only fair. In Florida cotton is fair to very good in the Peninsula and fruiting well, but is poor in the west, with weevil increasing. This pest is reported as increasing also in the eastern and coast sections of Texas and as being numerous in portions of Louisiana. Conditions were favorable for cotton in the far Southwest.

The Weather Bureau also furnishes the following resume of the conditions in the different States:

Virginia.—Richmond: Very favorable week for farm work and growth of crops; good progress made, but some corn yet to plant. Wheat harvest begun and considerable hay cut and secured in fair condition. Potatoes good; sweet potatoes and peanuts fair. Cotton acreage greatly reduced and crop only fair condition.

North Carolina.—Raleigh: Generally very favorable, except some local hail damage and too much rain in parts of east. Most crops made fine growth. Growth of cotton very good to excellent, except in parts of coastal plain where too much rain. Harvesting wheat, cutting hay, and marketing canteloupes and peaches.

South Carolina.—Columbia: Heat especially beneficial for cotton; progress very good and condition fair generally. Chopping practically finished and squares forming rapidly in early crop. Weevils in moderate number with active preventive measures. Corn, tobacco and minor crops improved, but need rain in most sections. Cereal harvests practically completed.

Georgia.—Atlanta: Hot weather with few scattered showers caused excellent growth with much work done and crops mostly clean. Progress of cotton excellent and condition fair in north to excellent in south, where fruiting rapidly. Lice disappeared and only few weevil. Corn made excellent growth; laying by in south; upland beginning to need rain. Tobacco unusually fine; cutting and curing under way.

Florida.—Jacksonville: Progress of cotton very good and condition fair to very good on Peninsula; fruiting well and bolls half grown on some local fields, where weevil inactive. Cotton poor in west, where weevil increasing. Showers and locally heavy rains; more needed in Peninsula, but dry weather favorable for working late corn, cane, peanuts and cotton. Corn good in west and most of Peninsula; cane and peanuts improved.

Alabama.—Montgomery: Moderately hot, but mostly dry, except local showers in south; favorable for growth and cultivation and much work accomplished, though fields continue grassy locally. All crops improved. Corn, potatoes, truck, pastures, minor crops, and fruits mostly fair to good. Progress and condition of cotton mostly fair to good; stands irregular and blooming and squaring in south and central, where weevil becoming numerous locally.

Mississippi.—Vicksburg: Generally local showers and rather warm, with sunshine somewhat deficient. Good growing weather, but cultivation rather insufficient, especially on late corn. Progress of cotton fair; early blooming and fruiting poorly; weevil scarce. Growth of early corn fair.

Louisiana.—New Orleans: Temperatures seasonable to above with light to heavy rains favorable, except more rain needed in southwest for rice and pastures and north and west for corn and truck. Progress of cotton very good and condition fair to very good; weevil numerous locally and some poisoning. Crops generally well cultivated. Condition of corn fair to excellent. Sugar cane growing rapidly.

Texas.—Houston: Normal temperature with excessive rains in coastal section and portions of southwest; mostly moderate elsewhere, although no rain in portions of west and north. Progress and condition of pastures, truck and minor crops rather poor to fair; of corn and rice mostly good. Growth of cotton generally very good, although excessive rains unfavorable in lower coast section and young cotton injured locally by drought and hot winds in northwest. Generally condition of cotton poor to fair; weevil increasing on coast and in east; damage so far slight. Amarillo: Ranges in need of rain; livestock in good to fair condition.

Oklahoma.—Oklahoma City: Hot, drying winds early part of week injuriously affected all crops in central and west portions; showers Friday, followed by favorable temperatures. Intense heat prematurely ripened and damaged much winter wheat in northwest; harvest finished in south and well advanced in north. Growth and condition of corn generally fair, but somewhat injured by hot winds in west; tasselling in south. Progress of cotton generally very good to excellent with marked improvement; condition generally fair to very good. Grasshoppers numerous with considerable damage to central and west to all crops, especially cotton. Grain, sorghums and broom corn satisfactory advance.

Arkansas.—Little Rock: Progress of cotton very good to excellent except in some northern localities, where too many showers. Chopping and cultivation progressed rapidly, except where soil too wet; improving rapidly in most portions but condition still poor in some localities; fair to very good elsewhere. Growth and condition of corn very good to excellent; early silking in south. Very favorable for wheat and oat harvest, except in north where too wet

Tennessee.—Nashville: Weather quite favorable and crops generally much improved; field work progressed well. Cotton improved decidedly and fairly well cultivated with fair stands generally; weevil scarce for this date. Condition of corn generally very good; progress excellent. Wheat mostly harvested under favorable conditions and yield generally fair. Good crop of spring oats being harvested.

Kentucky.—Louisville: Warmth favorable for rapid growth; satisfactory progress in cultivation, except locally where showers heavy. Progress of winter wheat very good; harvest beginning in south and nearly ripe in north. Tobacco setting completed; early well started. Condition of early corn fair; growth very good, but irregular and small in size; planting completed.

THE DRY GOODS TRADE

Friday Night, June 27 1924.

While improved weather conditions over a large area of the country quickened the demand for sesonable goods, markets for textiles failed to develop any great amount of activity during the past week. The desire in primary markets to make the most of a very trying time in endeavoring to forecast merchandising plans is being strengthened by some slight encouragement coming forward from the efforts to move goods out of stock in retail channels. The hot weather in various sections of the country has afforded merchants an opportunity to sell goods that were unusually slow in consequence of the prolonged wet and cool days and nights which only recently terminated. Curtailment of production in textile mills is taking on a broader aspect and manufacturers appear to be more determined in their efforts to secure actual orders nearer a profit margin before accepting business. In a number of cases mills have sold goods at cost or below for the purpose of maintaining their working organizations, but they are now said to be less inclined in this respect. Stocks of standard goods in first hands are light, and they are not likely to be increased to any great extent during the summer unless general business in retail and jobbing centres changes materially for the better. At present there is little inducement to run and pile up supplies. Mails during the week have been light, while other evidences have been cited to show that wholesalers are not prepared to change their buying attitude to any great extent. However, sentiment among large houses is more cheerful, owing to the cleaner stock conditions and increased requests for small lots of staple goods for immediate and nearby shipment. Curtailment of production is taking many goods out of stock, and buyers are finding it more difficult to locate the small lots they are willing to take. Gray goods merchants feel that by the middle of August there will be a scramble for many goods now underpriced and neglected. A number of dry goods merchants have found time during the week to visit the Democratic Presidential Convention at Madison Square Garden.

DOMESTIC COTTON GOODS: As a result of more seasonable weather, there has been a slightly improved demand for certain lines of domestic cotton goods during the week. There has been an increased call for wash fabrics. Flock dot voiles of the better grades have been taken more freely, while some of the crepes are being reordered. Certain grades of ratines have sold better in some sections. Should the weather remain hot it is believed that a continuous filling in demand will be noted throughout the summer. It has been confirmed during the week that some of the large houses handling wash fabrics will have some goods to show for the coming spring, when buyers come on from the West next month to attend a mid-year convention. It is stated that efforts will be made to have some sort of a price at which mills will be willing to book advance business on fancy goods. It appears to be the general opinion, however, that in the present temper of buyers little will be accomplished through openings. Bleached cotton, ginghams, staples in print and percales and colored cottons for working suit and shirt purposes have ruled dull during the week, with prices more or less irregular. Converters who are at all busy are doing business on a limited number of specialties while their staple stocks are hardly in demand. Very little new business developed on drills or twills, although some small lots were sold at practically unchanged prices. Demand for export cotton goods is light. However, some houses have been doing a much better business this month and are quite satisfied with results in South and Central American markets. Print cloths, 28-inch, 64 x 64's construction, are quoted at 7¼c., and 27-inch, 64 x 60's, at 6¾c. Gray goods, in the 39-inch, 68 x 72's, are quoted at 10c., and 39-inch, 80 x 80's, at 13c.

WOOLEN GOODS: Markets for woolens and worsteds have been less active. Prospects for better things in the woolen industry has been clouded for the time being by the labor troubles in New York City, and as a result more hesitation is reported about announcing definite merchandise plans for another season. On the other hand, there have been a number of sales of late in retail channels that have enabled the closing out of stocks of clothing. The intermittent orders for dress goods have shown a moderate increase in some directions, but the garment manufacturing situation is more or less irregular due to the labor situation.

FOREIGN DRY GOODS: There continued to be a good demand for dress linen fabrics. The latter are wanted in the popular shades which some houses appear to have in satisfactory assortments, while there are others who are unable to accommodate buyers whose requirements run to four or five colors. On the other hand, demand for household linens failed to develop any great amount of activity. Sales for the most part have been confinde to small lots for filling in purposes. Some Continental lines purchased long ago are coming forward, and are said to be meeting with ready sale. Handkerchief makers are purchasing in a moderate way. Burlaps ruled firm owing to an improved demand, particularly for heavy weights. Buying was stimulated in part by the strength of the Calcutta market. Light weights are quoted at 5.75c. and heavies at 8.40c.

State and City Department

State and City Section.

A new number of our "State and City Section," revised to date, appears to-day, and all readers of the paper who are subscribers should receive a copy of it. As previously announced, this Supplement is now printed in two parts, Part One containing the New England, Central and Middle States, being issued to-day, while Part Two, embracing the rest of the country, will be published next December.

The articles in this publication contain not only the customary analysis of the municipal bond sales for the preceding calendar year (1923), but also, for the first time in any publication *show the amounts of the bond redemptions*, which now reach very heavy aggregates. There is also an elaborate tabulation in which a comparison of the grand totals of the new issues for the past twenty-three years is furnished.

NEWS ITEMS.

Kentucky (State of).—$75,000,000 *Bond Act Held Constitutional by State Court of Appeals—Finding of Lower Court Reversed.*—On June 20 the State Court of Appeals, with a full sitting, seven in number, held in an opinion by Judge Ernest S. Clarke that the $75,000,000 Bond Act, passed at the last legislative session is constitutional and as a result the measure will go before the voters for their adoption at the coming November election. This reverses the finding of Judge Ben G. Williams of the Franklin County Circuit Court, who held that the Act was clearly repugnant to Sec. 51 of the Constitution of Kentucky and its title deceptive, because of it omits reference to so much of the subject matter that "a casual reader—and even a reasonably careful reader—would conclude from the title that the whole bond issue was to be applied to roads." Speaking of the high Court's decision the Louisville "Courier-Journal" said in part:

While holding Judge Williams' conclusions erroneous, the Court of Appeals found that he had correctly distinguished the major issue in the case, whether the Act violated the Constitution by containing more than one subject in the body and title. Judge Williams thought it did. The Court of Appeals held otherwise. The General Assembly has plenary power, in the Court's opinion, to direct the expenditures of all revenues, and the only power it lacked in this instance was to incur an indebtedness in excess of $500,000 without the sanction of the people. Consequently, the Court reasoned, the question submitted in the approval of the Act, and in municipal cases it was held that the bond issue may be for more than one purpose. The Court admits that in other States blanket bond issues have been held invalid on the ground that they do not afford a fair and equal election, because the people must take all or none, though they might favor some of the purposes and be opposed to others. Kentucky has committed itself to a different theory.

The Court ignored the arguments that $50,000,000 will not complete the highway system, and that the discretion lodged in executive boards to discriminate in aiding school districts could be used in the campaign to swing whole communities, as having no bearing on the technical, legal questions before it.

A brief summary of the provisions of State bond law as published in the above paper follows:

Issue of $75,000,000 of bonds authorized; interest not to exceed 5%; registration of bonds.

Maturities of bonds spread over a period of thirty years beginning July 1 1926.

Provision for levy collection in each of the thirty years of the following taxes to provide for the payment of princpial and interest of the bonds:

(*a*) License taxes on motor vehicles and chaufferurs not less than those imposed by Chapter 90 of the Acts of 1920.

(*b*) An excise tax of 3 cents on each gallon of gasoline sold at retail.

(*c*) The 3.45 thirtieths of the direct ad valorem tax of the Revenue Act of 1924 therein set apart for roads "and for the payment of the interest on and for the collection of a sinking fund for the liquidation of State bonds issued for roads and other purposes."

Departments to receive proceeds of bonds and amounts to be received by each department:

State roads and highways	$50,000,000
Commissioners of Sinking Fund, to pay State debt	6,000,000
State Board of Charities and Corrections	5,000,000
University of Kentucky	5,000,000
State Board of Education, for elementary and high schools	5,000,000
For white Normal schools	2,000,000
For colored Normal schools	1,000,000
Geological Survey	400,000
School for the Blind	150,000
State Board of Health, for tuberculosis sanitaria	350,000
School for the Deaf	100,000

BOND PROPOSALS AND NEGOTIATIONS

this week have been as follows:

ACKWORTH, Warren County, Iowa.—*BOND ELECTION.*—A special election will be held on July 7 to vote on the question of issuing $2,500 electric lighting system bonds.

ALAMOSA, Alamosa County, Colo.—*BOND OFFERING.*—Sealed bids will be received until 8 p. m. July 3 by Geo. E. Lake, City Clerk, for $18,000 6% coupon city impt. bonds. Denom. $500. Date July 3 1924. Int. (J. & J.) payable at the Treasurer's office in Alamosa. Due July 3 1927. A certified check for $1,000, payable to the City, is required.

ALBERMARLE, Stanley County, No. Caro.—*BOND SALE.*—The Hanchett Bond Co of Chicago has purchased $100,000 street improvement gold bonds as 5¼s, at a premium of $1,067 91, equal to 101.06—a basis of about —%. Denom. $1,000. Date July 1 1924. Due July 1 as follows: $4,000, 1927 to 1932; $6,000, 1933 to 1942, and $8,000, 1943 and 1944.

ALBION, Orleans County, N. Y.—*BOND OFFERING.*—Eugene A. Mahoney, Village Clerk, will receive sealed bids until 7:30 p. m. July 14 for $16,000 coupon sewer extension bonds, not to exceed 5% interest. Denom. $1,000. Date Aug. 10 1924. Prin. and semi-ann. int. payable in lawful money at the Citizens Nat. Bank of Albion. Due $1,000 yearly on Aug. 10 1925 to 1940 incl. Bidder to state rate of interest. Cert. check for 3% of the amount of bonds bid for, payable to the Village Treasurer, required.

ALLEN COUNTY (P. O. Fort Wayne), Ind.—*BOND SALE.*—J. F. Wild & Co. of Indianapolis have been awarded an issue of $12,000 5% road bonds offered on June 7 for $12,258 25, equal to 102.15. Other bidders were:

	Premium.		Premium.
Fletcher-American, Indpls.	$247 00	Merchants Nat. Bk., Muncie	$230 30
Meyer-Kiser Bk., Indpls.	244 10	Lincoln Nat. Bk., Ft. Wayne	202 56
City Trust Co., Indianapolis	241 00	First Nat. Bk., Ft. Wayne	190 00

AMESBURY, Essex County, Mass.—*TEMPORARY LOAN.*—F. S. Moseley & Co. of Boston have purchased a temporary loan of $50,000 due March 1 1925 on a 3.08% discount basis.

ANAHEIM, Orange County, Calif.—*BOND OFFERING.*—Sealed bids will be received until 8 p. m. July 10 by Edward B. Merritt, City Clerk, for $110,000 5% water works improvement bonds. Denom. $1,000. Date July 15 1924. Prin. and semi-ann. int. (J. & J.) payable at the City Treasurer's office. Due on Jan. 1 as follows: $3,000, 1925 to 1958 and $4,000, 1959 to 1960. A certified check for 2% of bid payable to the city, is required.

ARKANSAS CITY SCHOOL DISTRICT NO. 6 (P. O. Arkansas City), Desha County, Ark.—*BOND OFFERING.*—Sealed bids will be received until 10 a. m. June 30 by C. O. Mohler, Clerk Board of Education, for $10,000 5% school bonds. Denom. $500. Date July 1 1924. Due July 1 as follows: $1,000, 1926 to 1933; $2,000, 1934. A certified check for 2% of bid required.

ARLINGTON, Middlesex County, Mass.—*BOND SALE.*—The following two issues of bonds have been sold to R. L. Day & Co. of Boston at 100.899:

$90,000 4% bonds maturing 1925 to 1942 incl.
80,000 4¼% bonds maturing 1925 to 1932 incl.

ASHTABULA, Ashtabula County, Ohio.—*BOND SALE.*—The Detroit Trust Co. of Detroit has been awarded the $125,000 5¼% sewer system bonds offered on June 23 (V. 118, p. 2987) for $132,151, equal to 105.72, a basis of about 4.645%. Date June 1 1924. Due yearly on Oct. 1 as follows: $6,000, 1925 to 1929 incl., and $5,000, 1930 to 1948 incl. The following is a list of the bids received:

	Premium.		Premium.
Otis & Co., Cleveland	$5,650 00	Halsey, Stuart & Co.	$6,490 00
The Herrick Co., Cleveland	6,659 00	Guardian Savings & Trust Co., Cleveland	6,775 00
Detroit Trust Co., Detroit	7,151 00	Milliken & York Co., Clev.	5,641 00
Bohmer-Reinhart & Co., Cincinnati	6,475 00	A. E. Aub & Co., Cincin.	4,765 00
Seasongood & Mayer, Cin.	6,753 00	David Robison & Co., Tol.	5,402 00
Provident Savs. Bank & Tr. Co., Cincinnati	6,687 50	Braun, Bosworth & Co., Toledo	5,858 00
Title Guarantee & Trust Co., Cincinnati	5,112 50	Prudden & Co., Toledo	6,753 00
Stevenson, Perry, Stacy & Co., Chicago	6,850 00	Second Ward Securities Co., Milwaukee	5,305 00
		A. M. Lamport & Co., Inc., New York	5,950 00

ASHTABULA COUNTY (P. O. Jefferson), Ohio.—*BOND OFFERING.*—Until 11 a. m. June 30, sealed bids will be received by W. W. Hawes, Clerk Board of Commissioners, for $33,000 5% Whiting road impt. bonds. Denom. $1,000. Date April 1 1924. Prin. and semi-ann. int. (A. & O.) payable at the County Treasurer's office. Due each six months as follows: $1,000, April 1 1925 to April 1 1926 incl., and $2,000, Oct. 1 1926 to Oct. 1 1933 incl. Cert. check for $500, payable to the County Treasurer's office.

ASSUMPTION PARISH DRAINAGE DISTRICT NO. 2 (P. O. Napoleonville), La.—*BOND OFFERING.*—Sealed bids will be received until 10 a. m. July 15 by R. C. Martin, President Board of Commissioners, for $180,000 5½% drainage bonds. Denom. $1,000. Date April 1 1924. Prin. and semi-ann. int. (A. & O.) payable at the District Treasurer's office. Due serially for 40 years. Legality approved by John C. Thomson of New York. A certified check for 2½% of bid, payable to the District Treasurer, is required.

ATHENS, Athens County, N. Y.—*BOND OFFERING.*—Until 2 p. m. (daylight saving time) July 1 sealed bids will be received by Andrew D. Peloubet, Village Clerk, for $4,500 5% fire apparatus bonds. Denom. $500. Date July 1 1924. Int. (J. & J.). Due $500 yearly on July 1 1925 to 1933, incl. Certified check for $450, payable to the Village Treasurer, required.

ATTLEBORO, Bristol County, Mass.—*TEMPORARY LOAN.*—Grafton & Co. of Boston have been awarded a temporary loan of $100,000 on a 2.398% discount basis. Date June 26 1924. Due Feb. 26 1925.

AURORA, St. Louis County, Minn.—*BOND ISSUE DEFEATED—NEW ELECTION CALLED.*—The proposition to issue $200,000 6% funding bonds submitted to a vote of the people at the election held on June 16—V. 118, p. 2987—failed to carry. A new election will be held on June 30.

AURORA (P. O. East Aurora), Cayuga County, N. Y.—*BOND SALE POSTPONED.*—The sale of the $140,000 4¼% bridge bonds, scheduled to take place on June 24, has been postponed.

AUSTIN COUNTY ROAD DISTRICT NO. 4 (P. O. Bellville), Tex.—*BONDS REGISTERED.*—The State Comptroller of Texas registered $13,000 5% and $137,000 5½% series B serial bonds on June 19.

AVOCA, Cass County, Neb.—*BONDS DEFEATED.*—At the election held on June 17 (V. 118, p. 2987) the voters defeated the proposition to issue $9,000 water works system bonds.

BALTIMORE, Baltimore County, Md.—*STOCK OFFERING.*—Until 12 m. July 10, sealed bids will be received by Frederick A. Dolfield, City Register, for the following registered stock:

$6,571,000 5% general imp. Int. M. & S. Due yearly on March 1 as follows: $1,190,000, 1938; $1,249,000, 1939; $1,311,000, 1940; $1,376,000, 1941; and $1,445,000, 1942.

972,000 4% water. Int. M. & N. Due yearly on May 1 as follows: $106,000, 1925; $110,000, 1926; $114,000, 1927; $119,000, 1928; $123,000, 1929; $128,000, 1930; $133,000, 1931; and $139,000, 1932.

967,000 4% school. Int. M. & N. Due yearly on May 1 as follows: $474,000, 1931; and $493,000, 1932.

Cert. check for 2% of the entire amount bid for on a clearing house bank drawn to the order of the Mayor and City Council required.

BALTIMORE COUNTY (P. O. Towson), Md.—*BOND AND CERTIFICATE SALE.*—The two issues of 4½% coupon bonds offered on June 23 (V. 118, p. 2602) were sold as follows:

$1,000,000 Metropolitan District water and sewerage-system assessment bonds to a syndicate composed of Colston, Heald & Trail, Equitable Trust Co., Frank B. Cahn & Co., J. S. Wilson Jr. & Co., and John P. Baer & Co. of Baltimore, at 103.348, a basis of about 4.22%. Denom. $1,000. Date June 1 1924. Payable $40,000 yearly on June 1 from 1929 to 1953 incl.

100,000 First Sewerage Loan certificates to Alex. Brown & Sons of Baltimore at 105.42, a basis of about 4.195%. Denom. $1,000. Date June 1 1924. Due $25,000 on June 1 in 1954, 1956, 1958 and 1960.

Principal and semi-annual interest (J. & D.) payable at the Second National Bank of Towson. Following is a list of the bids received:

	For $1,000,000 Issue.	For $100,000 Issue.
Colston, Heald & Trail, Equitable Trust Co., Frank B. Cahn & Co., J. S. Wilson Jr. & Co. and John P. Baer & Co	103.348	105.057
Alex. Brown & Sons, Baltimore		105.423
Guaranty Company of New York	102.09	102.09
Equitable Trust Co. of N. Y., and Atlantic Exchange Bank & Trust Co., Jenkins, Whedbee & Poe, Frank, Rosenburg & Co. and W. W. Lanahan & Co., Baltimore	102.5734	104.44
Nelson, Cook & Co., Townsend Scott & Son, Baker, Watts & Co., Stein Bros. & Boyce, Strother, Brogden & Co., Mackubin, Goodrich & Co. and the Continental Co	102.58631	104.42
Century Trust Co., Baltimore, Jos. A. W. Iglehart & Co. and C. T. Williams & Co	101.6439	103.18
Robert Garrett & Sons, National City Co. and Baltimore Trust Co	102.279	103.957
Mercantile Trust & Deposit Co., Baltimore	102.42	104.30
Hambleton & Co. and Citizens National Bank	102.556	------

All the above bidders offered accrued interest.

BAXTER INDEPENDENT SCHOOL DISTRICT (P. O. Baxter), Jasper County, Iowa.—*BOND SALE.*—The White-Phillips Co. of Davenport has purchased $7,000 5% school refunding bonds. Denom. $1,000. Date July 1 1924. Prin. and semi-ann. int. (M. & N.) payable at the office of the above-named firm. Due $1,000 Nov. 1 1928 to 1934.

BAXTER INDEPENDENT SCHOOL DISTRICT (P. O. Baxter), Jasper County, Iowa.—*BONDS VOTED.*—At the election held on June 6—V. 118, p. 2475—the voters authorized the issuance of $15,000 school construction, equipment and site bonds.

BEALLSVILLE SCHOOL DISTRICT (P. O. Beallsville), Washington County, Pa.—*NO BIDS RECEIVED—BONDS TO BE REOFFERED.*—No bids were received for the $30,000 4½% coupon school bonds offered on June 23—V. 118, p. 2987. Date June 1 1924. Due yearly on Dec. 1 as follows: $2,000, 1927 to 1929 incl.; $3,000, 1930 to 1935 incl.; and $2,000, 1936 to 1938 incl. The bonds will be re-advertised.

BELMONT, Belmont County, Ohio.—*BOND OFFERING.*—Sealed bids will be received by W. M. White, Village Clerk, until 12 m. July 21 for $1,500 6% streets, grading, draining and paving bonds. Denom. $150 and one for $300. Date June 1 1924. Int. A. & O. Due yearly on Oct. 1 as follows: $150, 1925 to 1932, incl., and $300, 1933. Certified check for 10% of the amount of bonds bid for, payable to the Village Treasurer, required.

BELMONT COUNTY (P. O. St. Clairsville), Ohio.—*BOND OFFERING.*—Sealed bids will be received by Homer G. Finley, Clerk board of County Commissioners, until 1 p. m. June 30 for $15,000 6% county building bonds. Denom. $1,500. Date April 1 1924. Prin. and semi-ann. int. (A. & O.) payable to the County Treasurer's office required. Due $1,500 yearly on April 1 1925 to 1934 incl. Cert. check for 5% of the amount of bonds bid for, payable to the County Treasurer, required.

BENTON COUNTY (P. O. Fowler), Ind.—*BOND OFFERING.*—Robert D. Swain, County Treasurer, will receive sealed bids until 2 p. m. July 10 for $23,400 5% coupon Michael Duffy et al. road bonds. Denom. $1,170. Date July 1 1924. Int. semi-ann. Due $1,170 each six months from May 15 1925 to Nov. 15 1934 incl. Transcript of all proceedings will be furnished the purchaser.

BERLIN TOWNSHIP (P. O. Berlin), Worcester County, N. J.—*BOND OFFERING.*—John A. Williamson, Township Clerk, will receive sealed bids until 8:30 p. m. (daylight saving time) June 30 for $200,000 5% temporary water bonds. Date Aug. 1 1924. Int. semi ann. Due Aug. 1 1930. Cert. check for $4,000 required.

BEVERLY, Essex County, Mass.—*TEMPORARY LOAN.*—The Beverly Nat. Bank of Beverly has been awarded a temporary loan of $100,000 payable Dec. 1 1924 on a 2.42% discount basis.

BITHLO, Orange County, Fla.—*BOND OFFERING.*—Sealed bids will be received until July 5 by M. M. Macey, Town Clerk, for $35,000 6% street improvement bonds.

BLACK RIVER REGULATING DISTRICT (P. O. Watertown), Jefferson County, N. Y.—*BOND OFFERING.*—J. W. Fleming, State Comptroller, will receive sealed bids until 11 a. m. July 22 in Albany for $300,000 5% reservoir enlargement coupon or registered enlargement bonds. Denom. $1,000. Date July 1 1924. Prin. and semi-ann. int. (J. & J.) payable at the Northern New York Trust Co. of Watertown. Due $6,000 yearly on July 1 1925 to 1974 incl. Legality approved by Sullivan & Cromwell of New York. Cert. check for 2% of the amount of bonds bid for, payable to the State Comptroller, required.

BLAIRSVILLE, Indiana County, Pa.—*BOND OFFERING.*—T. C. North, Borough Manager, will receive sealed bids until 7:30 p. m. July 1 for $25,000 4½% municipal bldg. and paving bonds. Denom. $1,000. Date July 1 1924. Int. semi-ann. Due 1936, 1948 and 1954. Cert. check for $250 required. Assessed valuation of the borough $3,887,555 and the debt, including the above proposed issue, $57,872 40.

BOLSA SCHOOL DISTRICT (P. O. Santa Ana), Orange County, Calif.—*BOND OFFERING.*—Sealed bids will be received until 11 a. m. July 8 by J. M. Backs, County Clerk, for $5,000 6% school bonds. Denom. $1,000. Date Aug. 1 1924. Prin. and semi-ann. int. payable at the County Treasurer's office. Due $1,000 1925 to 1929. A certified check for 3% of bid, payable to the Chairman, Board of Supervisors, is required.

BOULDER COUNTY SCHOOL DISTRICT NO. 121 (P. O. Erie), Colo.—*BOND ELECTION.*—An election will be held on July 3 to vote on the question of issuing $9,000 school and $3,000 garage bonds.

BOURNE, Barnstable County, Mass.—*BOND SALE.*—An issue of $75,000 4% school bonds, maturing 1 to 15 years, has been sold to the Nat. Bank of Wareham at 100.03.

BOWIE COUNTY ROAD DISTRICT NO. 1 (P. O. Boston), Tex.—*BOND SALE.*—E. W. Thomas of Dallas has purchased $490,000 road bonds for the account of Weil, Roth & Irving Co. of Cincinnati and R. M. Grant & Co. of New York.

BRAINTREE, Norfolk County, Mass.—*BOND SALE.*—An issue of $50,000 4% bonds has been awarded to Paine, Webber & Co. of Boston at 100.138—a basis of about 3.95%. Date July 1 1924. Due $10,000, 1925 to 1929 incl. Other bidders, all of Boston, were:

	Rate.		Rate.
Nat'l Shawmut Corporation	100.006	Estabrook & Co.	100.041
Old Colony Trust Co.	100.066	W. R. Compton Co.	100.038

BRANDON SCHOOL DISTRICT NO. 9, Renville County, No. Dak.—*CERTIFICATES WITHDRAWN FROM MARKET.*—The $5,000 6% certificates of indebtedness offered on Jan. 25—V. 118, p. 454—were withdrawn from the market.

BRECKSVILLE VILLAGE SCHOOL DISTRICT (P. O. Brecksville), Cuyahoga County, Ohio.—*BOND OFFERING.*—Sealed bids will be received until 8 p. m. (Central standard time) July 17 for $3,500 5½% coupon school bonds. Denom. $500. Date July 1 1924. Prin. and semi-ann. int. (A. & O.) payable at the Brecksville Bank Co. of Brecksville. Due yearly on April 1 as follows: $500, 1925 to 1927, incl., and $1,000, 1928 and 1929. Certified check for 10% of the amount of bonds bid for on some bank other than bidder, required.

BRISTOL, Sullivan County, Tenn.—*BOND SALE.*—The First National Bank of Bristol purchased the following improvement bonds at a premium of $2,517, equal to 102.70:

$35,000 5% water bonds.	$22,000 6% street bonds.
25,000 5% sewer bonds.	11,000 5% street bonds.

BROCKPORT, Monroe County, N. Y.—*BOND OFFERING.*—Bert A. Thompson, Village Clerk, until 8 p. m. July 7 will receive sealed bids for $30,000 coupon paving bonds not to exceed 5% interest. Denoms. $1,000 and $500. Date Aug. 1 1924. Int. F. & A. Due $1,500 Aug. 1 1925 to 1944 incl. Legality approved by Clay & Dillon of New York. Cert. check for $600 payable to Geo. E. Benedict, Village Treasurer, required.

BRONXVILLE, Westchester County, N. Y.—*BOND SALE.*—The Gramatan National Bank of Bronxville has been awarded the $62,000 4½% coupon street bonds offered on June 24—V. 118, p. 2858—for $62,586 60, equal to 100.94—a basis of about 4.30%. Date July 1 1924. Due yearly on July 1 as follows: $10,000, 1925 to 1927, incl.; $6,000, 1928 $4,000, 1929 and 1930, and $2,000, 1931 to 1939, incl. Other bidders were as follows:

Sherwood & Merrifield, Inc., New York	100.46	Farson, Son & Co., N. Y.	100.589
Rutter & Co., N. Y.	100.50	Geo. B. Gibbons & Co., Inc., New York	100.347
Batchelder, Wack & Co., N.Y.	100.38	First Nat. Bk. of Mt. Vernon	100.71

BROOKLINE, Norfolk County, Mass.—*TEMPORARY LOAN.*—The First National Bank of Boston, on a 2.36% discount basis, purchased a temporary loan of $250,000, maturing Nov. 4 1924.

BUCHANAN COUNTY (P. O. St. Joseph), Mo.—*BOND SALE.*—Lewis W. Thompson & Co. have purchased $25,000 5% direct obligation bonds. Denom. $1,000.

CALUMET TOWNSHIP (P. O. Gary), Lake County, Ind.—*BOND SALE.*—The $39,000 5% coupon school bonds offered on June 23—V. 118, p. 2858—have been awarded to the Peoples State Bank of Crown Point at 103.91, a basis of about 4.50%. Date Sept. 1 1924. Due yearly on Sept. 1 as follows: $1,000, 1925; $2,000, 1926, 1927, 1928 and 1930, and $3,000, 1931 to 1940 inclusive.

CAMBRIDGE, Cowley County, Kan.—*BOND OFFERING.*—Sealed bids will be received until 7:30 p. m. July 9 by I. Brizendine, City Clerk, or $15,000 5% negotiable coupon transmission line and electric system bonds. Denom. $500. Date July 1 1924. Int. semi-ann. (J. & J.). Due on July 1 as follows: $500 1926 to 1939, incl.; $1,000 1940 to 1942, incl. A certified check for $200, payable to the city is required.

CAMDEN COUNTY (P. O. Camden), N. J.—*BOND SALE.*—Eldredge & Co. and F. E. Calkins & Co. of New York were awarded the issue of 4½% coupon or registered county building gold bonds offered on June 23—V. 118, p. 2988—for $2,015,225 (for $1,946,000 bonds), equal to 103.04, a basis of about 4.265%. Date July 1 1924. Due yearly on July 1 as follows: $50,000, 1926 to 1938 incl.; $60,000, 1939 to 1943 incl.; $70,000, 1944 to 1955 incl.; $75,000, 1956 to 1957 incl., and $6,000, 1958. Following is a complete list of the bids submitted:

	Amt. of Bonds Bid for.	Amount of Bid.
First National State Bank, Broadway Trust Co. and West Jersey Trust Co.	$1,951,000	$2,015,123 45
A. M. Lamport & Co., Inc.	1,960,000	2,015,255 00
Graham, Parsons & Co.	1,958,000	2,015,666 66
Harris, Forbes & Co.; National City Co.; Bankers Trust Co., and Guaranty Co.	1,951,000	2,015,017 31
Eldredge & Co. and F. Calkins & Co.	1,946,000	2,015,225 10
Estabrook & Co.; Remick, Hodges & Co.; Kean, Taylor & Co., and H. L. Allen & Co.	1,966,000	2,015,341 00
Outwater & Wells; Austin, Grant & Co.; Eastman, Dillon & Co.; Clark, Williams & Co., and West & Co.	1,956,000	2,015,022 22
First National Bank, N. Y.; Lehman Bros.; White, Weld & Co., and Phelps, Fenn & Co.	1,956,000	2,015,103 85

CANTON, Norfolk County, Mass.—*TEMPORARY LOAN.*—S. N. Bond & Co. of Boston have purchased a temporary loan of $50,000, due Nov. 24 1924, on a 2.65% discount basis plus a $3 75 premium.

CARROLL COUNTY (P. O. Delphi), Ind.—*BOND OFFERING.*—Until 2 p. m. July 2 sealed bids will be received by F. S. Girard, County Treasurer, for $7,600 4½% Jesse Johnson et al. road bonds. Denom. $380. Date May 15 1924. Int. M. & N. 15. Due $380 each six months from May 15 1925 to N9v. 15 1934, incl.

CARBON COUNTY SCHOOL DISTRICT NO. 3 (P. O. Rawlins), Wyo.—*BOND SALE.*—The $275,000 school building bonds offered on June 23—V. 118, p. 2858—have been sold. Due in 25 years; optional serially.

CASS COUNTY (P. O. Logansport), Ind.—*BOND OFFERING.*—J. J. McCormick, County Treasurer, until 10 a. m. July 12 will receive sealed bids for $9,400 5% William Price Road in Tipton Township bonds. Denom. $470. Date July 15 1924. Int. M. & N. 15. Due $470 each six months from May 15 1925 to Nov. 15 1934 incl.

CEDAR COUNTY SCHOOL DISTRICT NO. 20 (P. O. Hartington), Neb.—*BOND ELECTION.*—An election will be held on July 11 to vote on the question of issuing $5,000 school bonds.

CENTRAL CITY, Somerset County, Pa.—*BOND SALE.*—The $9,500 4½% improvement bonds offered on June 24—V. 118, p. 2988—have been awarded to the Central City National Bank of Central City (price not stated). Date July 1 1925. Due July 1 1944, optional July 1 1926.

CHAMBERLAIN, Brule County, So. Dak.—*BONDS VOTED.*—At the election held on June 17 (V. 118, p. 2858), the voters authorized the issuance of $40,000 construction bonds.

CHARLOTTE, Eaton County, Mich.—*BOND SALE.*—On June 23 the $30,000 paving bonds offered on that date—V. 118, p. 3105—were awarded as 4¾s to the First National Bank of Charlotte at 100.34, a basis of about 4.68%. Due $3,000 yearly on Aug. 1 from 1925 to 1934 incl.

CHATHAM, Barnstable County, Mass.—*BOND SALE.*—The $100,000 4% coupon "School and Municipal Loan Act of 1923" bonds offered on June 23—V. 118, p. 3105—were sold to William R. Compton Co. of Boston at 100.2621—a basis of about 3.97%. Date July 1 1924. Due $5,000 yearly on July 1 1925 to 1944, incl.

CHEYENNE COUNTY SCHOOL DISTRICT NO. 32 (P. O. Lodge Pole), Nebr.—*BOND ELECTION.*—An election will be held on June 30 to vote on the question of issuing $3,500 school bonds. Henry Florke, Moderator.

CHILLICOTHE INDEPENDENT SCHOOL DISTRICT (P. O. Chillicothe), Hardeman County, Texas.—*BONDS REGISTERED.*—The State Comptroller of Texas registered $14,000 6% serial bonds on June 18.

CICERO TOWNSHIP (P. O. Tipton), Tipton County, Ind.—*BOND OFFERING.*—Fred M. Recobs, Township Trustee, will receive sealed bids until 10 a. m. July 3 for $22,500 5% coupon bonds. Denom. $1,000 and one for $500. Date June 1 1924. Int. J. & D. Due yearly on June 1 as follows: $500, 1926, and $2,000, 1927 to 1937 incl.

CLAIRTON SCHOOL DISTRICT (P. O. Clairton), Allegheny County, Pa.—*BOND SALE.*—An issue of $550,000 4¼% school bonds has been awarded to the Union Trust Co. of Pittsburgh. Int. J. & D. Due yearly as follows: $23,000, 1928; $5,000, 1929; $12,000, 1930; $14,000, 1931 to 1933 incl.; $15,000, 1934; $16,000, 1935; $17,000, 1936 and 1937; $18,000, 1938; $19,000, 1939; $20,000, 1940; $21,000, 1941; $22,000, 1942; $23,000, 1943 and 1944; $24,000, 1945; $26,000, 1946; $27,000, 1947; $28,000, 1948; $30,000, 1949; $32,000, 1950; $32,000, 1951; $34,000, 1952, and $24,000, 1953.

CLERMONT COUNTY (P. O. Batavia), Ohio.—*BOND OFFERING.*—R. E. Eveland, County Auditor, will receive sealed bids until 12 m. July 3 for $34,000 5½% Branch Hill-Mt. Repose Road, Sec. "B" bonds. Denom. $1,000. Date July 1 1924. Prin. and semi-ann. int. (M. & S.) payable at the office of the County Treasurer. Due yearly on Sept. 1 as follows: $4,000, 1925 to 1932 incl., and $2,000, 1933. Certified check on a solvent bank for 2% of the amount of bonds bid for, payable to the County Treasurer, required.

CLINTON COUNTY (P. O. St. Johns), Mich.—*BOND SALE.*—*CORRECTION IN AMOUNT.*—On May 21 Howe, Snow & Bertles of Detroit, bidding $38,446 70, equal to 97.26, were awarded $38,500 5½% road construction bonds. Denom. $1,000. Date June 20 1924. Due serially. In giving notice of the sale in V. 118, p. 2732, we incorrectly gave the amount as $41,000.

COLORADO (State of).—*DESCRIPTION—BIDS.*—The $500,000 5% highway bonds awarded to Boettcher, Porter & Co. and the Denver National Bank, both of Denver, as stated in V. 118, p. 3105, are described as follows: Denom. $1,000. Date June 1 1924. Prin. and semi-ann. int. (J. & D.) payable at the State Treasurer's office or in New York City, at option of holder. Due June 1 1937; optional June 1 1926. The price paid, 102.10, is equal to a basis of about 3.90% if called at optional date and 4.73% if allowed to run full term of years.

Assessed valuation, 1923	$1,543,260,286
Total bonded debt (including these bonds)	11,056,500
Sinking fund on hand	700,545

Population, 1920 Census, 939,629. The following bids were received:

R. W. Pressprich, N. Y., and Sidlo, Simons, Fels & Co., Denver	101.92
International Trust Co., Denver	101.68
E. H. Rollins & Sons	101.45
Eldredge & Co., New York, and U. S. National Co., Denver	101.4271
Colorado Nat. Bk., Denver, and Bosworth, Chanute & Co., Den.	101.371
Curtis & Sanger, New York, and Jas. H. Causey & Co., Denver	101.2599
Dillon, Read & Co., N. Y., and Van Riper, Day & Co., Denver	101.2181
Geo. H. Burr & Co., New York	101.11
National City Co., New York, and Newton & Co., Denver	101.0559
Old Colony Trust Co., Boston; Edmunds Bros., Boston, and Este & Co., Denver	101.0436
W. A. Harriman & Co., N. Y.; Ames, Emerich & Co., and Antonides & Co., Denver	101.0373
Anglo-London-Paris Bank, San Fran., and First Nat. Bk., Den.	100.832
Frazier, Jolke & Co., N. Y., and Geo. W. Vallery & Co., Denver	100.71999
Northern Trust Co., Chicago	100.639
C. W. McNear & Co., New York; A. M. Lamport & Co., New York, and Benwell & Co., Denver	100.63
Kountze Brothers, N. Y., and Remick, Hodges & Co., N. Y.	100.375

CLINTON COUNTY (P. O. Wilmington), Ohio.—*BOND OFFERING.*—Sealed bids will be received by Harry Gaskill, Clerk Board of County Commissioners, until 12 m. (central standard time) July 8 for $166,700 5½% I. C. H. No. 8, Sec. "D." road bonds. Denom. $1,000 and one for $700. Date June 15 1924. Due yearly on Oct. 1 as follows: $16,700,

1925; $17,000, 1926; $16,000, 1927; $17,000, 1928 to 1930 incl.; $16,000, 1931; $17,000, 1932; $16,000, 1933 and $17,000, 1934. Cert. check for 5% of the amount of bonds bid for, payable to the County Treasurer, required.

CONCORD, Middlesex County, Mass.—*NOTE SALE.*—An issue of $18,000 4¼% water construction notes has been awarded to R. L. Day & Co. of Boston at 101.899, a basis of about 4.00%. Due $1,000, 1925 to 1942 incl. The other bidders were:

Blodgett & Co	101.79	Old Colony Trust Co	101.55
Edmunds Bros	101.65	Merrill, Oldham & Co	101.529
Estabrook & Co	101.586	Boston Safe Dep. & Tr. Co.	101.3687
Harris, Forbes & Co	101.57	F. S. Moseley & Co	101.36

CEMPORARY LOAN.—A temporary loan of $100,000, dated June 26 1924 and due Nov. 1 1924, has been sold to the National Shawmut Bank of Boston on a 2.49% discount basis.

COOPER COUNTY (P. O. Boonville), Mo.—*BOND OFFERING.*—Sealed bids will be received until 10 a. m. June 30 by R. D. Pealer, Clerk County Court, for $45,000 5% Boonville Township road bonds. Date Aug. 15 1924. Due Aug. 15 1926 to 1940. Purchaser to furnish bonds and legal opinion. A certified check for 5% of issue, payable to the County Treasurer, is required.

COSHOCTON, Coshocton County, N. Y.—*BOND SALE.*—Geo. Granby & Sons of Naples have purchased an issue of $20,000 4½% street impt. bonds at 100.10, a basis of about 4.48%. Due $2,000, 1925 to 1934 inclusive.

COWLEY COUNTY SCHOOL DISTRICT NO. 6 (P. O. Arkansas City), Kan.—*BOND OFFERING.*—Sealed bids will be received until 10 a. m. June 30 by Board of Directors at the office of Faulconer, Dale & Swarts, No. 112½ West Fifth Avenue, Arkansas City, Kan., for $10,000 5% school bonds. Denom. $500. Date July 1 1924. Int. semi-ann. (J. & J.). Due on July 1 as follows: $1,000, 1926 to 1933 incl.; $2,000, 1934. A cert. check for 2% of bid required.

CROCKETT INDEPENDENT SCHOOL DISTRICT (P. O. Crockett), Houston County, Texas.—*BONDS REGISTERED.*—The State Comptroller of Texas registered $25,000 5½% serial bonds on June 19.

CROSBY, Harris County, Minn.—*BONDS DEFEATED.*—By a count of 149 to 100, the voters turned down the proposition to issue $95,000 funding bonds at the election held on June 24 (V. 118, p. 2988).

CROSBY, Divide County, No. Dak.—*BOND SALE.*—The $12,000 6% city-hall building bonds offered on March 3 (V. 118, p. 697) were purchased by Spitzer, Rorick & Co. of Toledo. Due March 3 1944. Date March 3 1924.

CUMBERLAND COUNTY (P. O. Portland), Me.—*BOND SALE.*—The $125,000 4% court-house refunding bonds offered on June 26—V. 118, p. 3105—have been sold to Harris, Forbes & Co. of Boston at 99.33—a basis of about 4.05%. Date July 1 1924. Due July 1 1944. Other bidders were:

E. H. Rollins & Sons, joint bid with Chas. H. Gilman & Co	199.30
Fidelity Trust Co., Portland	99.236
Merrill, Oldham & Co	99.21
Brandon, Gordon & Waddell, New York	99.127
Hornblower & Weeks, joint bid with Jones, Gould, Bartlett & Clark	99.121
National City Co	98.846
Arthur Perry & Co	98.543
C. Freeman Olsen & Co	98.023

CUYAHOGA HEIGHTS (P. O. Cleveland), Cuyahoga Co., Ohio.—*BOND OFFERING.*—S. E. Clapp, Village Clerk, will receive sealed bids at the office of Locher, Green & Woods, 1040 Guardian Bldg., Cleveland, Ohio, until 12 m. July 28 for $30,000 5¾% fire dept. series 2 bonds. Denom. $500. Date July 15 1924. Prin. and semi-ann. int. (A. & O.) payable at the office of the State Banking & Trust Co. of Cleveland. Due $3,000 yearly on Oct. 1 1925 to 1934 incl. Certified check on a solvent bank located in Cuyahoga County for 5% of the amount of bid required.

DEERWOOD, Crow Wing County, Minn.—*BONDS VOTED.*—At the election held on June 16 (V. 118, p. 2859) the voters authorized the issuance of $8,000 4½% refunding bonds by a vote of 147 for to 33 against.

DELAWARE COUNTY (P. O. Muncie), Ind.—*BOND SALE.*—The Farmers Savings Bank of Muncie has been awarded the $13,469 6% Harriett C. Newlee et al. drainage bonds offered on June 21—V. 118, p. 2989—for $13,676, equal to 101.46, a basis of about 5.37%. Date May 20 1924. Due $2,693 80 each Nov. 15 1924 to 1928 inclusive.

DENVER (CITY AND COUNTY OF) SCHOOL DISTRICT NO. 1, Colo.—*BOND SALE.*—The $2,400,000 4½% high school bonds offered on June 18 (V. 118, p. 2859) were purchased by Bankers Trust Co., New York; James H. Causey & Co., Denver; First Trust & Savings Bank, Chicago, and Curtis & Sanger, New York, at 102.189, a basis of about 4.33%. Date Jan. 1 1923. Due $120,000 on Jan. 1 from 1934 to 1953 incl. The following is a list of bids:

Bidder—	*Premium Bid.*	*Rate Bid.*
Bankers Tr. Co., N. Y.; James H. Causey & Co., Denver; First Trust & Sav. Bank, Chicago, and Curtis & Sanger, New York	$52,557 60	102.1899
Harris Trust & Savings Bank, Chicago, and International Trust Co., Denver	49,679 76	102.06999
U. S. Nat'l Co., Denver, Eldredge & Co., N. Y., et al.	47,088 00	101.962
Boettcher, Porter & Co., Denver Nat'l Bank, et al.	46,502 40	101.9376
W. A. Harriman & Co., Inc., N. Y., Newton & Co., Antonides & Co., et al	40,063 20	101.6693
Sidlo, Simons, Fels & Co., et al	32,526 50	101.3553
E. H. Rollins & Sons, Keane, Taylor & Co. and National City Co	32,148 00	101.3395
Geo. W. Vallery & Co., et al	30,765 60	101.2819
Guaranty Co. of New York	27,818 40	101.1591
Colorado Nat'l Bank and Bosworth, Chanute & Co.	27,336 00	101.139

DERBY, New Haven County, Conn.—*BOND ELECTION.*—On July 5 the citizens will vote on a proposition to issue street paving bonds to the amount of $20,000; equipment bonds to the amount of $10,000 for a new fire truck; building bonds of $20,000 for a new fire station, and $145,000 high school building bonds.

DES MOINES COUNTY (P. O. Burlington), Iowa.—*BOND OFFERING.*—Sealed bids will be received until 1:30 p. m. July 10 by J. F. Weber, County Auditor, at his office in Burlington, for $244,000 5% levee improvement or drainage bonds. Denom. $500 and $1,000. Date July 1 1924. Due $12,000 Jan. 1 1926 to 1944 and $16,000 Jan. 1 1945. One-half of issue payable at the County Treasurer's office in Des Moines County, the other half at the County Treasurer's office in Louisa County.

DE SOTO PARISH CONSOLIDATED ROAD DISTRICT (P. O. Mansfield), La.—*BOND OFFERING.*—Sealed bids will be received until 10 a. m. July 8 by G. Williams Wharton, Secretary Police Jury, for $805,000 5% road bonds. Due serially 20 years beginning June 1 1925. A certified check for 5% of bid required.

DICKSON CITY SCHOOL DISTRICT (P. O. Dickson City), Cumberland County, Pa.—*BOND OFFERING.*—Sealed bids will be received until 7:30 p. m. July 15 by M. C. Donnelly, Secretary School District, for $70,000 5% school bonds. Date July 1 1924. Int. J. & J. Due July 1 1945. The bonds will be sold subject to the approval of the attorney of the successful bidder. Bidder to furnish bonds. Certified check for $500 required.

EAST DEER TOWNSHIP (P. O. Creighton), Allegheny County, Pa.—*BOND OFFERING.*—W. L. Nichols, Township Secretary, will receive sealed bids until 7 p. m. (standard time) July 8 for $40,000 4½% township bonds. Denom. $1,000. Date July 1 1924. Int. semi-ann. Due $2,000 yearly on July 1 1926 to 1945 incl. Cert. check for $500 required.

EASTHAMPTON, Hampshire County, Mass.—*TEMPORARY LOAN.*—A temporary loan of $50,000 maturing Nov. 7 1924, was recently awarded to the First Nat. Bank of Boston on a 2.62% discount basis.

EASTON, Northampton County, Pa.—*BOND OFFERING.*—Sealed bids will be received until 9:30 a. m. (standard time) July 15 by H. E. Arnold, Supt. of Finance and Accounts, for $250,000 coupon or registered impt. bonds. Denom. $1,000. Date July 1 1924. Int. J. & J. Due every 5 years, the last maturing July 1 1954. Certified check for 1% of the amount of bonds bid for, payable to the city, required.

EL DORADO, Union County, Ark.—*BOND SALE POSTPONED*—The sale which was to have taken place on June 16 as stated in V. 118, p. 2604, was postponed. The sale will not take place until a contract for construction is let.

ELKIN, Surry County, No. Caro.—*BOND OFFERING.*—Sealed bids will be received until 2 p. m. July 11 by Alex Chatham Jr., Town Clerk, for the following, not to exceed 6%, coupon or registered bonds:
$20,000 street improvement bonds. Due $2,000 July 1 1927 to 1936.
25,000 water bonds. Due $1,000 July 1 1926 to 1950.
Denom. $1,000. Date July 1 1924. Prin. and semi-ann. int. (J. & J.) payable in gold at New York. The bonds will be prepared under the supervision of the United States Mortgage & Trust Co., New York, which will certify as to the genuineness of the signatures of the officials and the seal impressed thereon and the validity of the bonds will be approved by Chester B. Masslich of New York. A cert. check for 2% of bid required.

ELLIS COUNTY ROAD DISTRICT NO. 1 (P. O. Marahachie), Tex.—*CORRECTION.*—In last week's issue (page 2989) we reported the sale of $300,000 road bonds to Breg, Garrett & Co. of Dallas. We are now informed that this was an error, as the purchasers were Garrett & Co. of Dallas.

EMMET, Gem County, Idaho.—*BOND SALE.*—The Hanchett Bond Co., Inc., of Chicago has purchased the following 6% bonds at a premium of $450, equal to 101.58:
*$10,977 03 water main bonds.
17,428 94 paving intersection bonds.
Date July 1 1924. Due July 1 1944, optional July 1 1934.
* Notice of the offering of these bonds was given in V. 118, p. 2732.

ENGLEWOOD, Arapahoe County, Colo.—*BOND OFFERING.*—Sealed bids will be received until 8 p. m. July 7 by E. F. Anderson, City Clerk, for $40,000 5½% sewer bonds. Due 1 to 20 years.

ESTILL SCHOOL DISTRICT (P. O. Estill), Hampton County, So. Caro.—*BOND OFFERING.*—Sealed bids will be received until 10:30 a. m. July 22 by M. M. Chisholm, Chairman Board of Trustees, at the Bank of Estill, for $26,000 5½% or 6% coupon school bonds. Denom. to suit purchaser. Prin. and semi-ann. int. payable in New York. Due $2,000 1930 to 1942. A certified check for $360, payable to Hugh O. Hanna, Attorney, is required.

EXPORT, Westmoreland County, Pa.—*BOND OFFERING.*—John Lindsay, Borough Secretary, will receive sealed bids until 7 p. m. (standard time) July 7 for $9,000 5% borough bonds. Denom. $1,000. Date June 1 1924. Int. semi-ann. Due $1,000 in 1929, 1933, 1936, 1939, 1941, 1943, 1945, 1947 and 1949. Cert. check for $300 required.

FAIRFIELD, Fairfield County, Conn.—*BOND SALE.*—McEldowney & Co. of Bridgeport have been awarded the $220,000 4% coupon high school bonds offered on June 25 for $221,751, equal to 100.79, a basis of about 3.92%. Date July 1 1924. Due $10,000 yearly on July 1 1926 to 1947 inclusive. Other bidders were:

	Rate Bid.		*Rate Bid.*
E. H. Rollins & Sons	100.128	R. L. Day & Co	99.599
Ray T. H. Barnes & Co	100.111	Putnam & Co	99.51
R. M. Grant & Co	100.036	Thomson, Senn & Co	99.27
Hincks Brothers & Co	99.779	Harris, Forbes & Co	99.179
Estabrook & Co	99.813	National City Co	98.979
Bridgeport Trust Co	99.651	Kissel, Kinnicutt & Co	99.50

FAIRMONT, Marion County, W. Va.—*BOND ELECTION.*—A special election will be held on July 22 to vote on the question of issuing $550,000 municipal improvement bonds.

FALLS COUNTY ROAD DISTRICT NO. 6 (P. O. Marlin), Tex.—*BOND OFFERING.*—Sealed bids will be received until 2 p. m. July 1 by W. S. Hunnicutt, County Judge, for $115,000 5½% road bonds. Denom. $1,000. Date June 1 1924. Due June 1 as follows: $4,000, 1925 to 1949, and $3,000, 1950 to 1954. A certified check for $2,500 required.

FARMERSVILLE, Collin County, Texas.—*BONDS VOTED.*—At the election held on May 31—V. 118, p. 2476—the voters authorized the issuance of $80,000 high school building bonds.

FAYETTEVILLE, Cumberland County, No. Caro.—*BOND OFFERING POSTPONED.*—Sealed bids will be received until 11 a. m. July 11 (postponed from June 23—V. 118, p. 3106) by H. J. M'Buie, City Clerk, for $200,000 street-improvement registerable as to principal bonds. Denom. $1,000. Date June 1 1924. Principal and semi-annual interest (J. & D.) payable in gold at the U. S. Mtge. & Trust Co., New York. Due $20,000 June 1 1926 to 1945, inclusive. The bonds will be prepared under the supervision of the U. S. Mtge. & Trust Co., New York City, which will certify as to the genuineness of the signatures and the seal impressed thereon. The approving opinion of Chester B. Masslich, New York City, will be furnished the purchaser. A certified check or cash upon an incorporated bank or trust company for $4,000 is required.

FLORENCE, Lauderdale County, Ala.—*BOND OFFERING.*—Sealed bids will be received until July 8 by T. B. Smith, City Clerk, for $50,000 5½% water bonds.

FORT SCOTT, Bourbon County, Kan.—*BOND OFFERING.*—Sealed bids will be received until 2 p. m. July 23 by W. E. Childress, Mayor, for $55,000 5% internal improvement bonds. Date March 1 1924. Due $5,500 1 to 10 years.

FRANKFORT SCHOOL DISTRICT (P. O. Frankfort), Clinton County, Ill.—*BOND SALE.*—From unofficial sources we learn that an issue of $23,500 school bonds, recently authorized, has been sold to Thompson, Kent & Grace of Chicago at 102.60.

FRANKLIN COUNTY (P. O. Russellville), Ala.—*BOND OFFERING.*—Bids will be received until 2 p. m. June 30 by John D. Petree, Judge of Probate, for $100,000 5½% funding bonds. Date June 1 1924. Int. payable at the Hanover National Bank, New York. Due June 1 1944. A cert. check for $1,000 required.

FRANKLIN COUNTY (P. O. Columbus), Ohio.—*BOND SALE.*—Stevenson, Perry, Stacy & Co. of Chicago have been awarded the following issues of 5¼% bonds offered on June 23—V. 118, p. 2989—bidding $171,035 for the four issues combined, equal to 103.73, a basis of about 4.48%.
$49,250 I. C. H. No. 48 Sec. "R" road imp. Denom. $1,000., and one for $250. Int. A. & O. Due yearly on Oct. 2 as follows: $6,000, 1925 to 1928 incl.; $5,250, 1929, and $5,000, 1930 to 1933 incl.
10,000 I. C. H. No. 50 Sec. "Harrisburg" road imp. Denom. $1,000. Int. A. & O. Due yearly on Oct. 2 as follows: $2,000, 1925 and $1,000, 1926 to 1933 incl.
35,900 Sewer Dist. No. 2 sewer. Denom. $1,000, and one for $900. Int. J. & D. 2. Due yearly on Dec. 2 as follows: $4,000, 1925 to 1929 incl; $3,900, 1930 and $3,000, 1931 to 1934 incl.
69,700 Sewer Dist. Truro No. 1 watermains imp. No. 44. Denom. $1,000, and one for $700. Int. J. & D. 2. Due yearly on Dec. 2 as follows: $7,000, 1925 to 1933 incl., and $6,700, 1934.
Date June 2 1924. Following is a list of the other bids submitted:

	$49,250 *Issue.*	$10,000 *Issue.*	$35,900 *Issue.*	$69,700 *Issue.*
Braun, Bosworth & Co., Toledo	$1,301 00	$244 00	$1,416 00	$2,956 00
W. L. Slayton & Co., Toledo	1,236 67	234 50	1,440 19	2,920 93
Detroit Trust Co., Detroit	1,342 00	207 00	1,402 00	2,938 00
Federal Securities Corp., Chic.	1,211 55	231 00	1,432 41	2,962 25
Assel, Goetz & Moerlein, Cin.	1,319 95	254 00	------	------
Provident Savings Bank & Trust Co., Cincinnati	1,221 40	232 00	1,432 41	2,990 13
Otis & Co., Cleveland	1,153 00	204 00	1,384 00	2,914 00
Seasongood & Mayer, Cin	1,237 00	210 00	1,441 00	2,971 00
The Herrick Co., Cleveland	1,205 40	239 00	1,436 00	3,031 95

All the above bidders offered accrued interest.

FREEMANSBURG SCHOOL DISTRICT (P. O. Freemansburg), Northampton County, Pa.—*BOND OFFERING.*—Until 8 p. m. July 5 sealed bids will be received by J. W. Hoffman, Secretary Board of Directors, for $12,000 5% coupon school bonds. Denom. $1,000, $500 and $100. Date July 5 1924. Prin. and semi-ann. int. (J. & J.) payable at the Bethlehem Nat. Bank of Bethlehem. Due July 5 1954, optional July 5 1931.

FREMONT COUNTY SCHOOL DISTRICT NO. 1 (P. O. Canon City), Colo.—*BOND SALE.*—The $250,000 5% 15-30-year (opt.) school bonds offered on Feb. 4 (V. 118, p. 579) were purchased jointly by the U. S. National Co., Benwell & Co., and Sidlo, Simons, Fels & Co., all of Denver, at par, taking $60,000 as 4½s and $190,000 as 4¾s. Denom. $1,000. Date April 1 1924. Interest A. & O. Due April 1 1954, optional April 1 1939.

GALVESTON, Galveston County, Texas.—*BOND SALE.*—The $480,000 5% public school bonds offered on June 14—V. 118, p. 2345—were purchased by Farson, Son & Co. of New York at a premium of $1,950, equal to 100.40, a basis of about 4.96%. Date July 1 1924. Due $12,000 yearly on July 1 from 1925 to 1964 inclusive.

GARFIELD HEIGHTS (P. O. Cleveland), Mahoning County, Ohio.—*BOND SALE.*—On June 10 the following issues of 5½% coupon special assessment bonds, aggregating $95,807 60, offered on that day, were awarded to a syndicate headed by the Tillotson & Wolcott Co. of Cleveland for $97,072 60, equal to 101.02, a basis of about 5.53%.

$6,484 16 Grannis Road water main construction bonds. Denom. $650 and one for $634 16. Due yearly on Oct. 1 as follows: $634 16 1925 and $650 1926 to 1934, inclusive.

12,135 00 Thraves Road sewer construction bonds. Denom. $1,000 and one for $1,135. Due yearly on Oct. 1 as follows: $1,135 1925, $1,000 1926 to 1928, incl.: $2,000 1929, $1,000 1930 to 1933, incl., and $2,000 1934.

6,917 00 East 135th Street sewer construction bonds. Denom. $700 and one for $617. Due yearly on Oct. 1 as follows: $617 1925 and $700 1926 to 1934.

12,540 00 Grannis Road sewer construction bonds. Denom. $1,000 and one for $540. Due yearly on Oct. 1 as follows: $1,540 1925, $1,000 1926 to 1928, incl.: $2,000 1929, $1,000 1930 to 1933, incl., and $2,000 1934.

16,145 49 Thraves Road water main construction bonds. Denom. $1,000 and one for $1,145 49. Due yearly on Oct. 1 as follows: $2,145 49 1925, $1,000 1926, $2,000 1927, $1,000 1928, $2,000 1929, $1,000 1930, $2,000 1931, $1,000 1932 and $2,000 1933 and 1934.

5,557 72 East 135th Street water main construction bonds. Denom. $600 and one for $157 72. Due yearly on Oct. 1 as follows: $157 72 1925 and $600 1926 to 1934, incl.

11,365 00 Orme Road sewer construction bonds. Denom. $1,000 and one for $365. Due yearly on Oct. 1 as follows: $1,365 1925, $1,000 1926 to 1929; $2,000 1930 and $1,000 1931 to 1934, incl.

10,085 00 Havana Road sewer construction bonds. Denom. $1,000 and one for $1,085. Due yearly on Oct. 1 as follows: $1,085 1925 and $1,000 1926 to 1934, incl.

8,592 27 Littleton Road sewer construction bonds. Denom. $900 and one for $492 27. Due yearly on Oct. 1 as follows: $492 27 1925 and $900 1926 to 1934, incl.

5,985 96 Orme Road water main construction bonds. Denom. $600 and one for $585 96. Due yearly on Oct. 1 as follows: $585 96 1925 and $600 1926 to 1934, incl.

Date April 1 1924. Other bidders were:

	Premium.		*Premium.*
Ryan, Bowman & Co., Tol	$1,062 41	Otis & Co., Cleveland	$420 00
W. L. Slayton & Co., Tol.	699 00		

BOND OFFERING.—Sealed bids will be received by Harman Bohning, Village Clerk, until 8 p. m. (eastern standard time) July 8 for the following issues of 5¾% coupon special assessment bonds:

$6,600 Wallingford Ave. watermain. Denom. $360. Due $360 yearly on Nov. 1 1925 to 1934 incl.

2,290 Thornton Ave. watermain. Denom. $200, and one for $490. Due yearly on Nov. 1 as follows: $490, 1925, and $200, 1926 to 1934 incl.

3,460 Thornton Ave. sewer construction. Denom. $350, and one for $310. Due yearly on Nov. 1 as follows: $310, 1925, and $350, 1926 to 1934 incl.

2,170 Lincoln Ave. watermain construction. Denom. $200, and one for $370. Due yearly on Nov. 1 as follows: $370, 1925, and $200, 1926 to 1934 incl.

3,110 Lincoln Ave. sewer construction. Denom. $300, and one for $410. Due yearly on Nov. 1 as follows: $410, 1925, and $300, 1926 to 1934 incl.

4,920 East 117th Street sewer construction. Denom. $500, and one for $420. Due yearly on Nov. 1 as follows: $420, 1925, and $500, 1926 to 1934 incl.

3,205 East 115th Street watermain construction. Denom. $300, and one for $505. Due yearly on Nov. 1 as follows: $505, 1925, and $300, 1926 to 1934 incl.

6,275 East 115th Street sewer construction. Denom. $600, and one for $875. Due yearly on Nov. 1 as follows: $875, 1925, and $600, 1926 to 1934 incl.

6,515 East 114th Street water main construction. Denom. $700, and one for $215. Due yearly on Nov. 1 as follows: $215, 1925, and $700, 1926 to 1934 incl.

9,255 East 114th Street sewer construction. Denom. $1,000, and one for $255. Due yearly on Nov. 1 as follows: $255, 1925, and $1,000, 1926 to 1934 incl.

1,945 East 112th Street water main construction. Denom. $200, and one for $145. Due yearly on Nov. 1 as follows: $145, 1925, and $200, 1926 to 1934 incl.

18,449 North Drive pavement construction. Denom. $1,000, and one for $449. Due yearly on Nov. 1 as follows: $2,449, 1925, and $2,000, 1926 to 1933 incl.

35,200 Maplerow Ave pavement construction. Denom. $1,000, and one for $200. Due yearly on Nov. 1 as follows: $3,200, 1925, and $4,000, 1926 to 1933 incl.

36,430 East 139th Street pavement construction. Denom. $1,000, and one for $430. Due yearly on Nov. 1 as follows: $4,430, 1925, and $4,000, 1926 to 1933 incl.

35,770 East 131st Street pavement construction. Denom. $1,000, and one for $770. Due yearly on Nov. 1 as follows: $3,770, 1925, and $4,000, 1926 to 1933 incl.

17,534 05 Russell Ave. pavement construction. Denom. $1,000, and one for $534 05. Due yearly on Oct. 1 as follows: $1,534 05, 1925, and $2,000, 1926 to 1933 incl.

34,901 Christine Ave. pavement construction. Denom. $1,000, and one for $901. Due yearly on Nov. 1 as follows: $2,901, 1925, and $4,000, 1926 to 1933 incl.

All of the above issues are dated May 1 1924, excepting the last two, which are dated April 1 1924. Cert. check for 1% of bonds bid for, required for each issue. Purchaser to take up and pay for bonds wtihin 10 days from time of award.

GASCOYNE, Bowman County, No. Dak.—*BOND OFFERING.*—Bids will be received until 2 p. m. June 30 by Max F. Fischbein, Village Clerk, at the County Auditor's office in Bowman, for $4,000 funding bonds. Due in 20 years. A certified check for 5% of old required.

GEUDA SPRINGS, Sumner County, Kan.—*BOND SALE.*—The $13,000 electric lighting system and transmission line bonds offered on Jan. 28 (V. 118, p. 333) were purchased by the Shawnee Investment Co. of Topeka at par as 6s. Date Feb. 1 1924. Interest F. & A. Denom. $500. Due 1928.

GILMER, Upshur County, Tex.—*BOND SALE.*—The following 5½% and 6% bonds offered on June 16—V. 118, p. 2989—were purchased by the Federal Commerce Trust Co. of St. Louis at 103:

$28,000 sewer bonds.
22,000 water bonds.
Date July 1 1924.

GIRARD, Franklin County, Ohio.—*BOND OFFERING.*—Sealed proposals will be received by Blanche Maphis, City Auditor, until 12 m. July 19 for $60,000 6% water purification plant construction bonds. Denom. $2,500. Date July 1 1924. Int. A. & O. Due $2,500 yearly on Oct. 1 from 1925 to 1948, incl. Certified check for $500, payable to the City Treasurer required.

GLENWOOD SPRINGS, Garfield County, Colo.—*BOND SALE.*—James N. Wright & Co. of Denver have purchased $130,000 4¾% refunding bonds. Due 1925 to 1958.

GREENE COUNTY (P. O. Jefferson), Iowa.—*BOND SALE.*—The $280,000 road bonds offered on June 21 (V. 118, p. 3107) were purchased by George M. Bechtel & Co. of Davenport at a premium of $3,690, equal to 101.31.

GREENE TOWNSHIP (P. O. Hookstown R. F. D. No. 1), Beaver County, Pa.—*BOND SALE.*—J. H. Holmes & Co. of Pittsburgh have purchased the $30,000 4½% tax-free coupon road bonds offered on May 3—V. 118, p. 2093. Denom. $1,000. Date May 1 1924. Int. M. & N. Due serially from 1934 to 1953, inclusive.

GREENSBURG SCHOOL DISTRICT (P. O. Greensburg), Westmoreland County, Pa.—*BOND SALE.*—M. M. Freeman & Co. of Philadelphia have been awarded the $250,000 4½% school bonds offered on June 24—V. 118, p. 3107—at 103.339—a basis of about 4.24%. Date July 1 1924. Due yearly on July 1 as follows: $10,000 1927, $15,000 1930, $20,000 1933 and 1936, $25,000 1939, $30,000 1942 and 1945, $35,000 1948, $40,000 1951 and $25,000 1953. Other bidders were:

Biddle & Henry	$7,760	Mellon Nat. Bank	$7,125 00
Fidelity Trust Co.	*100.484	National City Co.	$7,697 50
J. H. Holmes & Co.	$81,170	Redmond & Co.	$6,575 00
Harris, Forbes & Co.	*103.085	Union Trust of Pittsburgh	$7,827 50
Lewis & Snyder	$7,375	West & Co.	$5,614 00

* Rate bids.

GREENWOOD, Leflore County, Miss.—*BOND SALE.*—The following two issues of school bonds offered on June 17—V. 118, p. 2859—were purchased as 5½s by Bank of Commerce & Trust Co. of Minneapolis at a premium of $2,587, equal to 101.28, a basis of about 5.07%.

$200,000 school bonds. Date June 1 1924. Due as follows: $6,000 1925 to 1929, incl.; $10,000 1930 to 1939, incl.; $14,000 1940 to 1944, incl.

8,000 school bonds. Due as follows: $500 1925 to 1929, incl.; $1,000 1930 to 1933, incl.; $1,500 1934.

The following is a list of bids received:

Name—	*Bid.*	*Name—*	*Bid.*
Central-State Nat. Bank	$1,950 00	I. B. Tigrett & Co.	$936 50
Sutherlin-Barry Co.	1,900 00	Interstate Tr. & Bkg. Co.	605 00
Mercantile Trust Co., St. L	1,650 00	Moore-Hyams & Co.	513 33
Weil-Roth & Irving Co.	1,060 00		

HADDON HEIGHTS SCHOOL DISTRICT (P. O. Haddon Heights), Camden County, N. J.—*BOND SALE.*—M. M. Freeman & Co. of Philadelphia purchased the issue of 5% coupon or registered school bonds on June 20—V. 118, p. 2990—for $150,423 44 (for $147,000 bonds), equal to 102.32, a basis of about 4.825%. Date June 1 1924. Due yearly on July 1 as follows: $3,000, 1926 to 1931 incl.; $4,000, 1932 to 1963 incl., and $1,000, 1964. R. M. Grant & Co. of New York oid $150,071 for $148,000 bonds.

HAINES CITY, Polk County, Fla.—*BOND SALE.*—The following bonds, offered on June 24 (V. 118, p. 2733), were purchased by the Growers' Commercial Bank of Haines City as 6s at 101.81, a basis of about 5.83%:

$23,000 refunding bonds. Due $1,000 yearly on June 1 from 1927 to 1949, inclusive.

30,000 water works bonds. Due on July 1 as follows: $1,000, 1927 to 1952, incl., and $2,000, 1953 and 1954.

12,000 white way bonds. Due $1,000 on July 1 from 1940 to 1951 incl.

Date July 1 1924.

HALLES INDEPENDENT SCHOOL DISTRICT, Texas.—*BONDS REGISTERED.*—On June 16 the State Comptroller of Texas registered $18,000 6% serial school bonds.

HAMPDEN COUNTY (P. O. Hampden), Mass.—*TEMPORARY LOAN.*—The following temporary loans offered on June 20 (V. 118, p. 2990) have been sold to Grafton & Co. of Boston on a 2.44% discount basis plus a $6 25 premium:

$100,000 temporary Hampden County loan.
6,600,000 temporary Hampden County renewal loan.
Date July 1 1924. Due Nov. 1 1924.

HANCOCK COUNTY (P. O. Findlay), Ohio.—*BOND OFFERING.*—Until 10 a. m. July 7 sealed bids will be received by G. R. Morehart, County Auditor, for $15,000 5% road impt. bonds. Denom. $2,000 and two for $1,000. Date July 1 1924. Prin. and semi-ann. int. payable at the office of the County Treasurer. Due yearly on Jan. 1 as follows: $1,000, 1926 to 1928, incl., and $2,000, 1929 to 1934, incl. Certified check for $500, on some solvent bank, required.

HARTFORD COUNTY (P. O. Bel Air), Md.—*BOND OFFERING.*—Until June 30, I. Burling Grafton, President, Board of Commissioners, will receive sealed bids for $150,000 5% school bonds.

HARVEY SCHOOL DISTRICT NO. 38, Wells County, No. Dak.—*CERTIFICATE SALE.*—The $10,000 certificates of indebtedness offered on Feb. 11 (V. 118, p. 579) were purchased by the First National Bank and the Farmers' State Bank of Harvey at par as 7s. Due $5,000 Dec. 1 1924 and $5,000 May 1 1925.

HASTINGS, Dakota County, Minn.—*BOND SALE.*—The $40,000 refunding bridge bonds offered on June 16—V. 118, p. 2990—were purchased by the Minnesota Loan & Trust Co. of Minneapolis. Date July 1 1924. Due $2,000 on July 1 from 1925 to 1944, inclusive.

HAWKINS COUNTY (P. O. Rogersville), Tenn.—*BOND OFFERING.*—Sealed bids will be received until July 5 by J. O. Phillips, Chairman Revenue Commission, for $75,000 5¼% road bonds. Arbitrary date, Sept. 1 1924. Prin. and semi-ann. int. payable in Rogersville. Due $5,000 Mar. 1 1930 to 1944. A certified check for $5,000, payable to the above Chairman, required.

HAYS, Ellis County, Kan.—*BOND OFFERING.*—Sealed bids will be received until July 1 by A. W. Seng, City Manager, for $80,000 5% paving bonds. Prin. and semi-ann. int. payable at the fiscal agency in Topeka. Due 1 to 10 years. A cert. check for 5% of bid required.

HAYWOOD COUNTY (P. O. Brownsville), Tenn.—*BOND SALE.*—The $150,000 5½% highway bonds offered on Feb. 14—V. 118, p. 455—were purchased by the American National Co. of Nashville. Denom. $1,000. Date Sept. 1 1923. Due serially.

HENRY COUNTY SCHOOL DISTRICT NO. 125 (P. O. Annawan), Ill.—*BOND SALE.*—The White-Phillips Co. of Davenport has purchased $12,000 5½% school bonds. Denom. $1,000. Date May 1 1924. Prin. and semi-ann. int. (F. & A.) payable at the Continental & Commercial National Bank, Chicago, or at the office of the above firm. Due on Aug. 1 as follows: $500, 1925 to 1930 incl.; $1,000, 1931 to 1939 incl.

HIDALGO COUNTY (P. O. Edinburg), Texas.—*BONDS VOTED.*—At a recent election the voters authorized the issuance of $1,600,000 flood prevention bonds by a vote of 2,675 to 1,050.

HIGHLAND FALLS, Orange County, N. Y.—*BOND SALE.*—Rutter & Co. of New York at 102.18—a basis of about 4.47% have been awarded the $35,000 4¾% coupon or registered street-improvement bonds offered on June 25—V. 118, p. 2990. Date July 1 1924. Due yearly on July 1 as follows: $2,000 1925 to 1940 incl., and $3,000 1941.

HOLTON, Jackson County, Kan.—*BOND OFFERING.*—Sealed bids will be received until 10 a. m. July 1 by John A. Pomeroy, City Clerk, for $4,432 95 5% sewer bonds. Denom. $886 59. Due $886 59 in 1925 to 1929.

HOLYOKE, Hampden County, Mass.—*TEMPORARY LOAN.*—The Old Colony Trust Co. of Boston has been awarded a temporary loan of $200,000 on a 2.55% discount basis plus a $7 50 premium.

HUDSON, Middlesex County, Mass.—*BOND SALE.*—Paine, Webber & Co. of Boston have been awarded an issue of $230,000 4% bonds at 100.379—a basis of about 3.955%. Date July 1 1924. Due yearly on July 1 as follows: $12,000, 1925 to 1934, incl., and $11,000, 1935 to 1944, inclusive. Principle and semi-annual interest (J. & J.) payable at the First National Bank of Boston. These bonds, it is stated, are exempt from taxation in Massachusetts, and are engraved under the supervision of and certified as to genuineness by the First National Bank of Boston; their legality will be approved by Ropes, Gray, Boyden & Perkins, whose opinion will be furnished the purchaser. All legal papers incident to this issue will be filed with said bank, where they may be inspected at any time. Bonds will be delivered to the purchaser on or about July 1 1924 at the First National Bank of Boston.

Financial Statement June 17 1924.

Net valuation for year 1923		$6,504,524 50
Debt limit		187,097 57
Total gross debt, including this issue		488,300 00
Exempted debt: Water bonds	$103,400 00	
Sewer bonds	60,700 00	
Light and power bonds	62,000 00	
School bonds	150,000 00	
		376,100 00
Net debt		$112,200 00
Borrowing capacity, $74,897 57.		

HUDSON, Columbia County, N. Y.—*BONDS OFFERED.*—Until 5 p. m. June 26, sealed bids were asked by the Mayor for the purchase of $19,000 4½% coupon or registered bonds. Denoms. $1,000 and $900. Date Aug. 1 1924. Int. F. & A. Due $1,900 yearly on Aug. 1, 1925 to 1934 incl.

HUDSON FALLS, Washington County, N. Y.—*BOND OFFERING.*—Until 7:30 p. m. July 7, sealed bids will be received by W. E. Young, Village Clerk, for $7,000 5% registered paving bonds. Denom. $700. Date Aug. 1 1924. Prin. and semi-ann. int. (F. & A.) payable at the office of the Village Treasurer in gold. Due $700 yearly on Aug. 1 1925 to 1934 incl. Certified check for 2% of the amount of bonds bid for, payable to the Village Treasurer, required.

HUGHES COUNTY (P. O. Holdenville), Okla.—*BONDS VOTED.*—According to incomeplete returns the $400,000 road bond issue submitted to a vote of the people at an election held on June 17 (V. 118, p. 2477) carried.

HUNTER SCHOOL DISTRICT NO. 5 (P. O. Clinton), Laurens County, So. Caro.—*BOND OFFERING.*—Sealed bids will be received until July 1 by B. H. Boyd, Trustee, for $80,000 5% school bonds.

HUNTINGTON PARK UNION HIGH SCHOOL DISTRICT, Los Angeles County, Calif.—*BOND SALE.*—The $750,000 5% school bonds offered on June 16—V. 118, p. 2990— were purchased by the Anglo London Paris Co., M. H. Lewis & Co., Hunter, Dulin & Co., Banks, Huntley & Co., Freeman, Smith & Camp Co. Date April 1 1924. Due on April 1 as follows: $7,000, 1926; $16,000, 1927 to 1929 incl.; $10,000, 1930; $15,000, 1931 to 1933 incl.; $20,000, 1934; $15,000, 1935 to 1940 incl.; $11,000, 1941; $15,000, 1942 to 1945 incl.; $16,000, 1946 to 1949 incl.; $21,000, 1950 to 1960 incl.; $41,000, 1961 to 1964.

HUNTSVILLE, Madison County, Ala.—*BONDS NOT SOLD.*—The $150,000 5% school bonds offered on Feb. 12 (V. 118, p. 333) were not sold. Date Feb. 12 1924. Due 30 years. The bonds are in the hands of the Bond Committee.

INDEPENDENCE, Cuyahoga County, Ohio.—*BOND SALE.*—David Robison & Co. of Toledo have been awarded the $4,458 38 5½% coupon general village portion impt. bonds, bids for which were called up to May 13—V. 118, p. 1948—at par and accrued interest. Date May 1 1924. Due yearly on Nov. 1 as follows: $458 38, 1925, and $500, 1926 to 1933, incl. There were no other bidders.

INDIANA (State of).—*TEMPORARY LOAN.*—The temporary loan of $2,500,000, offered on June 19—V. 118, p. 1990—has been awarded to the Meyer-Kiser Bank of Indianapolis at 2.672% interest, plus a premium of $13 75. The loan is dated July 1 1924 to mature Dec. 31 1924, and the proceeds from same will be used to refund the loan, also $2,500,000 in amount, issued about six months ago and which comes due on the thirtieth of this month. The loan of six months ago was sold to the Union Trust Co. of Indianapolis at 4.80% interest (see V. 118, p. 2914). The saving to the State in interest and premium below the rate (4.80%) prevailing for the last six months was figured by one of the bidders, it is stated, to be $14,-138 75. In connection with present financing the Indianapolis "News" on June 19 said in part:

"The $2,500,000 debt is that part of the $4,890,303 total general fund debt accumulation of the last three years that is owed to banks. The other part of the debt is owed to special State funds which were provided for the specific use of certain State departments. Because the State Constitution prohibits incurrence of a State debt for any except emergency purposes, the debt, which has been dragging along and growing for three years, must be carried on the records as a temporary six months' debt, and must be refunded each June 30 and Dec. 31."

Other bidders were:

	Interest Rate, %.	*Premium.*
Continental & Commercial Trust & Savings Bk., Chicago	3.50	$1,601 00
Harris Trust & Savings Bank, Chicago	3	246 00
Union Trust Co., Indianapolis	3.20	------
Guaranty Company of New York	2.74	11 00
Fletcher Savings & Trust Co., Indianapolis	*3	101 10

* For only one-half of the loan.

BONDS VOTED.—A bond issue of $266,000 was voted by the city Park Board at its meeting on June 21.

INDIANAPOLIS PARK DISTRICT, Ind.—*BOND SALE.*—On June 13 the $90,000 coupon swimming pools construction bonds, for which bids were called up to June 6—V. 118, p. 2733—were sold to the Fletcher Savings & Trust Co. of Indianapolis as 4⅛s for $95,515 50—equal to 106.12—a basis of about 3.74%. Date June 6 1924. Due $3,000 yearly on Jan. 1 1926 to 1955 incl.

IOLA INDEPENDENT SCHOOL DISTRICT (P. O. Iola), Grimes County, Texas.—*BONDS REGISTERED.*—The State Comptroller of Texas registered $30,000 5½% serial bonds on June 16.

IREDELL COUNTY (P. O. Statesville), No. Caro.—*BOND OFFERING.*—Sealed bids will be received until 11 a. m. July 8 by W. H. Morrow, Register of Deeds, for $200,000 not to exceed 6% coupon (registerabl as to principal) road and bridge bonds. Denom. $1,000. Date July 15 1924. Prin. and semi-ann. int. (J. & J.) payable in gold in New York. Due July 15 as follows: $5,000, 1925 to 1934, and $10,000, 1935 to 1949. Legality approved by Chester B. Masslich of New York. A certified check for $4,000, payable to the Register of Deeds, is required.

IRONTON CITY SCHOOL DISTRICT (P. O. Ironton), Lawrence County, Ohio.—*BOND SALE.*—The $72,181 92 5½% school bonds offered on March 18—V. 118, p. 698—were purchased by W. L. Slayton & Co. of Toledo at 101.11—a basis of about 5.19%. Date Jan. 4 1924. Due $4,511 37 each six months from Feb. 1 1924 to Aug. 1 1931 incl.

IRWIN, Westmoreland County, Pa.—*BOND OFFERING.*—Arthur J. Zetter, Borough Secretary, will receive sealed bids until 8 p. m. July 14 for $35,000 4½% repaving bonds. Date July 1 1924. Int. semi-ann. Due yearly on July 1 as follows: $5,000, 1930, 1935 and 1938, and $10,000, 1945 and 1950. Certified check for $500 required.

ISABELLA COUNTY (P. O. Mount Pleasant), Mich.—*BOND SALE.*—On June 20 the $41,500 Assessment Drive Road No. 31 bonds offered on that day—V. 118, p. 2990—were awarded as 5s to Prudden & Co. of Toledo for $41,741, equal to 100.58. Denom. $1,000 and $500. Date May 1 1924. Int. M. & N. Due on May 1 1926 to 1934. Bonds may be redeemable two years from date.

JACKSON, Hinds County, Miss.—*BOND SALE.*—Sidney Spitzer & Co. of Toledo purchased $181,000 5¼% street improvement bonds at a premium of $300,000, equal to 100.16. Notice of only $66,000 bonds of this issue being sold to this company was given in V. 118, p. 108.

JACKSON, Madison County, Tenn.—*BOND SALE.*—The following 5% coupon bonds offered on June 24—V. 118, p. 2860—were purchased by I. B. Tigrett & Co. of Jackson at a premium of $9,000, equal to 102.30, a basis of about 4.74%.

$150,000 water works improvement bonds, Series 1924. Date July 1 1924. Due on July 1 as follows: $10,000, 1929 to 1943.

125,000 city hall bonds. Date Aug. 1 1924. Due Feb. 1 as follows: $8,000, 1929 to 1943, and $5,000 in 1944.

115,000 municipal extension Series 1924 bonds. Date Aug. 1 1924. Due on Feb. 1 as follows: $7,000, 1929 to 1943, and $10,000 in 1944.

JACKSON SCHOOL TOWNSHIP (P. O. Frankfort), Clinton County, Ind.—*BOND OFFERING.*—Until 2 p. m. July 2, John K. Wright, Township Trustee, will receive sealed bids for $100,000 5% school bonds. Denom. $500. Date July 1 1924. Prin. and semi-ann. int. (J. & J.) payable at the Clinton County Bank & Trust Co. of Frankfort. Due each six months as follows: $3,500, July 1 1925 to Jan. 1 1936 incl., and $4,000, July 1 1937 to Jan. 1 1939 incl.

JACKSONVILLE, Cherokee County, Tex.—*BOND ELECTION.*—An election will be held on July 15 to vote on the question of issuing $100,000 5½% paving bonds.

JAMESTOWN, Chautauqua County, N. Y.—*BOND AND CERTIFICATE OFFERING.*—G. S. Doolittle, City Treasurer, until 2 p. m. July 1 will receive sealed bids for the purchase of the following issues of registered bonds not to exceed 6% interest:

$21,267 86 paving bonds. Due yearly on Aug. 1 as follows: $3,267 86, 1925, and $2,000, 1926 to 1934 incl. Cert. check for $1,500 required.

93,937 10 paving certificates of indebtedness. Due yearly on Aug. 1 as follows: $9,337 10, 1925, and $9,400, 1926 to 1934 incl. Cert. check for $3,000 required.

18,000 00 bridge bonds. Due $1,800 yearly on Aug. 1 1925 to 1934 incl. Cert. check for $1,500 required.

Date Aug. 1 1924. Prin. and semi-ann. int. (F. & A.) payable at the City Treasurer's office in New York exchange. All certified checks are to be made payable to the order of the City Treasurer.

JASPER COUNTY ROAD DISTRICT NO. 3 (P. O. Jasper), Tex.—*BONDS DEFEATED.*—The proposition to issue $250,000 5% road bonds, submitted to the vote of the people at the election held on June 21 (V. 118, p. 2990), failed to carry.

JEFFERSON PARISH (P. O. Gretna), La.—*BONDS VOTED.*—At the election held on June 17 (V. 118, p. 2477), the voters authorized the issuance of $500,000 road bonds by a count of 378 for to 13 against.

JOHNSTOWN SCHOOL DISTRICT NO. 49, Grand Forks County, No. Dak.—*CERTIFICATE SALE.*—The $2,000 certificates of indebtedness offered on Jan. 11 (V. 118, p. 230) were purchased on that day by Geo. B. Keenan & Co. of Minneapolis as 6s. Int. J. & J.

JONES COUNTY (P. O. Anson), Tex.—*BOND OFFERING.*—Sealed bids will be received until July 15 by J. F. Lindsey, County Judge, for the following road bonds:

$200,000 5½% Road District No. 18-B bonds. Due 1 to 30 years.
100,000 5% Road District No. 18-B bonds. Due 1 to 30 years.
25,000 5½% Road District No. 4 bonds. Due 1 to 25 years.

A certified check for 5% of bid required.

KALAMA, Cowlitze County, Wash.—*BOND SALE.*—H. C. Russell & Co. of Kalama have purchased $75,000 6% water bonds. Due 1944.

KANSAS CITY, Wyandotte County, Kan.—*BOND OFFERING.*—Sealed bids will be received until 10 a. m. July 1 by A. H. Strickland, Finance Commissioner, for $18,203 internal improvement bonds. Date June 1 1924. Int. semi-ann. (J. & D.), payable in Topeka. A certified check (or cash) for 2% required.

KARNES CITY INDEPENDENT SCHOOL DISTRICT (P. O. Karnes City), Karnes County, Tex.—*BOND SALE.*—T. H. Bowman & Co. of Austin have purchased $40,000 school bonds at 105.

LACKAWANNA COUNTY (P. O. Scranton), Pa.—*BOND SALE.*—The $450,000 4¼% coupon city tubercular hospital bonds offered on June 23—V. 118, p. 2990—have been sold to Edward Lowber & Co. of Philadelphia at 101.28—a basis of about 4.16%. Date July 1 1924. Due July 1 1944.

LA CROSSE, La Crosse County, Wis.—*BOND SALE.*—The two issues of 4¾% impt. bonds offered on June 18—V. 118, p. 2990—were awarded as follows:

$50,000 4¾% street impt. bonds to A. B. Leach & Co., Inc., at a premium of $927 50, equal to 101.85.

50,000 4¾% school bonds to Paine, Webber & Co. at a premium of $1,257, equal to 102.51.

Notice of the offering of these bonds was given in V. 118, p. 2990.

The following bids were received:

Name of Bidder—	*Bonds Bid on—*	*Prem.*
Paine, Webber & Co	School	$1,257 00
A. B. Leach & Co., Inc	Street improvement	927 50
W. A. Harriman & Co	Both issues	1,324 00
Emery, Peck & Rockwood	Both issues	1,135 00
The National City Co	Both issues	1,170 00
Taylor, Ewart & Co	School	921 00
Kaufman, Smith & Co	$50,000	535 00
Hill, Joiner & Co	Both issues	1,634 00
Illinois Merchants Trust Co	Both issues	1,378 00
Blyth, Witter & Co	Street improvement	871 00
Bonbright & Co	Both issues	761 00
Wells-Dickey Co	School	851 00
Federal Securities Corp	Both issues	1,281 00
The Detroit Co	Both issues	1,518 00
Mississippi Valley Trust Co	Both issues	591 00
Halsey, Stuart & Co., Inc	Both issues	1,150 00
Harris Trust & Savings Bank	Both issues	1,237 00
Second Ward Securities Co	Both issues	1,849 80
E. H. Rollins & Sons	Both issues	1,634 00
First Wisconsin Co	Both issues	1,685 00
Hanchett Bond Co., Inc	Both issues	1,295 00

LAUREL, Jones County, Miss.—*BOND SALE.*—The First National Bank of Laurel purchased $37,500 6% special street-improvement bonds.

LEBANON SCHOOL DISTRICT (P. O. Lebanon), Lebanon County, Pa.—*BOND OFFERING.*—Sealed bids will be received until 7:30 p. m. June 30 by William R. Mark, Secretary, Board of School Directors, for $235,000 4¼% school bonds. Denom. $1,000. Date July 1 1924. Int. semi-ann. Due yearly on July 1 as follows: $40,000, 1929; 1934, 1939, 1944 and 1949, and $35,000, 1954. Legality approved by Townsend, Elliott & Munson of Philadelphia. Certified check for 2% of the amount of bonds bid for, payable to the School District, required.

LEON COUNTY (P. O. Normangee), Tex.—*BONDS VOTED.*—At the election held on June 14—V. 118, p. 2860—the voters authorized the issuance of $140,000 road district No. 6 bonds by a vote of 153 for to 12 against.

LIMA, Allen County, Ohio.—*BOND OFFERING.*—Sealed bids will be received by C. H. Churchill, City Auditor, until 12 m. July 10 for the purchase of the following issues of bonds:

$92,300 5½% Main Street paving bonds. Denom. $1,000, and one for $300. Int. J. & D. Due each six months as follows: $4,000 each June 1, and $5,000 each Dec. 1 from June 1 1925 to Dec. 1 1933 incl.; $6,000, June 1 1934, and $5,300, Dec. 1 1934 incl.

1,800 6% water main, series "O." Denom. $500, and one for $300. Int. M. & S. Due yearly on Sept. 1 as follows: $500, 1925 to 1927 incl., and $300, 1928.

Date June 1 1924. Prin. and semi-ann. int. payable at the depository of the Sinking Fund Trustees. Legality approved by Ick, Schaffer & Williams of Cincinnati. Cert. check for 2% of the amount of bonds bid for required.

LIMESTONE COUNTY ROAD DISTRICT NO. 70 (P. O. Groesbeck), Tex.—*BOND ELECTION.*—An election will be held on July 12 to vote on the question of issuing $65,000 5½% road bonds.

LINCOLN COUNTY (P. O. Brookhaven), Miss.—*NOTE SALE.*—Sutherlin, Barry & Co., of New Orleans, have purchased $75,000 6% funding indebtedness notes. Denmo. $1,000. Date May 1 1924. Principal and semi-annual interest (M. & N.) payable at the Central State National Bank, of Memphis. Due on May 1 as follows: $19,000, 1926; $18,000, 1926, and $19,000, 1927 and 1928.

LINCOLN COUNTY (P. O. Chandler), Okla.—*BONDS DEFEATED.*—At a recent election the voters defeated a proposition submitted to them to issue $990,000 road bonds.

LINDEN SCHOOL DISTRICT NO. 28, Burleigh County, So. Dak.—*CERTIFICATES NOT SOLD.*—The $2,000 certificates of indbtedness offered on Feb. 18 (V. 118, p. 819) were not sold.

LINDHURST, Cuyahoga County, Ohio.—*BOND OFFERING.*—Earl Kohler, Village Clerk, will receive sealed bids at his office, 1168 Hanna Bldg., Cleveland, until 12 m. (Central standard time) July 14 for $46,200 5½% coupon Lindhurst Road impt. special assessment bonds. Denom. $1,000 and one for $200. Date June 1 1924. Prin. and semi-ann. int. (A. & O.) payable at the office of the Clerk at 1168 Hanna Bldg., Cleveland. Due yearly on Oct. 1 as follows: $4,200, 1925; $5,000, 1926; $4,000, 1927; $5,000, 1928; $4,000, 1929; $5,000, 1930 and 1931; $4,000, 1932, and $5,000, 1933 and 1934. Certified check for 5% of the amount of bonds bid for, payable to the Village Treasurer, required.

LITCHFIELD, Sherman County, Neb.—*BOND ELECTION.*—An election will be held on July 15 to vote on the question of issuing $5,000 light plant construction bonds.

LLANO SCHOOL DISTRICT (P. O. Llano), Llano County, Tex.—*BOND ELECTION.*—An election will be held on July 8 to vote on the question of issuing $60,000 school building bonds.

LOGAN COUNTY (P. O. Logan), W. Va.—*BOND SALE.*—The Kanawha Banking & Trust Co. of Charleston and the Bankers Trust Co. of New York purchased $300,000 road improvement gold bonds at a premium of $5,457, equal to 101.81.

LONG BEACH CITY HIGH SCHOOL DISTRICT, Los Angeles County, Calif.—*BIDS.*—The following is a list of bids received for the $400,000 5% school bonds purchased by Citizens National Co., as stated in V. 118, p. 2858:

Bank of Italy et al	$3,025
California Security Co. et al	2,727
Citizens National Co. et al	6,204

LONG BEACH CITY SCHOOL DISTRICT, Los Angeles County, Calif.—*BIDS.*—The following is a list of bids received for the $600,000 5% school bonds purchased by Citizens National Co., as stated in V. 118, p.2858:
Bank of Italy, Blythe, Witter & Co., Anglo-California Trust Co. and R. H. Moulton & Co.----------$4,100
California Sec. Co., Security Co., First Sec. Co., Hunter-Dulin Co., E. H. Rollins & Sons, Anglo London Paris Co., Wm. Staats------ 4,113
Citizens National Co., National City Co. and California Co. (awarded) 9,420

LORAIN, Lorain County, Ohio.—*BOND OFFERING.*—Until 12 m. July 16, J. C. Standem, City Auditor, will receive sealed bids for $47,000 5½% city's portion paving bonds. Denom. $1,000. Date June 15 1925. Prin. and semi-ann. int. (M. & S.) payable at the Sinking Fund Trustees. Due yearly on Sept. 15 as follows: $5,000, 1925 to 1931 incl., and $6,000, 1932 and 1933 incl. Certified check for 2% of the amount of bonds bid for, payable to the City Treasurer, required.

LUFKIN, Angelina County, Tex.—*BOND ELECTION.*—An election will be held on July 10 to vote on the question of issuing $75,000 waterworks system bonds and $50,000 sewer main bonds. Due 1964.

McCOLL, Marlboro County, So. Caro.—*BOND SALE.*—The $50,000 5½% street improvement bonds offered on March 24—V. 118, p. 1177—were purchased on April 7 by A. C. Heymord & Co. at 98. Date April 1 1924. Due serially.

MADISON COUNTY (P. O. Anderson), Ind.—*BOND OFFERING.*—Sealed bids will be received until 10 a. m. July 5 by Frank Seward, County Treasurer, for the following issues of 5% road bonds:
$3,000 F. L. Pettigrew et al. road in Green Township bonds. Denom. $150.
15,500 Parker I. Short et al. road in Anderson Twp. bonds. Denom. $775.
39,000 Robert Webb et al. road in Anderson Twp. bonds. Denom. $1,950.
Date July 15 1924. Prin. and semi-ann. int. (M. & N. 15) payable at the County Treasurer's office. Due one bond of each issue every six months from May 15 1925 to Nov. 15 1934, incl.

MADISON COUNTY (P. O. Madison), Miss.—*BOND SALE.*—The Canton Exchange Bank on May 5 purchased $20,000 road bonds as 5¾s at par. Denom. $1,000. Date May 1 1924. Int. M. & N. Due 1 to 20 years.

MANCHESTER, Essex County, N. H.—*TEMPORARY LOAN.*—The Manchester Safety Deposit & Trust Co. of Manchester has been awarded a temporary loan of $300,000 on a 2.92% discount basis. Due Dec. 8 1924.

MAPLE HEIGHTS (P. O. Cleveland), Cuyahoga County, Ohio.—*BOND OFFERING.*—Sealed bids will be received until 12 m. July 21 by F. J. Vasck, Village Clerk, for the following issues of 5¾% coupon special assessment bonds:
$9,200 Raymond St. sewer bonds. Denom. $500 and one for $200. Due yearly on Oct. 1 as follows: $500, 1925; $1,000, 1926 to 1930, incl.; $500, 1931; $1,000, 1932 and 1933, incl., and $1,200, 1934.
9,500 Erwin St. sewer bonds. Denom. $500. Due yearly on Oct. 1 as follows: $500, 1925, and $1,000, 1926 to 1934, incl.
Date July 15 1924. Prin. and semi-ann. int. (A. & O.) payable at the Central Nat. Bank Savings & Trust Co. of Cleveland. Certified check for 5% of the amount of bonds bid for, upon a solvent bank located in Cuyahoga County, required.

MARIETTA, Washington County, Ohio.—*BOND SALE.*—The $16,867 10 5½% Greene St. impt. bonds offered on June 18—V. 118, p. 2734—have been sold to W. K. Terry & Co. of Toledo for $17,404 10, equal to 103.21—a basis of about 4.93%. Date May 1 1924. Due yearly on May 1 as follows: $1,867 10, 1926; $1,500, 1927 to 1936, incl. Bidders were as follows:

	Premium.		*Premium.*
Seasongood & Mayer, Cinc	$522 00	David, Robison & Co., Tol	$502 07
Breed, Elliott & Harrison, Cincinnati	518 00	Weil, Roth & Irving Co., Cinc.	?
N. S. Hill & Co., Cinc	487 00	Provident Savings Bank & Trust Co., Cincinnati	485 17
Davies-Bertram Co., Cinc	464 15	W. K. Terry & Co	537 00
Ryan, Bowman & Co., Tol	421 07	W. L. Slayton & Co., Toledo	32 00

MARION COUNTY (P. O. Indianapolis), Ind.—*BOND OFFERING.*—Until 12 m. July 5 sealed bids will be received by J. L. Duval, County Treasurer, for $40,000 4¾% Chas. M. Davidson et al. road bonds. Denom. $1,000. Date June 15 1924. Int. M. & N. 15. Due $20,000 each six months from May 15 1925 to Nov. 15 1934 incl.

MARYVILLE, Blount County, Tenn.—*BOND OFFERING.*—Sealed bids will be received until July 1 by J. L. Tweed, City Recorder, for $75,000 5% viaduct and street paving bonds.

MASSILLON, Washington County, Ohio.—*BOND OFFERING.*—Lester S. Nash, City Auditor, will receive sealed bids until 12 m. June 30 for the purchase of the following issues of 5% bonds:
$7,000 Main Street resurfacing bonds. Due $1,000 yearly on April 1 from 1925 to 1931 incl.
6,000 Green St. paving bonds. Due $1,000 1925 to 1930 incl.
39,000 Green St. storm, water and sewer bonds. Denom. $1,000. Due yearly on Apr. 1 as follows: $1,000, 1925 and $2,000, 1926 to 1944 incl.
Denom. $1,000. Date Apr. 1 1924. Prin. and semi-ann. int. (A. & O.) payable at the office of the State Bank of Massillon. Certified check drawn on some solvent bank other than bidder, for 3% of the amount bid for, required.

MAUMEE, Lucas County, Ohio.—*BOND OFFERING.*—Until 6 p. m. July 8, sealed bids will be received by C. C. Bigelow, Village Clerk, for the following issues of 6% special assessment bonds:
$73,500 John St. impt. Denom. $1,000 and $500. Due yearly on Sept. 1 as follows: $6,000, 1925, and $7,500, 1926 to 1934, inclusive.
24,500 Dudley St. impt. Denom. $1,000 and $500. Due yearly on Sept. 1 as follows: $2,000, 1925, and $2,500, 1926 to 1934, incl.
Date July 15 1924. Prin. and semi-ann. int. (M. & S.) payable at the Village Treasurer's office. Certified check for 5% of the amount of bonds bid for, payable to the Village Treasurer, required.

MEDFORD, Middlesex County, Mass.—*TEMPORARY LOAN.*—A $150,000 temporary loan due $75,000 Mar. 18 and Apr. 15 1925, respectively, has been purchased by the National Shawmut Bank of Boston on a 2.52% discount basis plus a $1 00 premium.

MIAMI COUNTY (P. O. Troy), Ohio.—*BOND SALE.*—The following two issues of 5½% road impt. bonds offered on March 7—V. 118, p. 1051—were purchased by the Industrial Commission of Ohio at par and accrued interest:
$7,500 Snodgrass Road No. 197-F improvement. The bonds are to be issued in Series A, B and C as follows: (A) Due $250 Feb. 1-1926 and $500 1927 to 1930 incl.; (B) $625 Feb. 1 1926 and $500 1927 to 1930 incl.; (C) $625 Feb. 1 1926 and $500 1927 to 1930.
6,000 Eldean Road No. 33 improvement. The bonds are to be issued in Series A, B and C, as follows: (A) $300 Feb. 1 1926 and 1927 and $400 1928 to 1930 incl.; (B) $500 Feb. 1 1926 and $400 1927 to 1930 incl.; (C) $500 Feb. 1 1926 and $400 1927 to 1930 incl.
Date Feb. 1 1924.

MICHIGAN (State of).—*BOND OFFERING.*—Frank E. Gorman, State Treasurer, will receive sealed bids at the office of the State Administrative Board in Lansing until 9 a. m. (Central standard time) July 8 for the purchase of $3,000,000 4% or 4¼% coupon highway improvement bonds to be issued by the State Administrative Board pursuant to the provisions of Act No. 25 of the Public Acts of the State of Michigan, extra session of 1919. Denom. $1,000. Date Aug. 1 1924. Prin. and semi-ann. int. payable at the office of State Treasurer or at the office of the fiscal agent of the State in New York City. Due Aug. 1 1944. Coupon bonds may be exchanged for fully registered bonds, if desired. Certified check for 1% of amount of bid, payable to the State Treasurer, required.

MIDDLETOWN, Middletown County, Ohio.—*BOND SALE.*—The $5,000 5½% impt. bonds offered on June 20—V. 118, p. 2860—have been awarded to David Robison & Co. of Toledo at 102.57, a basis of about 4.98%. Date May 1 1924. Due $500 yearly on Sept. 1 from 1925 to 1934 inclusive.

MILLBURN TOWNSHIP SCHOOL DISTRICT (P. O. Millburn), Essex County, N. J.—*BOND OFFERING.*—Sealed bids will be received until 8 p. m. (daylight saving time) July 10 for the purchase of an issue of 4½% coupon or registered school bonds, not to exceed $175,000, no more bonds to be awarded than will produce a premium of $500 over $175,000. Denom. $1,000 and $500. Date June 1 1924. Prin. and semi-ann. int. (J. & D.) payable at the First National Bank of Millburn. Due yearly on June 1 as follows: $9,000, 1925 to 1934 incl., and $8,500, 1935 to 1944 incl. The bonds will be prepared under the supervision of the U. S. Mtge. & Trust Co. of New York, which will certify as to the genuineness of the signatures of the officials and the seal impressed thereon and the validity of the bonds will be approved by Hawkins, Delafield & Longfellow of New York. Certified check for 2% of the amount of bonds bid for, payable to the Custodian of School Moneys, required.

MINOCQUA, Oneida County, Wis.—*BONDS VOTED—BOND SALE.*—At the election held on May 17—V. 118, p. 2221—$15,000 water bonds were voted. Since being voted the bonds have been sold to the Hanchett Bond Co., Inc., of Chicago.

MONDOVI, Buffalo County, Wis.—*BOND OFFERING.*—Sealed bids will be received until 2 p. m. July 8 by C. Aldorson, City Clerk, at the office of S. G. Gilman, First National Bank Bldg., in Mondovi, for $20,000 municipal bonds.

MONOWI, Boyd County, Neb.—*BOND ELECTION.*—A special election will be held on June 30 to vote on the question of issuing funding bonds bearing interest at a rate not to exceed 6%, in an amount not to exceed $5,500. M. F. McGeorge, Village Clerk.

MONTEREY MAGISTERIAL SCHOOL DISTRICT (P. O. Monterey) Highland County, Va.—*BIDS REJECTED.*—All bids received for the $12,000 5% school bonds offered on June 16 (V. 118, p. 2861) were rejected. R. E. Mauzy, Division Superintendent of Schools, says: "The bonds will be sold at a private sale when suitable bid is received."

MORIAH UNION FREE SCHOOL DISTRICT NO. 5 (P. O. Port Henry), Essex County, N. Y.—*BONDS OFFERED.*—Rollin A. Hall, Clerk, Board of Education, called for sealed bids until 1 p. m. (Eastern standard time) June 27 for $75,000 5% school bonds. Denoms. $1,000 and $500. Date June 1 1924. Int. J. & D. Due $2,500 yearly on June 1 1925 to 1954 incl. Legality approved by Clay & Dillon of New York.

MORRIS COUNTY (P. O. Morristown), N. J.—*BOND SALE.*—Prendergast & Co. of New York have purchased the issue of coupon or registered road impt. bonds offered on June 25—V. 118, p. 2991—bidding $450,056 (for $446,000 bonds)—equal to 100.89 for 4½s.—a basis of about 4.11%. Date July 1 1924. Due $30,000 yearly on July 1 1925 to 1938 incl. and $26,000, 1939.

NASHUA, Hillsboro County, N. H.—*BOND OFFERING.*—Until 10 a. m. (standard time) July 1 Samuel Dearborn, City Treasurer, will receive proposals for the purcjase of $210,000 4¼% coupon school bonds. Denom. $1,000. Date July 1 1924. Due $11,000 on July 1 1925 to 1934 incl., and $10,000 on July 1 1935 to 1944 incl. Prin. and semi-ann. int. (J. & J.) payable in gold coin at the office of the City Treasurer, Nashua, or at the main office of the First National Bank of Boston. The bonds are engraved under the supervision of and certified as to genuineness by the First National Bank of Boston; their legality will be approved by Ropes, Gray, Boyden & Perkins, whose opinion will be furnished the purchaser. All legal papers incident to this issue will be filed with said bank where they may be inspected at any time. Bonds will be delivered to the purchaser on or about July 2 1924 at the First National Bank of Boston.

Financial Statement.

Assessed value 1923	$39,686,192 00
Bonded debt June 15 1924	1,601,000 00
Sinking fund	237,781 24
Net debt	1,363,218 76

NASSAU COUNTY (P. O. Mineola), N. Y.—*BOND SALE.*—A syndicate including B. J. Van Ingen & Co., Hornblower & Weeks and Salomon Bros. & Hutzler and Barr Bros. & Co. of New York has been awarded the following two issues of 4¼% bonds offered on June 25—V. 118, p. 2735—for $2,190,312, equal to 101.87—a basis of about 4.02%.
$1,400,000 road. Due yearly on Sept. 1 as follows: $100,000, 1925 to 1930, incl.; $110,000, 1931; $200,000, 1932; $290,000, 1933, and $200,000, 1934.
750,000 county buildings. Due yearly on Sept. 1 as follows: $50,000, 1935 to 1938, incl.; $50,000, 1941, and $100,000, 1942 to 1946, inclusive.
Denom. $1,000. Date June 1 1924.
The following is a complete list of the bids submitted:

	Series "S." $1,400,000.	*Series "B." $750,000*	*Series "S" and "B."*
B. J. Van Ingen & Co., Hornblower & Weeks, Solomon Bros. & Hutzler, Barr Bros.	----------	----------	$2,190,312 50
Equitable Trust Co. of N. Y., Ames, Emerich & Co., Eldredge & Co., Kean, Taylor & Co.	$1,413,018 60	$766,047 75	2,179,816 35
Glen Cove Bank, Nassau Co. Trust Co., Bank of Hicksville, Oyster Bay Bank, First Nat., Mineola, Floral Park Bank, Bank of Westbury	----------	----------	2,178,810 00
Blair & Co., Inc., White, Weld & Co., E. H. Rollins & Sons, W. A. Harriman & Co	----------	----------	2,178,165 00
Dillon, Read & Co., Halsey, Stuart & Co., Brown Bros. & Co., Phelps, Fenn & Co., Fidelity Trust Co., Buffalo	----------	----------	2,177,628 00
R. W. Pressprich & Co	----------	----------	2,176,305 00
Bankers Trust Co., Harris, Forbes & Co., Nat'l City Co	----------	----------	2,175,354 90
A. M. Lamport & Co	----------	----------	2,172,575 00
Rutter & Co., Sherwood & Merrifield, Inc., H. L. Allen & Co.	----------	----------	2,169,608 00
Geo. B. Gibbons & Co., Inc	----------	----------	2,168,000 00
J. P. Morgan & Co	1,408,624 00	----------	2,164,190 00
First Nat. Bk. of Hempstead	$25,000@par	$25,000@par	----------

NATCHEZ, Adams County, Miss.—*BOND SALE.*—The Centra State National Bank of Memphis has purchased $75,000 ferry bonds at par.

NAVASOTA, Grimes County, Texas.—*BOND ELECTION.*—An election will be held on July 15 to vote on the question of issuing $75,000 street paving bonds.

NESHOBA COUNTY (P. O. Philadelphia), Miss.—*BOND OFFERING.*—Sealed bids will be received until 2 p. m. July 9 by R. G. Moore, County Clerk, for $250,000 road bonds. Due July 1 as follows: $5,000, 1925 to 1929; $10,000, 1930 to 1939; and $12,500, 1940 to 1949. A certified check for $2,500, payable to the County Clerk, is required.

NEWARK, N. J.—*BOND SALE.*—On June 23, the following two issues of 4½% coupon (registerable as to principal only or as to both prin. and int.) bonds offered on that day—V. 118, p. 2991—were sold to the West Side Trust Co. of Newark for the account of a syndicate composed of Guaranty Co. of New York, Eldredge & Co., Bankers Trust Co. and M. M. Freeman & Co. for $1,750,222 22—equal to 104.36—a basis of about 4.19%:
$958,000 ($1,000,000 offered) water bonds, maturing $20,000 on July 1 in each of the years 1925 to 1944 incl.; $30,000 on July 1 in each of the years 1945 to 1962; and $18,000, 1963.
719,000 ($750,000 offered) Port Newark improvement bonds, maturing $16,000 on July 1 in each of the years 1925 to 1945 incl., $18,000 on July 1 1946; $22,000 on July 1 in each of the years 1947 to 1962 incl.; and $13,000, 1963.
All of the bonds will be of the denomination of $1,000 and will be dated July 1 1924. Other bidders, together with premiums offered, were:

	Premium.		*Premium.*
Wm. R. Compton Co	$35,000	M. A. Lamport & Co	$33,880
Dillon, Read & Co	33,800	Kean, Taylor & Co	35,000
Estabrook & Co	33,960	Clinton Trust Co	33,720
Lehman & Bros	35,000	No. Ward Nat'l Bank	6,000
Harris, Forbes & Co	35,000	National State Bank	4,000
Clark Williams & Co., et al	35,000	J. S. Rippel & Co	35,000
Fidelity-Union Trust Co	33,960		

Financial Statement.
(As officially reported).

Total assessed valuation of taxable property, 1924		$624,708,951
Total bonded debt, including this issue		64,655,200
Less water bonds	$12,687,000	
Less sinking funds for bonds other than water bonds	10,234,423	22,921,423
Net bonded debt		41,733,777

Population, 1920 census, 415,609.

NEVADA, Vernon County, Mo.—*BONDS VOTED.*—At a recent election the voters authorized the issuance of $100,000 subway bonds.

NEWARK, Licking County, Ohio.—*BOND OFFERING.*—Charles F. Martin, City Auditor, will receive sealed bids until 12 m. July 25 for $69,300 5½% special assessment paving and sewer bonds. Denom. $1,000 and one for $300. Date Apr. 1 1924. Int. A. & O. Due yearly on Oct. 1 as follows: $6,300, 1925, and $7,000, 1926 to 1934 incl. Certified check for 2% of the amount of bonds bid for, payable to the City Treasurer, required.

NEW BRAUNFELS, Comal County, Texas.—*BONDS VOTED.*—At a recent election the voters authorized the issuance of $90,000 school building bonds by a vote of 429 "for" to 250 "against."

NEW LONDON, New London County, Conn.—*BOND SALE.*—On June 24 the $60,000 4½% water works refunding bonds offered on that day —V. 118, p. 3109—were sold to the First Nat. Bank of Boston for $61,601 40, equal to 102.66—a basis of about 4.245%. Date July 1 1924. Due $2,000 yearly on July 1 1925 to 1954, incl. Other bidders were:

	Bid.		Bid.
Kissel, Kinnicutt & Co	$61,309 80	Winthrop Trust Co	$60,973 86
Thomson, Fenn & Co	61,266 60	R. M. Grant & Co	60,909 00
Roy T. H. Barnes & Co	61,242 00	Estabrook & Co	60,858 00
Eldredge & Co	61,141 00	R. L. Day & Co	60,839 40
Putnam & Co	61,059 00	E. H. Rollins & Sons	60,630 00

NORFOLK, Norfolk County, Va.—*BOND OFFERING.*—Sealed bids will be received until 12 m. July 8 by W. B. Causey, City Manager, for the following coupon or registered bonds:

$1,700,000 4½% general impt. bonds. Date July 1 1924. Due July 1 as follows: $130,000, 1928 to 1932 incl., and $150,000, 1933 to 1939 incl.

1,197,000 4½% public impt. bonds. Date July 1 1924. Due July 1 1947.

500,000 5% municipal port terminal bonds. Date 1 May 1922. Due May 1 1952.

304,000 5% water, series "F" bonds. Date May 1 1922. Due May 1 1952.

Denom. $1,000. Prin. and semi-ann. int. payable in New York. Legality approved by Reed, Dougherty & Hoyt, New York. A certified check for 2% of bid required.

NORTH ADAMS, Berkshire County, Mass.—*BOND SALE.*—Estabrook & Co. of Boston were awarded on their alternative bid of 100.267, a basis of about 3.94% for 4% bonds, the $100,600 coupon West Main St. paving bonds, offered as 4¼s on June 25 (V. 118, p. 2992). Date July 1 1924. Due $10,000 yearly on July 1 1925 to 1934 incl. Other bidders were:

Estabrook & Co	101.427	Curtis & Sanger	101.081
Paine, Webber & Co	101.331	F. S. Moseley & Co	100.97
Kidder, Peabody & Co	101.264	Wise, Hobbs & Arnold	100.943
*Putnam & Storer	101.155	Wm. R. Compton Co	100.862
Brown Bros. & Co	101.116	R. L. Day & Co	100.799
Merrill, Oldham & Co	101.030	Edward L. Stokes	100.690
Blodget & Co	101.02	National City Co	100.457

All the above bids were for 4¼% bonds. *This company also submitted a bid of par for 4s.

NORTHBRIDGE, Worcester County, Mass.—*TEMPORARY LOAN.*—A temporary loan of $50,000, due Oct. 1 1924, has been sold to the Old Colony Trust Co. of Boston on a 2.80% discount basis, plus a $1 50 premium.

NORTHFIELD SCHOOL DISTRICT NO. 35, Ramsey County, No. Dak.—*CERTIFICATE SALE.*—The $3,000 certificates of indebtedness offered on Feb. 16 (V. 118, p. 821) were purchased by the First National Bank of Hampden at par. Date Feb. 16 1924. Due Feb. 16 1925.

NORTH PLATTE, Lincoln County, Neb.—*BOND ELECTION.*—An election will be held on July 22 to vote on the question of issuing $15,000 bridge construction bonds.

NORWICH (TOWN & CITY) UNION FREE SCHOOL DISTRICT NO. 1 (P. O. Norwich), Chanango County, N. Y.—*BOND SALE.*—Sherwood & Merrifield, Inc., of New York, have been awarded the $50,000 4½% coupon school bonds offered on June 20—V. 118, p. 3109—at 100.68, a basis of about 4.415%. Date May 1 1924. Due yearly on Nov. 1 as follows: $1,000, 1924 to 1926 incl.; $3,000, 1927 to 1941 incl., and $2,000 1942.

NOWATA COUNTY (P. O. Nowata), Okla.—*BOND ELECTION.*—An election will be held on July 22 to vote on the question of issuing $500,000 5½% road building bonds. Due serially.

OAK GROVE, West Carroll Parish, La.—*BOND SALE.*—The $45,000 coupon water and light plant bonds offered on June 21 (V. 118, p. 2992) were purchased by the Whitney Central Trust & Savings Bank of New Orleans at a premium of $350, equal to 100.77. Date July 1 1924.

OAKES, Dickey County, No. Dak.—*BOND SALE.*—The $68,000 5½% coupon auditorium bonds offered on March 29 (V. 118, p. 1443) were purchased by the Drake-Jones Co. of Minneapolis at par. Date April 1 1924. Due on April 1 as follows: $2,000, 1929 to 1934, inclusive; $5,000, 1935 to 1942, inclusive; $6,000, 1943, and $10,000, 1944.

OAKES SPECIAL SCHOOL DISTRICT, Dickey County, No. Dak.—*BOND SALE.*—The $20,000 5½% refunding bonds offered on Mar. 28 (V. 118, p. 1443) were purchased by Drake, Jones & Co. of Minneapolis as 5½s at par. Date Apr. 1 1924. Due $4,000 yearly on Apr. 1 1930 to 1934 incl.

ODON TOWN AND MADISON TOWNSHIP SCHOOLS (P. O. Odon), Daviess County, Ind.—*BOND SALE.*—The following two issues of 5% consolidated school building bonds, offered on June 21 (V. 118, p. 2992), have been sold to the Fletcher-American Co. of Indianapolis for $40,581, equal to 101.87, a basis of about 4.58%:

$14,946 80 bonds of the Town of Odon. Denom. $747 34. Due $747 34 each six months from Jan. 1 1925 to July 1 1934 incl.

24,886 20 bonds of Madison Township. Denom. $1,244 31. Due $1,244 31 each six months from Jan. 1 1925 to July 1 1934 incl. Date June 1 1924.

OENAVILLE INDEPENDENT SCHOOL DISTRICT (P. O. Oenaville), Bell County, Texas.—*BONDS REGISTERED.*—The State Comptroller of Texas registered $30,000 5% 10 to 40 year bonds on June 18.

O'FALLON TOWNSHIP HIGH SCHOOL DISTRICT NO. 203, St. Clair County, Ill.—*BOND SALE.*—The Mississippi Valley Trust Co. of St. Louis has been awarded an issue of $92,000 5% school bonds. Denom. $1,000. Date May 1 1924. Prin. and semi-ann. int. (M. & N.) payable at the Illinois Merchants Trust Co. of Chicago. Due serially on May 1 1926 to 1943, incl. Legality approved by Chapman, Cutler & Parker o Chicago.

ONTARIO COUNTY (P. O. Canandaigua), N. Y.—*BONDS NOT SOLD.*—Homer E. Snyder, County Treasurer, informs us that the $210,000 4¼% highway impt. bonds offered without success on March 17—V. 118, p. 1443—have not yet been sold.

OTTAWA, Franklin County, Kan.—*BOND SALE.*—The $83,000 4¾% paving bonds offered on Feb. 8—V. 118, p. 582—were purchased locally at par. Denom. $1,000. Date June 1 1924. Int. J. & D. Due 1 to 10 years.

OTOE, Otoe County, Neb.—*BOND ELECTION.*—A special election will be held on July 11 to vote on the question of issuing $15,200 not to exceed 6% bonds. Denom. $500 and one for $200. Date Sept. 1 1924. Due in 20 years.

OUACHITA PARISH ROAD DISTRICT NO. 1 (P. O. Monroe), La.—*BOND SALE.*—The $107,000 6% road bonds offered on June 11—V. 118, p. 2607—were purchased by Sutherlin, Barry & Co., Inc., of New Orleans. Denom. $1,000. Date Sept. 15 1921. Prin. and semi-ann. int. (M.-S. 15), payable at the National Bank of Commerce, N. Y. City. Due $19,000 Sept. 15 1959 and $88 000 Sept. 15 1960.

PARK COUNTY SCHOOL DISTRICT NO. 51 (P. O. Livingston), Mont.—*BOND SALE.*—The $1,600 coupon school bonds offered on June 7 (V. 118, p. 2735) were purchased by the State Land Commissioners of Helena as 6s at par. Date June 7 1924. Due 16 years, optional after 5 yrs.

PARKERSBURG, Wood County, W. Va.—*BOND SALE.*—Austin Grant & Co. of New York purchased $100,000 5% paving gold bonds at a premium of $1,420, equal to 101.42. Due $12,500, 1925 and 1926, and $25,000, 1927 to 1929 incl.

PITTSFIELD, Berkshire County, Mass.—*TEMPORARY LOAN.*—A temporary loan of $200,000 has been sold to the First Nat. Bank of Boston on a 2.46% discount basis plus a $4 premium. Date June 24 1924. Due Dec. 5 1925.

PLACENTIA SANITARY DISTRICT (P. O. Placentia), Orange County, Calif.—*BOND SALE.*—M. H. Lewis & Co. of San Francisco have purchased $85,000 6% gold bonds. Denom. $1,000. Date May 1 1924. Due $5,000 on May 1 from 1925 to 1941.

Financial Statement.

Estimated actual value of property within district	$2,000,000
Assessed valuation, 1922	995,585
Bonded debt (this issue only)	85,000

Population (estimated), 2,000.

PLAIN SCHOOL DISTRICT NO. 20, Renville County, No. Dak.—*CERTIFICATE OFFERING.*—Bids will be received until 2 p. m. July 3 by Oscar Stromlie, Clerk, at the County Auditor's office in Mohall, for $1,000 7% certificates of indebtedness. Due Jan. 1 1926. A certified check for 5% of bid required.

PLANT CITY, Hillsborough County, Fla.—*BOND SALE.*—The $45,000 6% municipal improvement bonds offered on April 7—V. 118, p. 1704—were purchased by Wright, Warlow & Co. of Orlando Date Dec. 1 1923. Due Dec. 1 1943.

PLEASANT RIDGE (P. O. Detroit), Wayne County, Mich.—*BOND OFFERING.*—Sealed bids will be received until 8 p. m. (eastern standard time) June 30 for the following issues of bonds not to exceed 6% interest:

$2,946 90 special assessment Dist. No. 16 sidewalk bonds. Denom. $59,838. Due $589 38 July 1 1826 to 1930 incl.

2,255 00 special assessment Dist. No. 15 highway bonds. Denom. $451. Due $451 July 1 1926 to 1930 incl.

Date July 1 1924.

POCATELLO, Bannock County, Idaho.—*BOND SALE.*—Of the following coupon bonds offered on June 16 (V. 118, p. 2735), $72,000 were purchased by E. H. Rollins & Sons of Denver at $72,446 40 for 5% bonds:

$42,500 street and alley paving bonds. Denom. $1,000 and one for $500.

8,560 storm sewer construction bonds. Denom. $1,000 and $560.

7,000 steel truss highway and foot bridge construction bonds. Denom. $1,000.

4,000 subway bonds. Denom. $1,000.

10,000 storm sewer bonds. Denom. $1,000.

The following bids were received:

E. H. Rollins & Sons, Denver, Colo.: Bid $72,446 40 for 5% bonds, in total of $72,000.

N. S. Hill & Co., Cincinnati, Ohio: Bid for $72,060 bonds, $72,735 for 5½% bonds; for $72,060 bonds, $74,062 for 5½% bonds.

Palmer Bond & Mtge. Co. and Edward L. Burton Co., Salt Lake City, Utah: Bid for $72,060 bonds, $72,460 for 5¼% bonds.

Seasongood & Mayer, Cincinnati, Ohio: Bid for $72,060 bonds, $72,255 for 5¼% bonds.

Central Trust Co., Salt Lake City, Utah: Bid for $72,060 bonds, $72,027 97 for 5¼% bonds, and $73,429 14 for 5½% bonds.

J. E. Edgerton, Pocatello, Idaho: Bid for $72,060 bonds, $72,710 for 5½% bonds and $71,310 for 5¼% bonds.

Sidlo, Simons, Fels & Co., United States National Co., Benwell & Co., Denver, Colo.: Bid for $72,060 bonds, $72,975 for 5½% bonds.

Van Riper, Day & Co., Denver, Colo.: Bid for $72,060 00 bonds, $1,032 63 for each $1,000 6% bonds; $1,016 33 for each $1,000 5½% bonds, and $963 89 for each $1,000 5% bonds.

R. E. Campbell & Co., Los Angeles, Calif.: Bid for $72,060 00 bonds, $74,701 60 for 6% bonds, $73,528 80 for 5¼% bonds and $72,377 00 for 5½% bonds.

Ferris & Hardgrove, Spokane, Wash.: Bid for $72,060 00 bonds, $72,165 00 for 5½% bonds.

BOND SALE.—The International Trust Co. and Bosworth, Chanute Co. both of Denver, have jointly purchased $125,000 6½% local street improvement, District No. 29, bonds. Due 10 years, optional any time.

POCOTALIGO ROAD DISTRICT NO. 1 (P. O. Winfield), Putnam County, W. Va.—*BOND SALE.*—The State of West Virginia has purchased $750,000 road bonds at par.

POLK COUNTY SPECIAL ROAD & BRIDGE DISTRICT NO. 3 (P. O. Bartow), Fla.—*BOND OFFERING.*—Sealed bids will be received until 1.30 p. m. July 21 by the Board of County Commissioners for $615,000 6% serial bonds. Denom. $1,000. A certified check for $3,000 required.

POLK SCHOOL TOWNSHIP (P. O. Tyner), Marshall County, Ind.—*BOND OFFERING.*—Until 2 p. m. July 10, sealed bids will be received for the purchase of $22,000 5% school bonds by Carl W. Wolff, Township Trustee. Denom. $500. Date July 1 1924. Int. J. & J. Due each six months as follows: $1,000, July 1 1925 to July 1 1931 incl., and $1,500 each Jan. 1 and $1,000 each July 1 from Jan. 1 1932 to Jan. 1 1935 incl.

PORTAGE COUNTY (P. O. Ravenna), Ohio.—*BOND OFFERING.*—Sealed bids will oe received until 10 a. m. July 7 by J. M. Parham, County Auditor, for $12,050 5½% road bonds. Denom. $400 and one for $450. Date June 1 1924. Int. A. & O. Due yearly on Oct. 1 as follows: $1,250, 1925; $1,200, 1926 to 1930 incl., and $1,600, 1931 to 1933 incl. Cert. check for $600, payable to the County Treasurer, required.

BOND SALE.—An issue of $31,242 5% road bonds has been awarded to Stranahan, Harris & Oatis of Toledo at 101.07. Int. A. & O.

PORT HURON, St. Clair County, Mich.—*BOND SALE.*—An issue of $320,000 sewer, paving and water bonds has been awarded at 4½% to the Wm. R. Compton Co. for $325,802, equal to 101.81.

Bids for 4¾% bonds were:

	Premium.
Wm. R. Compton Co	$5,802 00
Nicol, Ford & Co. and Detroit Trust Co	4,841 00
Federal Securities Corp	5,137 00
Stevenson, Perry & Stacy	4,345 60
Emery, Peck & Rockwood	3,740 00
E. E. MacCrone	3,392 00
First National Co., Harris, Small & Co., Livingstone, Higbie & Co., and Keane, Higbie & Co	2,113 00
Howe, Snow & Bertles and Caldwell & Co	2,740 00
R. M. Grant & Co	2,175 00
Otis & Co	1,859 00

The following were bids at 4½%:

Wm. R. Compton Co	$37 00 premium
Howe, Snow & Bertles and Caldwell & Co	$3,906 00 discount
Halsey, Stuart & Co	4,150 00 discount

Nicol, Ford & Co. bid a premium of $1 for $298,000 at 4½% and $32,000 at 4¾%. Matthew Finn bid a premium of $90 for $180,000 at 4½%, and $140,000 at 4¾%.

PORTLAND SCHOOL DISTRICT NO. 1 (P. O. Portland), Multnomah County, Ore.—*INCOMPLETE RETURNS INDICATE BONDS ARE CARRIED.*—Returns from 77 precincts out of 134 indicate that the proposition to issue $5,000,000 4¾% school bonds submitted to a vote of the people at the election held on June 21—V. 118, p. 2608—carried. The vote for the 77 precincts is 5,215 for to 2,623 against, giving a lead of 2,592 for the bonds.

PORT NECHES, Jefferson County, Tex.—*BOND ELECTION.*—An election will be held on July 12 to vote on the question of issuing $146,000 high school bonds.

POTSDAM, St. Lawrence County, N. Y.—*BOND OFFERING.*—F. A. Weed, Village Clerk, will receive sealed bids until 8 p. m. July 7 for $5,000 5% coupon impt. bonds. Denom. $1,000. Date July 1 1924. Prin. and semi-ann. int. payable at the Citizens Nat. Bank of Potsdam. Due $1,000 yearly on July 1 1925 to 1929 incl. The Board of Trustees reserves the right to reject all bids and offer the said bonds at public auction at the same time and place. Cert. check for 20% of the amount of bonds bid for required.

PRIMGHAR, O'Brien County, Iowa.—*BOND ELECTION.*—A special election will be held on July 10 to vote on the question of issuing $20,000 liberty memorial building bonds.

PROVIDENCE TOWNSHIP (P. O. Whitehouse), Lucas County, Ohio.—*BOND OFFERING.*—M. M. Marlow, Town Clerk, will receive sealed bids until 10 1. m. July 5 for $9,696 40 6% road impt. special assessment bonds. Denom. $1,000, and one for $696 40. Date April 1 1924. Prin. and semi-ann. int. (A. & O.) payable at the Whitehouse State Savings Bank in Whitehouse. Due yearly on Oct. 1 as follows: $1,696 40, 1925; $2,000, 1926 and 1927, and $1,000, 1928 to 1931 incl. Cert. check on a bank doing a regular banking business in Ohio or a New York draft,

payable to the Township Treasurer, for 2% of the amount of bonds bid for, required.

PUTNAM COUNTY (P. O. Brewster), N. Y.—*BOND SALE.*—Sherwood & Merrifield, Inc., of New York have purchased the $47,000 4¾% highway improvement bonds offered on June 25 (V. 118, p. 2992) at 104.29, a basis of about 4.31%. Date Aug. 1 1924. Due yearly on Aug. 1 as follows: $1,000, 1925, and $2,000, 1926 to 1948 incl. Other bidders were:

	Rate Bid.
Batchelder, Wach & Co.	104.15
George B. Gibbons & Co., Inc.	104.08
Union National Corporation	104.07
Rutter & Co.	103.64

PUTNAM COUNTY (P. O. Cookeville), Tenn.—*BOND OFFERING.*—Sealed bids will be received until 1 p. m. July 5 by H. D. Whiteson, County Judge, for $61,000 5% highway bonds. Denom. $1,000. Due in 20 years.

RAMSAY COUNTY (P. O. St. Paul), Minn.—*BOND OFFERING.*—Sealed proposals will be received until 10 a. m. July 14 by Geo. J. Ries, County Auditor, for $266,000, not to exceed 5% hospital bonds. Due as follows: $8,000, 1925 to 1927; $9,000, 1928; $10,000, 1929 and 1930; $11,000, 1931; $12,000, 1932 and 1933; $13,000, 1934; $14,000, 1935 and 1936; $15,000, 1937 and 1938; $16,000, 1939; $17,000, 1940 and 1941; $18,000, 1942; $19,000, 1943; $20,000, 1944. A cert. check for 2% of bid required. The county will prepare and furnish at its own expense the bonds and coupons attached.

The approving opinion of some suitable and reputable attorney or attorney-at-law will be obtained and furnished with these bonds at the time of sale, and all bids must be unconditional.

Delivery of these bonds will be made to the purchaser at such place as he may designate within the United States at the purchaser's expense, and the purchaser will be required to take and pay for said bonds immediately upon being notified of said delivery.

RANCHITO SCHOOL DISTRICT, Los Angeles County, Calif.—*BOND SALE.*—The $25,000 5% school bonds offered on June 9—V. 118, p. 2735—were purchased by the Security Co. of Los Angeles at a premium of $70, equal to 100.28—a basis of about 4.97%. Date June 1 1924. Due on June 1 as follows: $1,000, 1925 to 1936, incl.; $3,000, 1941 to 1944, incl.; $4,000, 1945.

READING (P. O. Reading Center), Schuyler County, N. Y.—*BOND SALE.*—On June 18, the $15,000 coupon or registered bridge construction bonds offered on that day—V. 118, p. 2992—were awarded as 5s to Sage, Wolcott & Steele of Rochester at 100.97. Due in 5 years.

REDONDO BEACH, Los Angeles County, Calif.—*BOND SALE.*—The Bank of Italy purchased $50,000 6% sewer bond comfort station and, fire equipment bonds at a premium of $2,700, equal to 105.40. The following is a list of bids received:

Name—	*Bid.*	*Name—*	*Bid.*
Anglo-London-Paris Co.	$1,413	R. E. Campbell & Co.	$819
California Securities Co.	1,267	R. H. Moulton & Co.	1,710
William R. Staats Co.	1,725		

RINGGOLD COUNTY (P. O. Bedford), Ia.—*BONDS DEFEATED.*—The proposition to issue $160,000 court house construction bonds submitted to the vote of the people at a recent election failed to carry.

RIO HONDO INDEPENDENT SCHOOL DISTRICT (P. O. Rio Hondo), Cameron County, Texas.—*BOND SALE.*—Fred Emert & Co. have purchased $70,000 5½% school bonds at a premium of $763, equal to 101.09. Due serially.

ROCK COUNTY (P. O. Janesville), Wis.—*BOND SALE.*—The $200,000 5% highway improvement bonds offered on June 23—V. 118, p. 2608—were purchased by Taylor, Ewart & Co. at $208,829, equal to 104.414—a basis of about 4.50%. Date June 1 1919. Due $100,000 June 1 1934 and 1935.

ROOSEVELT COUNTY SCHOOL DISTRICT NO. 9 (P. O. Poplar), Mont.—*BOND SALE.*—The $11,974 23 6% amortization funding bonds offered on Jan. 16—V. 118, p. 231—have been sold.

ROSCOE INDEPENDENT SCHOOL DISTRICT (P. O. Roscoe), Nolan County, Tex.—*BOND SALE.*—Geo. L. Simpson & Co. of Dallas on May 16 purchased $25,000 6% school building bonds at 101.50. Denom. $1,000. Date May 15 1924. Int. M. & N. Due serially.

ROSE CITY, Ogemaw County, Mich.—*BOND SALE.*—R. C. McKay of West Branch has purchased an issue of $10,000 6% electric light bonds at 103.00. Int. M. & N.

RUSH COUNTY (P. O. Rushville), Ind.—*BOND OFFERING.*—Frank Lawrence, County Treasurer, will receive sealed bids until 2 p. m. July 9 for $24,840 5% James Shannahen et al. road bonds. Denom. $414. Date May 15 1924. Int. M. & N. 15. Due $1,242 each six months from May 15 1925 to Nov. 15 1934 incl.

ST. CLAIR COUNTY (P. O. Port Huron), Mich.—*BOND SALE.*—On June 23, the $81,500 5¼% Assessment District Road No. 75 bonds offered on that date—V. 118, p. 3110—were sold to the Detroit Trust Co. of Detroit at 102.85. Date May 1 1924. Due $9,500, 1926, and $9,000, 1927 to 1934 incl.

ST. PAUL, Howard County, Neb.—*BOND OFFERING.*—Sealed bids will be received until 8 p. m. July 7 by L. H. Bell, City Clerk, for $8,000 5% water system extension coupon bonds. Denom. $500. Date Aug. 1 1924. Prin. and semi-ann. int. payable in St. Paul. Due 20 years; optional after 10 years.

SADDLE RIVER TOWNSHIP SCHOOL DISTRICT (P. O. Rochelle Park), Bergen County, N. J.—*BOND OFFERING.*—Sealed bids will be received until 8 p. m. (standard time) July 5 by Walter F. Nightingale, District Clerk, for the purchase of the following issues of 5% school bonds:
$10,000 Series C bonds. Due $500 yearly on July 1 1926 to 1945 incl.
$10,000 Series D bonds. Due $500 yearly in July 1 1926 to 1945 incl.
No more bonds to be awarded than will produce a premium of $500 over each of the above issues. Denom. $500. Date July 1 1924. Prin. and semi-ann. int. (J. & J.) payable at the Hackensack Trust Co. of Hackensack. The bonds will be prepared under the supervision of the United States Mortgage & Trust Co. of New York, which will certify as to the genuineness of the signatures of the officials and the seal impressed thereon and the validity of the bonds will be approved by Reed, Dougherty & Hoyt of New York. Cert. check for 2% of the amount of bonds bid for, payable to the Custodian of School Moneys, required.

SAFFORDVILLE SCHOOL DISTRICT NO. 33 (P. O. Saffordville), Chase County, Kan.—*BONDS DEFEATED.*—The proposition to issue $115,000 school building bonds submitted to the vote of the people at a recent election failed to carry.

SAGINAW COUNTY (P. O. Saginaw), Mich.—*BOND SALE.*—During the month of May an issue of $292,950 5¼% road construction bonds was sold to Howe, Snow & Bertles of Detroit for $294,600, equal to 100.56, a basis of about 5.05%. Denom. $1,000. Date June 1 1924. Int. M. & N. Due one-fifth each year on May 1, beginning 1925.

SALEM SCHOOL DISTRICT NO. 24 (P. O. Salem), Marion County, Ore.—*BIDS.*—The following is a list of bids received for the $220,000 5% school bonds purchased by Freeman, Smith & Camp Co. of Portland, as stated in V. 118, p. 3110:

Bidder—	*Bid.*
Freeman, Smith & Camp Co.	100.696
A. B. Leach & Co., Inc., and Seattle National Bank	100.696
E. H. Rollins & Co.	100.570
Security Savings & Trust Co., Clark, Kendall & Co., Western Bond & Mtge. Co., Ladd & Tilton and Ralph Schneeloch Co.	100.330
Blyth, Witter & Co.	100.453
Pierce, Fair & Co.	100.421
Wells-Dickey Co. and Robertson & Ewing	100.315
Ferris & Hardgrove; Minton, Lamport & Co., and Second Ward Securities Co.	100.453
Harris Trust & Savings Bank	100.013

SAN ANSELMO, Marin County, Calif.—*BOND OFFERING.*—Sealed bids will be received until 8 p. m. July 7 by Arthur W. Studley, Town Clerk, for $4,000 5% town bonds. Denom. $1,000. Date July 2 1924. Prin. and semi-ann. (J. & J.) int., payable at the office of the Town Treasurer. Due $1,000 July 2 1939 to 1942. A certified check for 10% of bid, payable to the Town Treasurer is required.

SANILAC COUNTY (P. O. Sandusky), Ohio.—*BOND OFFERING.*—Sealed bids will be received by the Clerk of the Board of County Road Commissioners until 1:30 p. m. July 3 for $22,500 Road Assessment No. 26 bonds, not to exceed 6% interest. Int. semi-ann. Due from 1 to 10 years. Cert. check for $1,000 required.

SANTA BARBARA COUNTY (P. O. Santa Barbara), Calif.—*BOND SALE.*—Weeden & Co. of San Francisco has purchased $300,000 Santo Inez permanent road improvement bonds.

SANTA FE IRRIGATION DISTRICT, San Diego County, Calif.—*BOND SALE.*—William R. Staats Co. and the First Securities Co. have purchased $500,000 6% serial gold bonds. Denom. $1,000. Date Nov. 1 1923. Prin. and semi-ann. int. (J. & J.) payable at the Southern & Commerce Bank, San Diego. Due on July 1 as follows: $19,000, 1933; $20,000, 1934 and 1935; $23,000, 1936; $24,000, 1937; $26,000, 1938; $27,000, 1939; $29,000, 1940; $30,000, 1941; $32,000, 1942; $34,000, 1943; $36,000, 1944; $39,000, 1945; $40,000, 1946; $43,000, 1947; $46,000, 1948; $12,000, 1949.

SANTA ROSA COUNTY SCHOOL DISTRICTS (P. O. Milton), Fla.—*BOND OFFERING.*—Sealed bids will be received until 12 m. July 1 by J. S. Cox, Chairman Board of Public Instruction, for the following 6% bonds:
$25,000 Jay Consolidated Special Tax School District No. 9-B. Due May 1 1954. A certified check for $500 required.
15,000 Fidellis Consolidated Special Tax School District No. 12-B. Due May 1 1944. A certified check for $300 required.
10,000 McLellan Consolidated Special Tax School District No. 11-B. Due May 1 1944. A certified check for $200 required.
Denom. $1,000. Date May 1 1924. Prin. and semi-ann. int. (M. & N.) payable at the National City Bank, New York.

SARASOTA, Sarasota County, Fla.—*BOND OFFERING.*—Sealed bids will be received until 7:30 p. m. July 7 by H. Southwick, City Clerk, for the following coupon bonds:
$125,000 6% electric light bonds. Due June 1 as follows: $10,000, 1929; $15,000, 1934; $20,000, 1939 and 1944; $30,000, 1949 and 1954. A certified check for $2,000 required.
90,000 5% water bonds. Due June 1 as follows: $5,000, 1929; $10,000, 1934; $15,000, 1939, and $20,000, 1944, 1949 and 1954. A certified check for $1,500 required.
Denom. $500. Date June 1 1924. Prin. and semi-ann. int. (J. & D.) payable at the Hanover National Bank, New York. Legality approved by Caldwell & Raymond, New York.

SCHENECTADY, Schenectady County, N. Y.—*BOND SALE.*—The following issues of coupon bonds offered on June 24—V. 118, p. 3110—have been sold to R. W. Pressprich & Co. of New York at 100.70 for 4¼s.—a basis of about 4.095%:
$120,000 garbage reduction plant bonds, maturing $12,000 on July 1 in each of the years 1925 to 1934, both inclusive.
40,000 road improvement bonds, maturing $8,000 on July 1 in each of the years 1925 to 1929 both inclusive.
Following is a complete list of the bids received, all of which were 4¼% bonds, excepting the one marked (a) which was for 4½s.:

	Bid.
R. W. Pressprick & Co., New York	$161,120 00
Kean, Taylor & Co., New York	161,038 40
Citizens Trust Co., Schenectady	161,017 60
*Schenectady Trust Co.	160,821 44
W. A. Harriman & Co., New York	160,702 49
National City Co., New York	160,763 20
Manufacturers National Bank, Troy	160,600 00
Sherwood & Merrifield, Inc., New York	160,540 00
A. M. Lamport & Co., Inc., New York	160,496 00
Clark, Williams & Co., New York	160,480 00
Geo. B. Gibbons & Co., Inc., New York	160,311 55
Roosevelt & Son, New York	160,289 60
Batchelder, Wack & Co.; Bonbright & Co., Inc., New York	160,137 60
Frazier, Jelke & Co., New York	160,107 36
Rutter & Co., New York	160,064 00
Harris, Forbes & Co., New York	160,059 40
Union National Corporation, New York	(a)161,168 50

* Bidding for Salomon Bros. & Hutzler of New York.

SCOTT COUNTY (P. O. Scottsburg), Ind.—*BOND OFFERING.*—Clara W. Hinds, County Treasurer, will receive sealed bids until 1 p. m. July 7 for $21,000 5% R. L. Johnson Free Gravel Road bonds. Denom. $525. Date July 1 1924. Int. M. & N. 15. Due $1,050 each six months from May 15 1925 to Nov. 15 1934 inclusive.

SEATTLE, King County, Wash.—*BOND SALE.*—The Dexter-Horton National Bank and Baillargeon, Winslow & Co., both of Seattle, have jointly purchased $102,334 10 6% local improvement bonds. Date June 17 1924.

SHARON, Mercer County, Pa.—*BOND SALE.*—The Mellon National Bank of Pittsburgh has been awarded the $75,000 4¼% sewage disposal bonds offered on June 24—V. 118, p. 2608—for $76,725, equal to 102.30, a basis of about 4.31%. Date June 1 1924. Due $3,000 yearly on June 1 from 1929 to 1953 inclusive.

SHAWSWICK SCHOOL TOWNSHIP (P. O. Bedford), Lawrence County, Ind.—*BOND OFFERING.*—Until 1 p. m. July 7 sealed bids will be received by Roy L. Parham, Township Trustee, for $42,500 5% coupon school bonds. Denom. $1,000 and one for $500. Date June 1 1924. Int. J. & J. Due each six months as follows: $2,500 July 1 1925, and $2,000 Jan. 1 1926 to July 1 1935 incl.

SHERIDAN, Sheridan County, Wyo.—*BOND SALE.*—The following coupon bonds offered on Apr. 21 (V. 118, p. 1822) were purchased by Bosworth, Chanute & Co. of Denver as 6s:
$41,000 paving district No. 27 bonds.
3,000 paving district No. 25 bonds.
46,000 paving district No. 26 bonds.
Denom. $500. Date Sept. 1 1923. Due serially 1925 to 1933 incl.

SMITHFIELD, Johnston County, No. Caro.—*BOND SALE.*—The $30,000 6% coupon or registered water works bonds offered on June 21—V. 118, p. 2993—were purchased by W. L. Slayton & Co. of Toledo at a premium of $1,157 76, equal to 103.85, a basis of about 5.40%. Date June 1 1924. Due $2,000 yearly Dec. 1 1924 to 1939 inclusive.

SODUS UNION FREE SCHOOL DISTRICT NO. 4 (P. O. Sodus), Wayne County, N. Y.—*BOND SALE.*—The $190,000 4½% coupon school bonds offered on June 24—V. 118, p. 3110—were purchased by George B. Gibbons & Co., Inc. at 100.37—a basis of about 4.47%. Date Sept. 1923. Due on Sept. 1 as follows: $2,000, 1924 to 1928 incl.; $4,000, 1929 to 1933 incl.; $5,000, 1934 to 1938 incl.; $7,000, 1939 to 1943 incl.; and $10,000, 1944 to 1953 incl.

SPRINGVILLE, Erie County, N. Y.—*BOND SALE.*—Geo. B. Gibbons & Co., Inc., of New York have been awarded $42,000 coupon lighting system bonds offered on June 23 (V. 118, p. 3110) as 4¾s at 100.70, a basis of about 4.635%. Date Feb. 1 1924. Due $3,000 Feb. 1 1925 to 1938 incl. Other bidders were:

Sherwood & Merrifield, Inc.	100.69
Union National Corp.	100.56
Fidelity Trust Co., Buffalo	100.25

STANLEY, Chippewa County, Wis.—*BOND OFFERING.*—Sealed bids will be received until 8 p. m. July 1 by P. A. Lien, City Clerk, for $30,000 5% Municipal Auditorium coupon bonds. Denom. $1,000. Date July 1 1924. Int. ann. (July), payable at the office of the City Treasurer. Due $3,000, 1932 to 1941, incl. A certified check for 2% of bid required.

STEPHENS COUNTY (P. O. Breckenridge), Tex.—*BONDS DEFEATED.*—The proposition to issue $400,000 court house bonds, submitted to the vote of the people at the election held on June 14 (V. 118, p. 2862), failed to carry.

STOCKTON, San Joaquin County, Calif.—*BONDS VOTED.*—By a vote of 5 to 1 the following propositions carried at a recent election:
$1,500,000 river flood protection dam bonds.
100,000 subway bonds.
137,900 development of recreation facilities bonds.
346,000 fire alarm system bonds.
26,300 engineering department bonds.
339,800 street improvement and sewer system bonds.

SUMTER COUNTY (P. O. Livingston), Ala.—*BOND SALE.*—Ward, Sterne & Co. of Birmingham have purchased $25,000 road and bridge bonds at 97.90.

SWAMPSCOTT, Essex County, Mass.—*TEMPORARY LOAN.*—A temporary loan of $100,000, payable Dec. 10 1924, has been sold to the Sagamore Trust Co. of Lynn on a 2.44% discount basis.

SYKESTON, Wells County, No. Dak.—*BOND OFFERING.*—Bids will be received until 2 p. m. June 30 by John Bohlin, Clerk, at the County Auditor's office in Fessenden for $6000, 7% funding bonds. Due July 1 1934. A certified check for 5% of bid required.

SYLVA, Jackson County, No. Caro.—*BOND OFFERING.*—Sealed bids will be received until July 2 by the Town Clerk for $20,000 6% water works bonds.

TEXARKANA, Bowie County, Tex.—*BOND SALE.*—The $197,000 5% municipal building bonds offered on June 24 (V. 118, p. 2863) were purchased by Dunn & Carr, of Houston, at a discount of $2,787, equal to 95.58—a basis of about 5.33%. Date March 1 1924. Due on March 1 as follows: $20,000, 1929: $5,000, 1930 to 1934, inclusive: $7,000, 1935 to 1939 inclusive: $9,000, 1940 to 1944, inclusive: $12,000, 1945 to 1950, inclusive.

TONAWANDA UNION SCHOOL DISTRICT NO. 1 (P. O. Tonawanda), Erie County, N. Y.—*BOND SALE.*—On June 25 the Fidelity Trust Co. of Buffalo was awarded an issue of $99,750 5% school bonds at 103.925, a basis of about 4.47%. Date July 1 1924. Due yearly on Jan. 1 as follows: $9,750, 1929, and $10,000 1930 to 1938 inclusive.

TROY, Rensselaer County, N. Y.—*BOND OFFERING.*—James A. McCarthy, City Comptroller, will receive sealed bids until 10 a. m. July 2 for $178,000 4% coupon or registered harbor and dock bonds, 1924. Denoms. $1,000 and $450. Date July 15 1924. Int. semi-ann. Due $4,450 yearly on July 15 from 1925 to 1964 incl. Certified check for 1% of the amount of bonds bid for, payable to the City of Troy, required.

TULSA, Tulsa County, Okla.—*BONDS OFFERED BY BANKERS.*—Hoffman & Co. of New York are offering to investors at prices to yield from 4.60% to 4.65% (according to maturity) $1,167,000 5½% coupon water, park and sewer bonds, composed of $217,000 water, $150,000 park and $800,000 sewer bonds. Denomation $1,000. Date Feb. 1 1922 and 1924. Prin. and semi-ann. int. (F. & A.) payable in New York. The park and sewer bonds are payable in gold and registerable as to principal.

The bonds as a whole mature on Feb. 1 as follows: $47,000, 1930: $107,000, 1931: $47,000, 1932: $52,000, 1933: $64,000, 1934: $74,000, 1935 to 1938: $139,000, 1939: $90,000, 1940: $49,000, 1941: $48,000, 1942 to 1949, inclusive.

TUTTLE SCHOOL DISTRICT NO. 20, Kidder County, No. Dak.—*BONDS NOT SOLD DUE TO ELECTION BEING DECLARED ILLEGAL.*—The $12,000 6% funding bonds offered on Feb. 27—V. 118, p. 821—were not sold as the election at which the bonds were voted was declared illegal.

UPPER FREEHOLD TOWNSHIP SCHOOL DISTRICT (P. O. Allentown), Monmouth County, N. J.—*BOND SALE.*—The Farmers' National Bank of Allentown has been awarded the $78,000 4¾% school bonds offered on Mar. 8 (V. 118, p. 1053) at par. Date Apr. 1 1924. Int. A. & O. Due 2 to 24 years.

VALERIA, Jasper County, Iowa.—*BOND SALE.*—The White-Phillips Co. of Davenport has purchased $2,900 5% electric lighting bonds. Denom. $500 and $100. Date June 1 1924. Principal and semi-annual interest (J. & D.) payable at the office of the above-named firm. Due Dec. 1 as follows: $400, 1929, and $500, 1931, 1933, 1935, 1937 and 1939.

VICTOR, Ontario County, N. Y.—*BOND OFFERING.*—Sealed bids will be received until 8 p. m. June 27 by Michael Keating, Village Clerk, for $50,000 water bonds not to exceed 5½%. Date Aug. 1 1924. Prin. and semi-ann. int. payable in New York exchange as the purchaser may desire. Due $2,000 Aug. 1 1925 to 1949 incl. Bidders to furnish blank bonds and to satisfy themselves as to legality. Certified check for $2,000, payable to the Village Treasurer, required.

WABASH COUNTY (P. O. Wabash), Ind.—*BOND SALE.*—Bonds for road improvements have been sold as follows:

$90,000 Lee Carr road bonds to the City Trust Co. of Indianapolis for $92,511 10, equal to 102.79.

102,000 Huffman road bonds to the Indiana State Bank of North Manchester for $104,782, equal to 102.72.

44,000 Albert Bechtold road bonds to J. F. Wild & Co. of Indianapolis for $45,172 60, equal to 102.66.

65,000 Thomas Beentold road bonds to the Indiana State Bank of Indianapolis for $66,748, equal to 102.67.

WAKEFIELD, Middlesex County, Mass.—*TEMPORARY LOAN.*—A temporary loan of $100,000, on a 2.48% discount basis, was sold to the First National Bank of Boston. Due Nov. 6 1924.

WALNUT COVE, Stokes County, No. Caro.—*BOND OFFERING.*—Bids will be received until 11 a. m. July 2 by H. R. McPherson, Town Clerk, for the following 6% bonds:

$50,000 water, electric light and sewer system bonds. Due on June 1 as follows: $1,000, 1927 to 1952, and $2,000, 1953 to 1964.

30,000 street impt. bonds. Due on June 1 as follows: $1,000, 1927 to 1932, and $2,000, 1933 to 1944.

Denom. $1,000. Date June 1 1924. Prin. and semi-ann. int. payable at the Guaranty Trust Co., New York. A certified check upon an incorporated bank or trust company, for 2%, payable to the Town Treasurer, is required.

WARE, Hampshire County, Mass.—*TEMPORARY LOAN.*—A temporary loan of $60,000, due Nov. 10 1924, has been sold to S. N. Bond & Co. of Boston on a 2.80% discount basis plus a $1 75 premium.

WARREN COUNTY (P. O. McMinnville), Tenn.—*BOND SALE.*—The $90,000 5½% coupon highway bonds offered on June 16—V. 118, p. 2994—were purchased by Caldwell & Co. of Nashville at a premium of $1,740, equal to 101.93—a basis of about 5.30%. Date Feb. 1 1924. Due on Feb. 1 as follows: $15,000, 1929; $25,000, 1934, 1939 and 1944.

WASECA COUNTY (P. O. Waseca), Minn.—*BOND SALE.*—The $250,000 highway bonds offered on June 19—V. 118, p. 2994—were purchased by Minneapolis Trust Co. as 4½s at a premium of $3,000, equal to 101.20—a basis of about 4.39%. Denom. $1,000. Date June 1 1924. Due $25,000 June 1 1935 to 1944.

WASHINGTON COUNTY (P. O. Hagerstown), Md.—*BOND SALE.*—Nelson, Cook & Co., Baker, Watts & Co. and Townsend Scott & Co. have been awarded an issue of $600,000 4½% bonds at 103.17, a basis of about 4.20%. Due 1925 to 1954 incl.

WASHINGTON COUNTY (P. O. Marietta), Ohio.—*BOND SALE.*—On June 18 the $111,000 5½% coupon I. C. H. No. 157 bonds offered on that day (V. 118, p. 2609) were awarded to the First National Bank of Marietta for $115,063, equal to 103.65, a basis of about 5.06%. Date June 1 1924. Due yearly on Dec. 1 as follows: $15,000, 1925 and $12,000, 1926 to 1933 incl. The following bids were submitted for the issue:

	Premium.		*Premium.*
Stevenson, Perry, Stacy & Co., Chicago	$3,724 05	Spitzer, Rorick & Co., Tol.	$3,378 00
Weil, Roth & Irving, Cinc.	3,274 50	Breed, Elliott & Harrison, Cincinnati	3,497 50
First Nat. Bank, Marietta	4,063 00	N. S. Hill & Co., Cincin.	3,093 00
Title Guar. & Tr. Co., Cin.	3,585 30	Citizens Trust & Savings Bank, Columbus	2,275 00
W. K. Terry & Co., Toledo	3,071 50	A. T. Bell & Co., Toledo	3,529 31
David Robison & Co., Tol.	3,161 28	Provident Sav. Bank & Tr. Co., Cincinnati	3,888 80
W. A. Harriman & Co., Chicago	3,374 50	Stranahan, Harris & Oatis, Toledo	3,474 30
W. L. Slayton & Co., Tol.	3,485 50		
Seasongood & Mayer, Cin.	4,040 00		

WATERTOWN, Middlesex County, Mass.—*TEMPORARY LOAN.*—The First National Bank of Boston has purchased a temporary loan of $100,000, payable Dec. 26 1924, on a 2.47% discount basis.

WEST CREEK SCHOOL TOWNSHIP (P. O. Lowell), Lake County, Ind.—*BOND SALE.*—The Fletcher-American Co. of Indianapolis has been awarded the $25,000 5% school bonds offered on June 20 (V. 118, p. 2609) at 102.536, a basis of about 4.46%. Date July 15 1924. Due $2,500 yearly on July 15 1925 to 1934 incl.

WEST LOVELAND SPECIAL SCHOOL DISTRICT NO. 7 (P. O. Loveland), Hamilton County, Ohio.—*BOND OFFERING.*—Geo. Hathorn, Clerk Board of Education, will receive sealed bids until 7 p. m. (central standard time) July 10 for $50,000 5% school bonds. Denom. $500. Date July 1 1924. Int. A. & O. Due each six months as follows: $1,000 Oct. 1 1925 to Oct. 1 1947, incl.: $1,500 April 1 1948: $1,000 Oct. 1 1948: $1,500 April 1 1949, and $1,000 Oct. 1 1949. Certified check for $3,000, payable to the Board of Education required.

WEST NEW YORK, Hudson County, N. J.—*BOND OFFERING.*—Charles Swenson, Town Clerk, will receive sealed bids until 8 p.m. (daylight saving time) July 8 for the purchase of the following issues of 5% coupon or registered bonds:

$222,000 improvement bonds. Due yearly on July 1 as follows: $10,000, 1926 to 1931 incl.: $12,000, 1932, and $15,000, 1933 to 1942 incl.

181,000 school bonds. Due yearly on July 1 as follows: $10,000, 1926 to 1931 incl., and $11,000, 1932 to 1942 incl.

77,000 assessment bonds. Due $7,000 yearly on July 1 1925 to 1935 incl.

No more bonds to be awarded than will produce a premium of $1,000 over each of the above issues. Denom. $1,000. Date July 1 1924. Prin. and semi-ann. int. (J. & J.) payable at the First National Bank of West New York. The bonds will be prepared under the supervision of the U. S. Mtge. & Trust Co. of New York, which will certify as to the genuineness of the signatures of the officials and the seal impressed thereon, and the validity of the bonds will be approved by Hawkins, Delafield & Longfellow of New York. Certified check for 2% of the amount of bonds bid for required.

WILKINSON COUNTY SUPERVISORS DISTRICT NO. 3 (P. O. Woodville), Miss.—*BOND SALE.*—Hibernia Securities Co., Inc., of New Orleans has purchased $75,000 5½% road bonds. Denom. $500. Date May 1 1924. Prin. and semi-ann. int. (J. & J.), payable at the county depository of Wilkinson County in Woodville. Due 1925 to 1949.

WINNEBAGO, Thurston County, Neb.—*BOND OFFERING.*—Sealed bids will be received until 8 p. m. July 22 by the City Clerk for $5,000 6% coupon water bonds. Denom. $500. Date June 1 1924. Due 1944, optional 1929. Prin. and semi-ann. int. (J. & D.) payable in Pender. A certified check for 5% of bid required.

WINSTON-SALEM, Forsyth County, No. Caro.—*BOND SALE.*—A syndicate consisting of Harris, Forbes & Co., National City Co., Bankers Trust Co., E. H. Rollins & Sons, C. D. Barney & Co., Wachovia Bank & Trust Co., Winston-Salem, and Kean, Taylor & Co. of New York, purchased the following gold bonds, aggregating $3,491,000, at a premium of $64,129 67 equal to 101.837, a basis of about 4.68%.

$1,100,000 5½% street assessment bonds. Due $110,000 on July 1 1926 to 1935, inclusive.

800,000 4¾% school bonds. Due $27,000 July 1 1926 to 1950, incl.; $30,000 July 1 1951 to 1953, incl., and $35,000 July 1 1954

750,000 4¾% water bonds. Due on July 1 as follows: $16,000 1926, $19,000 1927 to 1956, incl.; $20,000 1957 to 1963, incl., and $24,000 1964.

376,000 4¾% municipal market bonds. Due on July 1 as follows: $12,000 1926 to 1935, incl.; $13,000 1936 to 1945, incl., and $14,000 1946 to 1954, incl.

290,000 4¾% general improvement bonds. Due on July 1 as follows: $10,000 1925 to 1944, incl.; $12,000 1945 and $13,000 1946 to 1951, incl.

100,000 4¾% street improvement bonds. Due on July 1 as follows: $2,000 1926 to 1967, incl.; $3,000 1968 to 1972, incl. and $1,000 1973.

75,000 4¾% incinerator bond. Due $3,000 yearly on July 1 from 1925 to 1949, incl.

Date July 1 1924.

WINTHROP, Norfolk County, Mass.—*TEMPORARY LOAN.*—The First National Bank of Boston purchased a $20,000 loan due Dec. 26 1924, on a 2.62% discount basis.

WISE, Wise County, Va.—*BOND OFFERING.*—Sealed bids will be received until 2 p. m. June 28 by M. W. Vicars, Mayor, for the following 6% bonds:

$62,500 water bonds.
32,500 sewer bonds.
5,000 fire bonds.

A certified check for $1,000 required. Bids are requested on an alternate basis as follows: (1) Bonds to be payable 30 years from date; (2) bonds to be retired serially in even amounts after 10 years.

WOLF PIT TOWNSHIP SCHOOL DISTRICT NO. 7 (P. O. Rockingham), Richmond County, No. Caro.—*BOND OFFERING.*—Sealed bids will be received until 3 p. m. July 15 by H. C. Wall, Chairman Board of Commissioners, for $40,000 interest not to exceed 6% coupon or registered school bonds. Denom. $1,000. Date July 1 1924. Principal and semi-annual interest payable at the Hanover National Bank. Due July 1 as follows: $1,000, 1925 to 1944; $2,000, 1945 to 1954. A certified check for 2% of bid, payable to the above-named Chairman, is required.

WOODBRIDGE TOWNSHIP (P. O. Woodbridge), Middlesex County, N. J.—*BOND SALE.*—The two issues of coupon or registered bonds offered on June 24—V. 118, p. 3111—have been awarded as 4¾s as follows:

$111,000 ($113,000 offered) public impt. to M. M. Freeman & Co. of Philadelphia at 102.40, a basis of about 4.52%. Due yearly on July 1 as follows: $4,000, 1926 to 1934 incl.: $5,000, 1935: $6,000, 1936 to 1946 incl., and $4,000, 1947.

170,000 assessment to Harris, Forbes & Co. of New York at 100.93, a basis of about 4.56%. Due yearly on July 15 as follows: $14,000, 1925 to 1929 incl., and $20,000, 1930 to 1934 incl.

WOODBRIDGE TOWNSHIP SCHOOL DISTRICT (P. O. Woodbridge), Middlesex County, N. J.—*BOND OFFERING.*—Sealed bids will be received until 7 p. m. July 7 by E. C. Ensign, District Clerk, for the following issues of 4½% coupon or registered bonds:

$165,000 Fords new school bonds. Due yearly on July 1 as follows: $4,000, 1926 to 1950, incl., and $5,000, 1951 to 1963, incl.

225,000 High School addition bonds. Due yearly on July 1 as follows: $7,000, 1926 to 1932, incl., and $8,000, 1933 to 1954, incl.

62,000 Port Reading addition bonds. Due yearly on July 1 as follows: $3,000, 1926 to 1939, and $4,000, 1940 to 1944, incl.

Denom. $1,000. Date July 1 1924. No more bonds to be awarded than will produce a premium of $1,000 over each issue. The principal and semi-ann. int. on the first of the above issues is payable at the Fords Nat. Bank of Fords and on the other two issues at the First Nat. Bank of Woodbridge. Certified cneck for 2% of the amount of bonds bid for, payable to the Board of Education, required.

WOODFIN SCHOOL DISTRICT (P. O. Asheville), Buncombe County, No. Caro.—*BOND SALE.*—Spitzer, Rorick & Co. of Toledo have purchased $75,000 5½% school bonds. Denom. $1,000. Date June 1 1924. Prin. and semi-ann. int. (J. & D.) payable at the Hanover National Bank, N. Y. City. Due on June 1 as follows: $2,000, 1925 to 1939 incl., and $3,000, 1940 to 1954.

WOODSVILLE FIRE DISTRICT (P. O. Woodsville), Hillsborough County, N. H.—*BOND OFFERING.*—L. E. Davidson, District Treasurer, will receive sealed bids until 3 p. m. (eastern standard time) July 1 for the purchase of the following issues of 4½% coupon bonds:

$25,000 "Electric Loan" bonds. Denom. $1,000. Date May 1 1924. Payable $2,000 May 1 1926 to 1937, incl., and $1,000 May 1 1938.

15,000 "Water" bonds. Denom. $1,000. Date May 1 1924. Payable $1,000 May 1 1926 to 1940, incl.

Principal and semi-annual interest (M. & N.), payable at the First National Bank of Boston. These bonds are engraved under the supervision of and certified as to genuineness by the First National Bank of Boston; their legality will be approved by Ropes, Gray, Boyden & Perkins, a copy of whose opinion will be furnished the purchaser. All legal papers incident to these issues will be filed with said bank where they may be inspected at any time. Bonds will be delivered to the purchaser on or about July 2 1924 at the First National Bank of Boston.

Financial Statement June 1 1924.

Last assessed valuation of district	$1,888,095
Total bonded debt (including proposed issues)	96,000
Less water bonds	57,000
Net debt	$39,000

WORCESTER, Worcester County, Mass.—*TEMPORARY LOAN.*—A temporary loan of $600,000, dated June 27 and maturing Nov. 18 1924, has been awarded to Salomon Bros. & Hutzler of Boston on a 2.31% discount basis plus a $11 premium.

WYANDOTTE COUNTY (P. O. Kansas City), Kan.—*BOND OFFERING.*—Sealed bids will be received until 2 p. m. June 30 by William Beggs, County Clerk, for $15,767 91 5% Territorial Road No. 6 bonds. Denom. $1,000; one for $767 91. Date July 1 1924. Principal and semi-annual interest (J. & J.) payable at the State Treasurer's office. Due Jan. 1 as follows: $767 91, 1925; 1,000, 1926 to 1938, and $2,000, 1939. A certified check for 2% of bid, payable to the Chairman Board of Commissioners, required.

YUMA COUNTY SCHOOL DISTRICT NO. 90 (P. O. Wray), Colo.—*BOND SALE.*—Joseph D. Grigsby of Pueblo has purchased $22,000 judgment funding bonds.

CANADA, its Provinces and Municipalities.

ALBERTA SCHOOL DISTRICTS, Alta.—*BOND SALES.*—According to the "Monetary Times," the Department of Education furnish the following list of recent school district bond sales: Dalkeith, $1,500 7% 15-year to W. Ross Alger Corp. at 99; Rimbey, $20,000 7% 20-year to W. Ross Alger Corp. at 102.35; Bignell, $700 6½% 10-year to J. W. Caswell of Loyall t at 100; Jasper, $20,000 7% 15-year to W. Ross Alger Corp. at 100.12, and Hardieville, $12,000 7% 15-year to Robertson College Board of Edmonton at 97.

BARTON TOWNSHIP SCHOOL DISTRICT, Ont.—*BOND SALE.*—Wood, Gundy & Co. were awarded an issue of $15,000 5½% 20-year school bonds, paying 103.17, which is a cost basis of 5.24%. Bidding was close, as the following list shows:

Wood, Gundy & Co	103.17	Browning, Harris, Denman & Co	101.826
McLeod, Young, Weir & Co	102.28	Macneill, Graham & Co	102.41
Matthews & Co	102.53	Bain, Snowball & Co	102.47
Murray & Co	102.04	MacKay-MacKay	101.00
C. H. Burgess & Co	102.28	Nesbitt, Thomson & Co	102.17
A. E. Ames & Co	103.09	Zimmerman & Malloch	102.60
Gairdner, Clarke & Co	102.972	A. J. Pattison Jr. & Co	98.50
W. C. Brent & Co	101.36		
Dyment, Anderson & Co	102.518		

MONCTON, N. B.—*BOND SALE.*—Reports state that Wood, Gundy & Co. purchased an issue of $75,000 5% 20-year bonds at 97.29, the money costing 5.22%. Tenders were as follows:

Wood, Gundy & Co	97.29	A. E. Ames & Co. and Johnston & Ward	96.84
Macneill, Graham & Co	97.11	McLeod, Young, Weir & Co	96.54
Gairdner, Clarke & Co	96.631		

MONTREAL METROPOLITAN DISTRICT, Que.—*BOND SALE.*—The following two issues of 5% bonds offered on June 26—V. 118, p. 3112—have been awarded to a syndicate composed of Rene T. Leclerc, Inc.; Harris, Forbes & Co., Ltd.; Hanson Bros. & Co.; R. A. Daly Co., Inc., and Matthews & Co. at 96.819 payable in Canadian funds only:
$1,462,000 municipal. Date Nov. 1 1924. Due Nov. 1 1949.
1,150,000 municipal. Date May 1 1924. Due May 1 1951.

ONTARIO COUNTY (P. O. Whitby), Ont.—*DEBENTURE SALE.*—The $164,000 5½% 20 annual installment highway debentures offered on June 24—V. 118, p. 3112—have been sold to the Dominion Securities Corp., Ltd., at 102.17. The following tenders were received: Wood, Gundy & Co., 102.15; Cochran, Hay & Co., 102.12; Gairdner, Clarke & Co., 102.113; Doherty, Easson & Co., 102.05; Macneill, Graham & Co., 102.03 Bain, Snowball & Co., 102.038; Housser, Wood & Co., 101.81; Matthews & Co., Ltd., 101.92; Dyment, Anderson & Co., 101.807; McLeod, Young, Weir & Co., 101.77; C. H. Burgess & Co., 101.77; Municipal Bankers Corp., 101.707; Stewart, Scully & Co., 101.60, and Murray & Co., 101.45.

PETERBOROUGH COUNTY, Ont.—*DEBENTURE SALE.*—Matthews & Co., it is stated, purchased an issue of $20,000 5½% 20 installment bridge debentures at 101.92, the money costing 5.27%. Tenders were as follows:

Matthews & Co	101.92	McLeod, Young, Weir & Co	101.47
Macneill, Graham & Co	101.78	Gairdner, Clarke & Co	101.40
Cochran, Hay & Co	101.66	Doherty, Easson & Co	101.37
Goes, Forgie & Co	101.64	Bain, Snowball & Co	101.467
Municipal Bankers' Corp	101.617	Wood, Gundy & Co	101.28
R. A. Daly & Co	101.53	Stewart, Scully & Co	100 82
Dyment, Anderson & Co	101.47		

QUEBEC, Que.—*BOND SALE.*—Wood, Gundy & Co. have been awarded an issue of $590,000 5% 30-year serial bonds at 97.638. Due yearly on June 1 1925 to 1954, incl. The Toronto "Globe" of June 23 had the following to say with reference to the sale:

"The City of Quebec bonds do not appear in the market very frequently, and are usually purchased by those conservative investors who prefer bonds of the old and thoroughly established cities. The city called for alternative bids for 30-year serial bonds of 30-year short term bonds, but the price for the former was considered more attractive." Bids were as follows:

	Serial.	*Straight.*
Wood, Gundy & Co	97.62	----
R. A. Daly & Co	97.61	----
Matthews & Co	97.419	97.09
National City Co	----	97.56
Dominion Securities Corporation	97.534	97.53
McLeod, Young, Weir & Co. and Gairdner, Clarke & Co.	97.28	96.654

ST. JEROME, Que.—*DEBENTURE SALE.*—An issue of $80,000 5½% 30-year debentures has been sold to L. G. Beaubien & Co. at 98.81, the money costing 5.58%. Tenders were as follows:

L. G. Beaubien & Co	98.81	A. E. Ames & Co	98.47
Dominion Securities Corp	98.57	Municipal Debentures Corp	98.37
Rene T. Leclerc, Inc	98.53		

SASKATCHEWAN SCHOOL DISTRICT, Sask.—*BOND SALES.*—The following, states the "Monetary Times" of Toronto, is a list of debentures reported sold by the Local Government Board from May 30 to June 6: Havelock, $1,100, 6½%, 10-years, to Sutherland Sinking fund; Wheat Centre, $1,000, 6½%, 5-years, to Regina P. S. Sinking Fund; Biggar, $25,000, 6½%, 30-years, to T. K. McCallum, Saskatoon; Hardy, $6,800, 6¼%, 15-years, to Great West Life Assurance Co.; Moosehorn, $600, 6½%, 6-years, to Melfort Sinking Fund; Russellville, $3,250, 6½%, 15-years, to Regina Brokerage & Investment Co.

STRATFORD, Que.—*DEBENTURE OFFERING.*—Sealed tenders will be received by Wm. Lawrence, City Treasurer, until 12 m. June 30 for the following 5 3-10% coupon debentures of the City of Stratford:

First. Debentures issued under By-Law No. 2915 for Local Improvements payable 1st July 1934 for	$149,000
Second. Debentures issued under By-Law No. 2937 for Local Improvements payable 1st July 1939 for	45,000
Third. Debentures issued under By-Law No. 2934 for Local Improvements payable 1st July 1954 for	32,000
Fourth. Debentures issued under By-Law No. 2894 for Hydro Extension payable 1st July 1954 for	50,000

Denom. $1,000. Date July 1 1924. Int. payable on July 1. Debentures will be delivered at the Bank of Montreal, Stratford. Tenders will be received for the whole or any part thereof.

Statement of the Financial Position of the City of Stratford.

Value of property taxable (exemptions off)		$13,846,985 00
Debenture debt, general		1,919,398 88
Local improvement		1,203,303 23
		$3,122,702 11
Less waterworks	$306,077 00	
Less electric light	362,000 00	
Less local improvements	1,203,303 23	
Less S. F. on hand	984,937 39	2,856,317 62
		$266,384 49

Population, 18,425.

VICTORIA, B. C.—*BOND SALE.*—An issue of $665,000 5%, 20-year bonds, reports state, has been purchased by A. E. Ames & Co. jointly with Wood, Gundy & Co. at 93.19, American funds. Alternative bids were asked for bonds payable in Canada only, and payable in Canada and United States. Tenders were as follows:

	U. S. Funds.	*Can. Funds.*
A. E. Ames & Co.: Wood, Gundy & Co., and Dominion Securities Corp	93.19	92.61
Rutter & Co	92.07	----
Miller & Co	91.67	----
McLeod, Young, Weir & Co. and Gairdner, Clarke & Co.	91.50	90.50

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Sealed bids will be received at the office of the County Auditor at Burlington, Iowa, for the sale of $244,000.00 of Levee Improvement or Drainage Bonds, bearing 5% interest, payable semi-annually, and dated July 1, 1924.

Bonds to be issued in denominations of $500.00 and $1,000.00 each; $12,000.00 payable each year, beginning in 1926, until paid. The final $16,000.00 of the issue payable January 1, 1945. One-half of the issue payable at the County Treasurer's office in Des Moines County, and one-half at the County Treasurer's office in Louisa County.

All bids must be on file by 1:30 P. M., JULY 10, 1924.

J. F. WEVER,
County Auditor.

NEW LOANS

$3,000,000

STATE OF MICHIGAN

HIGHWAY IMPROVEMENT COUPON BONDS.

The State Administrative Board will receive sealed bids at its office in the City of Lansing, Mich., until the EIGHTH DAY OF JULY, NINETEEN HUNDRED TWENTY-FOUR, UP TO NINE O CLOCK A. M., CENTRAL STANDARD TIME, of said day, for the sale of all or any part of Three Million Dollars ($3,000,000) of State of Michigan Highway Improvement Coupon Binds in denominations of One Thousand Dollars ($1,000) each. To be issued by the State Administrative Board of the State of Michigan pursuant to the provisions of Act Number Twenty-Five of the Public Acts of the State of Michigan, Extra Session of Nineteen Hundred Nineteen, as amended. Said bonds will be dated August 1, 1924, and will mature August 1, 1944, and will bear interest at the rate of Four or Four and One-Quarter Percentum per annum, payable semi-annually. Both principal and interest are payable at the office of the Treasurer of the State of Michigan, Lansing, Mich., or at the office of the fiscal agent of the State of Michigan in the City of New York. Coupon bonds may be exchanged for fully registered bonds if desired. A certified check in a sum equal to one per cent of the amount of the bid, payable to the order of the State Treasurer of the State of Michigan, must be submitted with each bid. The right is reserved to reject any or all bids.

(Signed) FRANK E. GORMAN,
State Treasurer.

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NEW ENGLAND, MIDDLE AND CENTRAL STATES

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OF THE

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Vol. 118. NEW YORK, JUNE 28 1924 No. 3079.

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Front, Pine and Depeyster Streets, New York.

DATE OF ISSUE OF THIS PUBLICATION.

As explained in previous numbers, this periodical, owing to the great pressure for space, is now issued in two parts. The first part, comprising the New England and the Middle and the Central States (the latter embracing Ohio, Indiana, Illinois and Michigan) appears to-day. The second part, comprising the rest of the country, is published towards the close of the year, and will appear next December.

The change has been forced upon us by the constant addition to the number of municipal bond issues and the inability to compress the information concerning the same within the limits of a single number. Not only are the older and more important civic corporate bodies uninterruptedly putting out further bonded obligations, but many of the minor places, previously free from debt, have also entered the ranks of borrowing communities and are constantly creating new issues. Besides this, in the newer sections of the country, where expansion and development are such noteworthy characteristics of affairs, new civil divisions are all the time springing up. The result is that the demands for additional space have outgrown our ability to provide for them in a single number, leaving no alternative but to issue the Supplement in two parts and to assign a portion of the country to each part.

MUNICIPAL BOND SALES IN 1923.

In presenting again our annual analysis of the disposals of State and municipal bonds, our compilations this time covering the calendar year 1923, the first point no doubt deserving consideration is that of the extent of the new issues. We first undertook tabulating and analyzing these municipal bond sales—and the term "municipal" in its general acceptance and use is broad enough to cover obligations put out by States and counties as well as those issued by municipalities per se and by school and other districts and by the various minor civil divisions—with the results for 1901, so that a continuous and uninterrupted record covering the last 23 years is now available and the dimensions to which the yearly totals have risen is unquestionably the feature of most importance and significance, though there are also many other features hardly less important in their interest and bearing. For three successive years now these municipal bond issues have been running in excess of 1,000 million dollars a year. Prior to the war the total in any year had not even reached 500 million dollars, the largest pre-war total having been that of 1915, when our tabulations showed an aggregate of $498,557,993 of new municipal bonds placed. For a number of years the yearly sales hovered in the neighborhood of half a billion without actually approaching that figure. For instance, in 1917 the total was $451,278,762; in 1916 $457,140,955; in 1915, as just stated, $498,557,993 and in 1914 $474,074,395. In 1918, of course, the new municipal issues dwindled to small proportions, the total reaching no more than $296,520,458. The United States entered the war in April 1917 and during a considerable part of that year and the whole of 1918 borrowing by municipalities was restricted like that of other forms of borrowing. The money and investment markets had to be reserved for the various Liberty Loan issues which came in quick succession and were of prodigious amounts. The policy pursued was that of confining new capital issues strictly to those essential for the conduct of the war. With the restrictions removed, municipal borrowing once more proceeded in a normal way, though in intensified form, since necessarily much municipal work had been held in abeyance during the period of restriction in borrowing, and in 1919 the new municipal issues aggregated $691,718,914 and in 1920 $683,188,255. It was not until 1920 that the billion dollar era per year began, which has continued since then, and given rise to all sorts of reflections in the public discussions.

But though the annual totals are now very much larger than formerly, they are not undergoing further expansion and that is a consideration of at least equal consequence with the extent of the new issues. The elaborate compilations given by us at the end of this article show that the amount of the new issues in 1923 fell below that of 1922 and the latter in turn was smaller than that of 1921. In other words, the 1923 aggregate is $1,063,119,823, against $1,101,917,313 in 1922 and $1,208,768,274 in 1921. That the annual total has been slowly falling, instead of continuing to rise, has an obvious bearing on the criticisms so unqualifiedly made that bond issues on the scale witnessed during the last three or four years

are indicative of municipal extravagance and that such extravagance grows directly out of the advantages which municipal obligations enoy by reason of their exemption from the Federal income taxes, particularly the high surtaxes. It is contended that this enables municipalities to borrow with greater facility than before and insures a wider market for their obligations, inasmuch as it induces purchases of such securities by persons in receipt of large incomes who thereby avoid the large surtaxes they would have to pay if their income came from other forms of investment not immune from the high surtaxes. Given a wider market at reduced interest rates, the incentive to excessive borrowing is ever present, so the argument runs, and this is having its natural effect of swelling the volume of municipal issues to unusual and inordinate size.

While the argument possesses much plausibility, it remains to be proved that in practice tax exemption counts for as much as is generally supposed or is by itself a factor of very great consequence in influencing the issuance of municipal bonds. They can be floated, it is true, at lower interest rates than other classes of investments, but that has always been the case. At all events the growth in the volume of new issues can be perfectly and fully explained on other grounds. In the first place, municipal needs are growing like everything else. Population is increasing, and in the remoter parts of the country new civil divisions are all the time springing into existence. Moreover, as population expands and municipalities grow in size, their requirements widen. New streets, new schools, new sewers, new water mains and dozens of other things have to be provided. Then, there is another circumstance bearing on the discussion that has been almost entirely ignored. We have reference to the great advance in costs. As previously noted in these columns, it costs vastly more now to build a schoolhouse or a sewer, or to pave streets, or to provide water and fire engines and the like, than it formerly did. Labor is very much higher, and all materials and other constituent elements in the work command increased prices. Land values have tremendously risen, and where a site for a school building or other municipal structure has to be acquired by condemnation, or by purchase, that constitutes another factor of enhanced cost. The sum and substance of the matter is that a given expenditure represents very much less than its former equivalent. Hence it by no means follows that the putting out of new municipal issues in increased amounts, and very heavy increases at that, necessarily reflects municipal extravagance. Some of the new communities may be expending more in laying out new streets and in erecting schoolhouses and in providing other town or city facilities than is wise, because entertaining expectations of an influx of new people that is never going to be realized, but there is always more or less of that, and much sobering influence, at least in the agricultural States, has been exerted in that respect during the last two years by the decline in agricultural prices and the collapse in land values.

Another point should not be overlooked. The term "municipal," as applied to municipal bond issues, is a very comprehensive one, as has already been explained, and includes obligations put out by the States themselves, entirely apart from their various subdivisions, and these States themselves are again appearing in the market as borrowers on a considerable scale. Not so long ago it seemed as if in the near future State issues might become extinct. Far from that proving the case, the States are making important contributions to the yearly totals of new bond issues. The States put out a total of no less than $232,725,090 of bonds in 1923, following $147,159,345 in 1922 and $290,892,900 in 1921. Soldier bonus issues are an important item in these new State issues, $92,000,000 having been for that purpose in 1923, but many of the States are also engaged in building extensive systems of highways, and in some of the Western States Rural Credit bonds in considerable amounts are being put out.

The counties, too, are more prominent than they were ten years ago, issuing bonds in some cases to build county roads and in other cases for other county activities. With the multiplication of automobiles good roads are becoming increasingly important and hence bonds issues for that purpose can be deemed no surprise. The counties put out altogether $170,486,574 of bonds in 1923, $211,477,997 in 1922 and $204,320,453 in 1921. The States and counties together were responsible for $403,211,664 new bonds in 1923, or over 38% of the entire municipal bond disposals of the year. This compares with $358,637,342 in 1922, or 32.547%, and with $495,213,353, or 40.87% in 1921. If we go back a few years further, say to 1910, we find that the States and counties then contributed only $61,086,304 out of a total of $320,036,181, or only 19.10%.

With all these circumstances contributing to keep the totals large, the really significant feature in the compilations is the fact that the grand total of these State and municipal bond issues has during the last two years actually been decreasing, instead of further increasing, the aggregate of the new issues of all kinds in 1923 having been, as already noted, $1,063,119,823, against $1,101,917,313 in 1922 and $1,208,768,274 in 1921. It should also be remembered that these new bond issues from year to year do not represent to their full extent additions to the outstanding total of municipal indebtedness. Large amounts of municipal bonds are all the time being retired through serial payments or by reason of their maturity. No figures have heretofore been available as to the extent of these retirements from year to year, because the task is such a prodigious one, involving tens of thousands of separate issues maturing in small amounts from year to year—in some cases as small as $1,000 a year, with isolated instances of odd amounts as little as even $500. But in view of the desirability of knowing the growth in the outstanding amount of tax exempt securities we have undertaken to compute approximately the amounts for 1923 and the results will be found in a separate article on pages 9 to 11 of this publication.

This decrease in the amount of the new municipal issues is the more noteworthy as it was concurrent with an increase in the grand aggregate of the amount of new obligations floated by railroad and other corporations. The grand total of the corporate issues of stocks and bonds in 1923, as shown in the article on New Capital Flotations printed by us in our issue of Jan. 26 1924, pages 360-365, was $3,261,140,088, against $3,073,282,447 in 1922, $2,390,907,811 in 1921, $2,966,304,697 in 1920 and $2,739,653,646 in 1919.

Before going into detail in our analysis of the municipal bond issues during 1923, a few words with reference to the condition of the municipal bond market during the year seems desirable. The distinctive feature of the market was that as the year progressed municipalities had to pay steadily rising rates of interest on their borrowings. It cannot be said that municipal issues did not find ready takers, for as a matter of fact there appeared to be a good demand all the time for municipal issues, but the return on first class investments of all kinds substantially increased (which means that prices declined) and the municipal bond market necesssarily responded to the general trend. As the country's manufacturing industries found their capacity quite fully employed until toward the close of the year, and the volume of general trade was of large proportions, lenders found it more profitable to employ their funds in mercantile channels rather than in making security investments, and hence they were not liberal purchasers of new issues. On the contrary, they disposed of some of their investment holdings. Security values therefore during, say, the first nine months of the year, declined and municipal bond

prices weakened with the general market. In the closing months of the year, however, with trade noticeably slackening, money was again released from trade channels and once more found investment in security issues. Municipal bonds naturally shared in the improvement.

A few illustrations will serve to show the general trend of municipal bond prices. Newark, N. J., paid 4.30% for its money in floating $2,352,000 4½s on Apr. 2 and had to pay 4.45% in selling $3,299,000 4½s on Oct. 1. Buffalo, N. Y., placed $1,100,000 4s on a 4% basis and $1,700,000 4s on the basis of only 3.98% in a sale made on Apr. 25, but had to pay 4.24% in selling $3,510,000 4¼s on Sept. 12. On the other hand, on Nov. 21 the city was able to dispose of $700,000 4¼s on a basis of 4.18%. Utica, N. Y. paid 4.07% Mar. 19 in disposing of $184,313 4¼s, but had to pay 4.44% in selling $403,037 4½s on June 30 and 4.47% in selling $103,292 4½s on Sept. 10. Albany sold $1,860,000 4s on Jan. 10 on a 3.90 basis, but on Dec. 4 in disposing of $1,202,500 4¼s and $200,000 4s was able to do no better than 4.20%. Syracuse, N. Y., on Apr. 14 negotiated $540,000 4s and $300,000 4¼s on a basis of 4.06% and Dec. 4 had to pay 4.16% on a sale of $549,300 4¼s. Philadelphia sold $8,000,000 4s on Feb. 14 on a basis of 3.94%, and on Dec. 19 placed $4,000,000 4¼s at a cost of 4.16%. Worcester, Mass., borrowed at 3.99% on June 15, but had to pay 4.11% on Nov. 14. Malden Mass., paid 4.09% Mar. 26 and 4.16% July 23. Boston, Mass., is an exception to the rule, having placed $2,020,000 4¼s and $390,000 4s May 1 on an income basis of 4.19% and $2,900,000 4s Sept. 28 at only $3.97%. Cleveland, Ohio, found a market Feb. 8 for $4,106,000 4½s and $615,000 4¾s on the basis of 4.28%, but on May 9 in disposing of $1,970,000 4½s had to pay 4.46% for its money and Sept. 10 in disposing of $3,360,000 4¾s had to pay 4.64%. Toledo, Ohio, on Apr. 4 got its money at 4.44% in marketing $1,118,000 4½s and $52,000 4¾s, but Oct. 10 had to pay 4.82% on an issue of $1,073,000 5s, while on the other hand borrowed Dec. 3 at 4.65% in disposing of $650,000 5s.

The situation was the same out in the West. Minneapolis paid 4.20% Feb. 14 on an issue of $1,350,000 4½s, 4.40% June 13 in negotiating $1,689,056 4½s and 4.67% on Sept. 26 in placing $260,000 4¾s. St. Paul, Minn., borrowed at 4.08% Jan. 17, paid 4.23% Apr. 25 and again on June 20, and had to pay all the way from 4.48% to 4.71% on several issues placed in October; St. Louis sold $2,500,000 4½s June 29 on a 4.37% basis and $500,000 4½s in December on a 4.46% basis. Los Angeles, Cal., reflected the general trend accurately on four different bond negotiations during the year. On Feb. 13 it placed $1,000,000 4½s and $1,000,000 4¼s on a basis of 4.37%; on Apr. 24 it sold $4,500,000 4½s on a basis of 4.49%; on Aug. 17 it had to pay 4.85% in disposing of $1,080,000 5s and $1,420,000 4¾s, but got back to 4.74% on Nov. 8 on selling $5,000,000 4¾s. Portland, Oreg., got its money May 22 at 4.58% and June 5 at 4.49%, but paid 4.86% on Oct. 9. In the South, Richmond, Va., sold $1,500,000 4½s June 19 on a basis of 4.49% and on Dec. 18 $3,275,000 4½s on a 4.63% basis, while Memphis, Tenn., June 12 borrowed on a 4.78% basis and Dec. 7 on a basis of 4.86%.

The effect of this upward trend in interest rates is seen reflected in the coupon rates in the bonds. The 4% and the 4¼% issues contributed less to the total than in the preceding year both in absolute amount and in ratio, while on the other hand the 4½% and the 4¾% issues greatly increased their proportions both in amount and in ratio. They contributed over 38½% in 1923, against less than 26% in 1922. On the other hand, however, the proportions at the very high rates diminished, the 5% issues constituting only 22.266% of the total, as against 27.85%, and those running above 5%, only 19.12, against 22.85. In other words, both the high extremes and the low extremes declined, but the 4½% and the 4¾% issues increased. To afford a graphic illustration of the course of coupon rates of interest in recent years, we insert again the following table, with the figures for 1923 added, to show the amounts of new bonds put out at the various rates of interest for 1901, for 1906 and for 1922 and for 1923. We exclude the New York City sinking fund takings, as these in the past have been very low rate issues and could not be accepted as affording any criterion of market conditions.

COMPARATIVE INTEREST RATES, EXCLUDING NEW YORK CITY SINKING FUND TAKINGS.

	1923. $	P C of Total	1922. $	P C of Total	1906. $	P C of Total	1901. $	P C of Total
3 per cent..	----------	----	530,000	.05	5,257,456	2.77	19,971,249	14.25
3½ per cent	----------	----	84,000	.01	19,169,650	10.09	68,693,268	49.00
4 per cent..	98,413,033	9.257	102,497,091	9.32	120,130,280	63.22	27,576,476	19.67
4¼ per cent	101,944,418	9.589	130,693,949	11.89	254,000	0.13	229,000	0.17
4½ per cent	271,985,084	25.58	218,822,559	19.90	14,598,010	7.68	5,214,978	3.72
4¾ per cent	137,851,597	12.96	56,131,570	5.10	*		*	
5 per cent..	236,714,927	22.26	306,860,626	27.91	17,436,088	9.18	9,301,985	6.63
Higher than 5 per cent	203,272,358	19.12	251,785,313	22.91	7,146,959	3.76	2,758,797	1.97
Unknown & Unusual..	12,938,406	1.217	31,993,689	2.91	6,027,828	3.17	6,439,746	4.59
Total	1063119823	100.0	1099398797	100.0	190,020,271	100.0	140,185,499	100.0

*In years previous to 1921 issuance of 4¾% bonds was so rare that their classification under separate heading was not practicable.

In 1901, it will be seen, out of a total of $140,185,499 bonds placed, $116,240,993, or 82.92%, of the whole, consisted of 3s, 3½s and 4s, the 3½s forming much the larger part, they comprising $68,693,268, or nearly one-half of the year's disposals. In 1923, on the other hand, out of a total of $1,063,119,823 disposed of, no 3% or 3½% issues were included, and only $98,413,033 even of 4s and $101,944,418 of 4¼s, but no less than $646,551,608, or 60.817%, were 4½%, 4¾% and 5% issues.

As to the distribution of the year's bond sales among the different sections of the country, the North Atlantic and the North Central divisions of the country—the former comprising the New England States together with New York, New Jersey and Pennsylvania, and the latter being made up of Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Iowa, Missouri, North Dakota, South Dakota, Nebraska and Kansas—contribute the bulk of the whole, the same as in other years, but it is noticeable that the amount for these two divisions further decreased in 1923 after a decrease in 1922. In other words, the new issues in those two divisions aggregated $634,729,641 in 1923, against $678,410,679 in 1922 and $764,195,514 in 1921. On the other hand, for the rest of the country, comprising most of the new communities—those presumably most in need of municipal improvements—there is this time an increase. The South Central division, however, does not share in the increase, which is contributed entirely by the South Atlantic division and the Western Pacific division. In the following table we furnish a comparison of the bond disposals for the different geographical divisions for all the years back to 1912.

BONDS DISPOSED OF BY STATES AND MUNICIPALITIES ACCORDING TO GEOGRAPHICAL DIVISIONS.

Cal. Years	1923.	1922.	1921.	1920.	1919.	1918.
	$	$	$	$	$	$
North Atl.	204,406,445	306,712,631	322,026,979	164,021,803	126,787,408	62,418,032
Nor. Cent.	430,323,196	371,698,048	442,168,535	265,312,587	190,876,129	100,312,269
Total...	634,729,641	678,410,679	764,195,514	429,334,390	317,663,537	162,730,301
South Atl.	161,798,000	152,847,050	133,964,275	60,811,524	53,096,148	19,867,178
Sou. Cent.	107,798,426	121,996,043	108,192,441	77,357,114	165,984,142	55,476,941
Western or Pac. Div.	158,793,756	148,663,541	202,416,044	115,685,227	154,775,087	58,446,038
Total...	428,390,282	423,506,634	444,572,760	253,853,865	373,855,377	133,790,157
Grand tot.	1063119823	1101917313	1208768274	683,188,255	691,518,914	296,520,458

Cal. Years	1917.	1916.	1915.	1914.	1913.	1912.
	$	$	$	$	$	$
North Atl.	175,977,685	174,405,716	208,213,654	228,783,498	164,152,029	161,386,631
Nor. Cent	141,313,068	128,078,530	137,208,751	108,924,972	89,373,061	95,793,261
Total...	317,290,753	302,484,246	345,422,405	337,708,470	253,525,090	257,179,892
South Atl.	31,434,837	40,984,531	41,916,520	33,782,300	31,353,750	23,740,800
Sou. Cent.	52,957,073	56,942,261	55,312,624	39,476,448	44,219,396	37,157,894
Western or Pac. Div.	49,596,099	56,729,917	55,906,444	63,107,177	74,148,282	68,473,242
Total...	133,988,009	154,656,709	153,135,588	136,365,925	149,721,428	129,371,936
Grand tot.	451,278,762	457,140,955	498,557,993	474,074,395	403,246,518	386,551,828

In the matter of the bonds placed by the different cities of the country, it should be noted first of all that New York City, which recently made a large public offering in 1924, in 1923 put out no new bonds whatever. In 1922 this city made a public offering of $45,000,000 of new bonds and in 1921 of $55,000,000. Philadelphia in 1923 disposed of $12,000,000 of new bonds, against $30,497,000 in 1922 and $24,576,000 in 1921. Besides which, the Philadelphia school district disposed of $3,000,000 in 1923, against $2,500,000 in 1922 and $2,000,000 in 1921. Chicago, like New York, put out no new issues in 1923, against $8,895,000 in 1922 and $18,428,600 in 1921; but on the other hand, its Sanitary District and its Park District combined came on the market with $19,610,000 of bonds, against $11,045,000 in 1922 and $5,350,000 in 1921. Baltimore disposed of only $9,199,000 in 1923, against $11,361,000 and $11,488,000, respectively, in the two years preceding. Boston placed $5,188,000 against $7,683,500 and $6,293,500 in the two years preceding. On the other hand, Cleveland and its school district placed $11,451,000, against $9,159,400 in 1922 and $17,850,000 in 1921, and St. Louis $3,000,000, against none in 1922 and $290,000 in 1921. Newark, N. J., marketed $6,301,000, against $3,602,000 and $4,222,000 in the two years preceding. But as a rule nearly all the chief cities negotiated smaller new bond issues than in either of the preceding two years, and in the circumstances the diminution in the grand total of the year's bond sales is not surprising. Detroit placed only $12,218,000 in 1923, against $27,105,000 in 1922 and no less than $54,001,000 in 1921. Pittsburgh put out only $1,162,000 and its school district nothing, against $4,250,000 in the one case and $5,000,000 in the other case in 1922 and $5,826,000 in the first instance and none in the second instance in 1921. Norfolk placed $7,394,000 in 1923, against $9,055,000 and $7,054,000 in the two years preceding, and Rochester $4,805,000, against $6,891,000 and $4,225,000.

To complete our analysis of the bond disposals we furnish further below a comparison covering the last four years of the new bond issues according to the purposes for which they were used or created. The bulk of the whole is still found under two main heads, namely (1) bonds issued for streets, roads, bridges, etc., and (2) bonds issued for school and school buildings. An entirely new item has appeared during the last three or four years in the issuance of bonds by several of the States for the purpose of making bonus payments to those of their citizens who took part in the war. According to our tabulations the amount for 1923 put out for that purpose aggregated $92,000,000, as already stated further above, against $40,800,000 in 1922, $94,125,000 in 1921 and $18,000,000 in 1920. Further issues will appear in the disposals for 1924, and several of the issues are of large amount. New York State, for instance, has just sold $45,000,000 of 4¼% Soldier Bonus bonds, Illinois has sold $10,000,000 4½s, Missouri $3,600,000 4½s, Kansas $3,500,000 4½s and California $3,950,000 4½s. The following is the table referred to, showing the bond disposals of the last four years, according to the purpose for which issued:

Calendar Year.	1923. $	P C of Total	1922. $	P C of Total	1921. $	P C of Total	1920. $	P C of Total
Grand total	1063119823	100.0	1101917313	100.0	1208768274	100.0	683,188,255	100.0
Refunding	20,002,085	1.882	29,816,256	2.71	9,151,713	.75	11,422,681	1.67
Net add'n	1043117738	98.11	1072101057	97.29	1199616561	99.24	671,765,574	98.33
Water	86,831,395	8.168	93,693,315	8.50	79,532,307	6.57	54,295,755	7.95
Sts., roads bridges, &c	314,465,826	29.58	343,902,123	31.21	392,973,275	32.51	216,186,781	31.64
Sewers	89,219,413	8.392	91,440,749	8.30	73,346,651	6.06	39,626,149	5.80
Schools	208,328,960	19.59	237,230,106	21.53	217,200,543	17.96	129,817,612	19.00
Buildings	47,249,988	4.444	40,168,547	3.64	41,606,580	3.44	25,334,286	3.71
Parks	29,879,855	2.811	19,380,661	1.76	22,392,689	1.85	17,947,724	2.63
Light & gas	15,795,111	1.486	27,665,874	2.51	14,493,943	1.19	11,880,754	1.74
Funding and improvem't	82,914,488	7.799	76,289,100	6.92	95,879,189	7.93	50,321,838	7.37
Soldier bon's	92,000,000	8.654	40,800,000	3.70	94,125,000	7.78	18,000,000	2.63
Miscellan's	76,432,702	7.188	101,530,582	9.22	168,066,384	13.91	126,354,675	18.49
Total net	1043117738	98.11	1072101057	97.29	1199616561	99.24	671,765,574	98.33

Note.—Of the total of $168,066,384 for 1921 under the caption of "Miscellaneous," $2,288,000, or .189%, were issued for flood prevention, $12,973,000, or 1.073%, for harbor and waterfront, $78,005,000, or 6.453%, for rapid transit, ferries and canals, and $9,767,000, or .808%, for irrigation, leaving a net of $65,033,384, or 5.388% for purposes unclassified.

Of the $101,530,582 under the caption "Miscellaneous" for 1922, $4,581,718, or .416%, were issued for flood prevention, $44,686,100, or 4.055%, for harbor and waterfront, $10,894,500, or .989%, for rapid transit, ferries and canals, and $24,257,495, or 2.201%, for irrigation, leaving a net of $17,110,769, or 1.553%, for purposes unclassified.

Of the $76,432,702 under the head "Miscellaneous" for 1923, $4,053,600, or .381%, were issued for flood prevention, $19,539,560, or 1.837%, for harbor and waterfront, $18,116,500, or 1.704%, for rapid transit, ferries and canals, and $14,474,625, or 1.361%, for irrigation, leaving a net of $20,248,417, or 1.905% for purposes unclassified, as may be seen by our detailed table.

After apportioning the amounts under the different heads, an aggregate remains of $76,432,702 for 1923, it will be seen, under the designation "Miscellaneous," and the amounts for other years are also large. Reference to our detailed tabular statements on the two succeeding pages will show that $56,184,285 of the amount is accounted for as follows: $4,053,600 for flood prevention, $18,116,500 for rapid transit, ferries and canals, $19,539,560 for harbor and waterfront purposes and $14,474,625 for irrigation. This still leaves $20,248,417, made up in other ways, and in explanation it should be said that this remainder comprises mainly bonds issued for special purposes, like North Dakota's $7,520,000 "Real Estate," Minnesota's $6,000,000 rural credit and Jersey City's $3,100,000 tax revenue bonds, and bonds for purposes of not sufficiently common occurrence to warrant our providing an extra column for the same in our tabular compilations. A foot-note to the detailed tables on the following pages gives the leading items that go to make up the "Miscellaneous" column.

In conclusion, we will reiterate what we have said in previous years, namely that our figures deal only with issues of a permanent character such as, by their nature, constitute a real addition to the debts of the municipalities. We rigidly exclude floating debt obligations and everything of a temporary nature, and we are careful also to avoid duplication or the inclusion of loans that do not belong in the footings. As the best explanation of our reasons for excluding floating-debt obligations, we may refer to the case of New York City, which during 1923 issued no less than $307,725,000 of temporary obligations in anticipation of taxes, and redeemed $311,942,230 of the same class of obligations, and also issued $183,967,800 of corporate stock notes (a new form of obligation since 1912), and retired $119,144,000.

In order that the reader may know what the grand aggregate of sales for the twelve months would be with all these various items included, we will say that the total in that event would be in excess of $2,000,000,000. The actual municipal bond sales for the twelve months within the territorial limits of the United States were, we have seen $1,063,119,823, the temporary loans reached $625,819,991, sales of permanent securities of Canada were $360,271,503, general fund bonds of New York City $38,500,000; besides which bonds were issued by United States territories and possessions as follows: Philippine Islands, $2,000,000; Territory of Hawaii, $1,875,000; Honolulu, $250,000, and Porto Rico and its municipalities, $4,061,000, making a grand total of $2,095,897,317. In the following we furnish a five-year tabular comparison of the various classes of new issues:

Full Cal. Year	1923.	1922.	1921.	1920.	1919.
Loans—	$	$	$	$	$
Perm. (U.S.)	1,063,119,823	1,101,917,313	1,208,768,274	683,188,255	691,518,914
*Tem. (U.S.)	625,819,991	453,431,823	730,596,914	577,512,948	475,833,359
Canada (per.)	360,271,503	299,139,917	209,669,857	164,319,775	809,175,828
Bonds U. S. possessions	8,186,000	47,023,000	27,145,000	16,277,000	11,700,000
Gen. fund bds. (N.Y.City)	38,500,000	37,500,000	34,000,000	32,500,000	28,500,000
N.Y.pens'n & S. F. exch.	None	None	51,115,500	None	None
Gen. fund bds. (Baltimore)	None	None	None	300,000	300,000
Total all loans (12 months)	2,095,897,317	1,939,012,053	2,261,295,545	1,474,097,978	2,017,028,101

*Includes temporary securities (revenue bonds and corporate stock notes) issued by New York City, $491,692,800 in 1923, $329,474,281 in 1922, $635,612,150 in 1921, $497,417,343 in 1920 and $375,050,900 in 1919.

ANALYSIS OF MUNICIPAL BOND SALES FOR CALENDAR YEAR 1923—TABLE NO. 1.

States and Geographical Divisions.	Grand Total.	MUNICIPAL BOND SALES FOR YEAR 1923 ANALYZED ACCORDING TO INTEREST RATES AND PLACES ISSUING.																
		State Bonds.	County Bonds.	School District Bonds.	City, Town and Village Bonds.	4 Per Cent.	4¼ Per Cent.	4½ Per Cent.	4¾ Per Cent.	5 Per Cent.	5¼ Per Cent.	5½ Per Cent.	5¾ Per Cent.	6 Per Cent.	Higher than 6 Per Cent.	Unknown.	Unusual.
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Maine	2,833,000	1,600,000	--------	--------	1,233,000	2,185,000	123,000	525,000	--------	--------	--------	--------	--------	--------	--------	--------	--------
New Hampshire	3,055,000	--------	200,000	185,000	2,670,000	1,950,000	--------	1,105,000	--------	--------	--------	--------	--------	--------	--------	--------	--------
Vermont	537,000	--------	--------	58,000	479,000	129,000	50,000	308,000	50,000	--------	--------	--------	--------	--------	--------	--------	--------
Massachusetts	28,589,175	880,000	363,000	--------	27,346,175	11,128,500	12,301,600	3,734,500	735,000	1,675	100,000	--------	--------	--------	--------	587,900	--------
Rhode Island	3,385,000	630,000	--------	--------	2,755,000	2,080,000	50,000	155,000	100,000	1,000,000	--------	--------	--------	--------	--------	--------	--------
Connecticut	6,564,888	--------	--------	--------	6,564,888	262,000	1,702,000	2,945,888	1,620,000	--------	--------	--------	--------	--------	--------	35,000	--------
New York	54,214,247	--------	5,263,000	10,333,125	38,618,122	12,565,083	12,683,633	17,341,081	3,121,719	5,508,799	37,900	134,500	--------	1,742,385	--------	264,047	815,100
New Jersey	56,201,135	13,000,000	6,501,500	3,043,650	33,655,985	--------	14,886,000	23,660,745	8,109,100	7,043,790	--------	1,968,500	311,000	157,000	--------	--------	65,000
Pennsylvania	49,027,000	--------	10,680,000	16,152,400	22,194,600	12,563,000	22,234,000	9,955,400	210,000	920,600	--------	18,000	--------	10,000	--------	116,000	3,000,000
North Atlantic Division	204,406,445	16,110,000	23,007,500	29,772,175	135,516,770	42,862,583	64,030,233	59,730,614	13,945,819	14,474,864	137,900	2,121,000	311,000	1,909,385	--------	1,002,947	3,880,100
Delaware	3,010,000	1,315,000	1,250,000	185,000	260,000	--------	--------	2,275,000	--------	735,000	--------	--------	--------	--------	--------	--------	--------
Maryland	16,731,500	3,737,000	2,152,500	--------	10,842,000	2,945,000	--------	6,961,000	130,000	6,645,500	--------	--------	--------	50,000	--------	--------	--------
Virginia	18,303,000	--------	1,978,000	120,000	16,205,000	60,000	--------	8,756,000	275,000	6,763,500	393,500	830,000	50,000	665,000	--------	510,000	--------
West Virginia	11,974,000	7,000,000	1,141,000	2,420,000	1,413,000	2,200,000	--------	4,800,000	--------	3,400,000	--------	1,261,000	--------	313,000	--------	--------	--------
North Carolina	64,394,500	35,722,500	8,138,500	2,745,500	17,788,000	--------	--------	20,372,500	12,635,000	7,808,500	5,156,000	12,320,000	1,218,000	4,655,500	--------	229,000	--------
South Carolina	9,444,500	--------	3,476,000	1,978,000	3,990,500	500,000	--------	538,000	--------	5,873,000	197,000	1,122,000	8,000	1,146,500	--------	60,000	--------
Georgia	6,228,000	--------	870,000	342,500	5,015,500	--------	500,000	253,000	150,000	4,789,500	--------	295,000	--------	213,500	27,000	--------	--------
Florida	31,712,500	--------	11,050,000	1,631,000	19,031,500	--------	--------	--------	--------	12,249,000	1,037,000	8,683,000	440,000	9,174,500	--------	129,000	--------
South Atlantic Division	161,798,000	47,774,500	30,056,000	9,422,000	74,545,500	5,705,000	500,000	43,955,500	13,190,000	48,264,000	6,783,500	24,511,000	1,716,000	16,218,000	27,000	928,000	--------
Ohio	79,920,013	--------	14,639,976	23,564,479	41,715,558	--------	--------	10,174,696	9,963,000	29,162,219	4,284,700	20,003,912	362,600	5,803,138	7,015	158,733	--------
Indiana	24,074,471	1,200,000	9,943,045	7,183,626	5,747,800	10,800	--------	6,877,000	2,280,460	13,835,749	--------	219,500	--------	772,567	--------	78,395	--------
Illinois	92,876,100	65,000,000	3,461,500	2,256,000	22,158,600	42,210,000	--------	16,400,000	31,079,000	2,336,700	--------	393,000	--------	450,400	--------	7,000	--------
Michigan	56,545,807	8,000,000	7,198,406	7,343,500	34,003,901	500,000	10,045,000	28,535,275	2,464,472	7,751,036	1,205,875	3,472,829	100,500	2,051,579	3,000	416,241	--------
Wisconsin	19,193,507	--------	10,990,000	434,000	7,769,507	--------	--------	4,920,000	5,435,000	8,627,000	--------	--------	--------	178,507	--------	33,000	--------
Minnesota	37,464,319	6,146,000	14,930,397	1,984,625	14,403,297	3,470,000	51,000	10,553,039	12,773,096	7,027,423	1,119,822	657,200	7,000	1,069,829	4,500	731,410	--------
Iowa	35,065,075	22,000,000	5,385,325	3,702,000	3,977,750	210,000	12,443,000	14,426,000	2,805,000	3,694,800	37,925	--------	--------	1,151,050	--------	285,300	12,000
Missouri	19,233,742	5,000,000	1,227,000	3,455,500	9,551,242	--------	--------	12,742,000	535,000	4,099,500	319,000	577,441	--------	458,801	--------	502,000	--------
North Dakota	12,288,230	7,520,000	835,180	2,452,450	1,480,600	1,344,650	--------	--------	--------	4,853,000	1,236,000	2,727,931	645,749	687,400	731,000	62,500	--------
South Dakota	5,552,000	1,730,000	195,000	1,585,000	2,042,000	--------	--------	25,000	--------	3,105,000	209,000	489,500	236,000	1,320,000	3,000	164,500	--------
Nebraska	9,231,290	--------	522,000	3,074,091	5,635,199	--------	--------	1,350,000	762,000	3,637,665	160,000	1,241,462	15,000	1,210,165	50,314	804,684	--------
Kansas	38,878,642	25,000,000	1,324,900	2,369,300	10,184,442	--------	10,185	26,355,960	6,009,660	6,132,671	9,000	73,063	15,000	38,500	--------	234,603	--------
North Central Division	430,323,196	141,596,000	70,652,729	59,404,571	158,669,896	47,745,450	22,549,185	132,358,970	74,106,688	94,262,763	8,581,322	29,855,838	1,381,849	15,191,936	798,829	3,478,366	12,000
Kentucky	5,105,000	--------	1,307,000	174,000	3,624,000	--------	1,000,000	1,799,000	220,000	1,984,000	--------	12,000	--------	90,000	--------	--------	--------
Tennessee	13,123,524	867,000	1,969,000	835,000	9,452,524	--------	425,000	3,189,000	3,725,000	3,785,000	33,000	937,800	--------	838,724	--------	190,000	--------
Alabama	7,675,800	3,293,000	703,000	--------	3,679,800	--------	--------	3,293,000	--------	1,686,000	--------	996,000	--------	1,584,500	46,300	70,000	--------
Mississippi	8,795,100	--------	2,494,500	509,100	5,791,500	--------	--------	--------	--------	654,000	2,211,000	1,305,500	225,000	4,228,600	--------	171,000	--------
Louisiana	18,626,300	--------	6,780,000	3,451,700	8,394,600	--------	--------	1,050,000	--------	9,609,500	885,000	4,268,000	--------	2,724,600	--------	89,200	--------
Texas	39,067,202	--------	18,804,136	5,632,780	14,630,286	--------	--------	3,325,000	716,000	19,974,830	220,000	10,418,950	115,000	3,735,922	100,000	461,500	--------
Oklahoma	9,963,800	--------	2,325,000	2,675,800	4,963,000	--------	--------	--------	--------	4,689,000	--------	4,365,000	--------	811,800	25,000	73,000	--------
Arkansas	5,441,700	--------	943,000	721,500	3,777,200	--------	--------	--------	--------	720,000	220,000	3,923,400	--------	560,300	--------	18,000	--------
South Central Division	107,798,426	4,160,000	35,325,636	13,999,880	54,312,910	--------	1,425,000	12,656,000	4,661,000	43,102,330	3,569,000	26,226,650	340,000	14,574,446	171,300	1,072,700	--------
Montana	4,638,448	190,000	815,000	343,096	3,290,352	--------	40,000	--------	150,000	705,000	115,000	541,200	145,000	2,909,248	--------	33,000	--------
Wyoming	3,021,000	--------	109,000	781,000	2,131,000	--------	--------	--------	--------	1,351,000	--------	521,000	48,000	916,000	--------	185,000	--------
Colorado	19,969,092	1,500,000	184,000	4,309,000	13,976,092	--------	--------	3,634,000	1,068,000	3,448,900	47,000	9,535,750	7,000	2,144,542	2,900	81,000	--------
New Mexico	2,401,679	500,000	--------	272,500	1,629,179	--------	--------	--------	--------	550,000	--------	375,000	--------	1,276,679	200,000	--------	--------
Arizona	3,041,000	--------	110,000	722,000	2,209,000	--------	--------	--------	--------	--------	55,000	--------	35,000	2,945,000	--------	6,000	--------
Utah	3,169,500	--------	365,000	460,000	2,344,500	--------	--------	375,000	--------	1,852,500	100,000	574,500	--------	67,500	165,000	35,000	--------
Nevada	342,000	--------	237,000	45,000	60,000	--------	--------	--------	--------	60,000	--------	--------	--------	192,000	--------	90,000	--------
Idaho	3,028,063	--------	770,000	1,130,500	1,127,563	--------	--------	--------	640,000	694,000	210,000	796,000	123,000	298,950	12,413	253,700	--------
Washington	12,470,844	--------	1,668,900	2,936,280	7,865,664	100,000	2,400,000	200,000	193,000	566,000	485,500	2,554,000	4,000	3,992,959	788,385	92,000	1,095,000
Oregon	20,232,740	7,894,590	3,369,070	1,994,000	6,975,080	2,000,000	--------	9,700,000	2,218,590	3,333,070	439,000	588,000	15,000	1,641,704	--------	297,376	--------
California	86,479,390	13,000,000	3,816,739	26,456,125	43,206,526	--------	11,000,000	9,375,000	27,678,500	24,050,500	2,000	3,347,125	--------	9,998,309	631,739	396,217	--------
Western Division	158,793,756	23,084,590	11,444,709	39,449,501	84,814,956	2,100,000	13,440,000	23,284,000	31,948,090	36,610,970	1,453,500	18,832,575	377,000	26,382,891	1,800,437	1,469,293	1,095,000
Grand Total	1,063,119,823	232,725,090	170,486,574	152,048,127	507,860,032	98,413,033	101,944,418	271,985,084	137,851,597	236,714,927	20,525,222	101,547,063	4,125,849	74,276,658	2,797,566	7,951,306	4,987,100
Per centage	100%	21.990%	16.037%	14.302%	47.871%	9.257%	9.589%	25.584%	12.967%	22.266%	1.931%	9.552%	0.388%	6.986%	0.263%	0.748%	0.469%

Unusual.—In the column headed "Unusual," the total is made up entirely of odd rates, which we are unable to classify under our headings. The largest issue of this kind in 1923 was made by the School District of Pittsburgh, Pa., the interest rate being 4.10%, and the amount $3,000,000. The city of Spokane, Wash., brought out $850,000 4.40s.

ANALYSIS OF MUNICIPAL BOND SALES FOR CALENDAR YEAR 1923.—TABLE NO. 2.

States and Geographical Divisions.	Total of Bonds.	Of Which for Refunding.	Leaving Net Additions.	MUNICIPAL BOND SALES FOR YEAR 1923 ANALYZED ACCORDING TO PURPOSE OF ISSUE. Water.	Streets and Bridges.	Sewers and Drainage.	Schools and School Buildings.	General Buildings and Fire.	Parks and Museums.	Electric Light and Gas.	Funding.	Improvement.	Soldier Bonus.	Flood Prevention.	Harbor and Waterfront	Rap. Tran. Ferries and Canal.	Irrigation.	Miscellaneous.
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Maine	2,833,000	148,000	2,685,000	435,000	1,625,000	25,000	400,000	200,000	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
New Hampshire	3,055,000	-------	3,055,000	150,000	1,370,000	350,000	545,000	310,000	-------	-------	330,000	-------	-------	-------	-------	-------	-------	-------
Vermont	537,000	179,000	358,000	-------	150,000	-------	58,000	-------	-------	-------	150,000	-------	-------	-------	-------	-------	-------	-------
Massachusetts	28,589,175	300,000	28,289,175	1,525,750	6,872,400	3,344,325	10,179,300	2,289,000	1,684,200	462,200	-------	600,000	-------	10,000	-------	1,253,000	-------	69,000
Rhode Island	3,385,000	-------	3,385,000	-------	605,000	50,000	1,200,000	530,000	-------	-------	1,000,000	-------	-------	-------	-------	-------	-------	-------
Connecticut	6,564,888	1,053,888	5,511,000	755,000	475,000	682,000	1,362,000	120,000	-------	-------	1,565,000	552,000	-------	-------	-------	-------	-------	-------
New York	54,214,247	1,015,900	53,198,347	7,219,667	9,790,129	3,497,280	18,623,253	4,647,150	791,500	463,500	110,000	5,961,832	-------	-------	820,000	730,000	-------	544,036
New Jersey	56,201,135	-------	56,201,135	1,720,500	20,016,000	3,527,670	14,315,650	741,500	718,500	65,000	1,267,000	9,127,315	-------	150,000	500,000	-------	-------	4,062,000
Pennsylvania	49,027,000	37,000	48,990,000	2,310,000	16,877,100	3,309,000	16,125,400	2,761,000	940,000	65,000	1,108,000	1,882,000	-------	-------	950,000	2,300,000	-------	362,500
North Atlantic Division	204,406,445	2,733,788	201,672,657	14,115,917	57,780,629	14,775,275	62,808,603	11,598,650	4,134,200	1,055,700	5,530,000	18,123,147	-------	160,000	2,270,000	4,283,000	-------	5,037,536
Delaware	3,010,000	-------	3,010,000	135,000	2,640,000	25,000	185,000	25,000	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Maryland	16,731,500	-------	16,731,500	3,576,500	3,606,500	b1,493,500	4,032,000	1,788,000	-------	15,000	-------	2,220,000	-------	-------	-------	-------	-------	-------
Virginia	18,303,000	383,500	17,919,500	2,965,500	2,885,500	2,528,500	1,127,500	585,000	250,000	150,000	10,000	5,417,500	-------	-------	2,000,000	-------	-------	-------
West Virginia	11,974,000	-------	11,974,000	-------	8,159,000	85,000	2,870,000	-------	-------	-------	-------	850,000	-------	-------	-------	-------	-------	10,000
North Carolina	64,394,500	418,000	63,976,500	2,738,000	32,294,500	1,336,500	6,203,000	6,073,000	75,000	671,000	1,367,500	13,055,000	-------	-------	-------	-------	-------	163,000
South Carolina	9,444,500	90,000	9,354,500	122,000	5,509,500	778,000	2,208,000	97,000	-------	30,000	610,000	-------	-------	-------	-------	-------	-------	-------
Georgia	6,228,000	98,000	6,130,000	1,510,000	891,500	354,000	3,203,500	150,000	-------	6,000	-------	15,000	-------	-------	-------	-------	-------	-------
Florida	31,712,500	-------	31,712,500	2,059,500	13,513,000	5,732,000	1,871,000	660,000	525,000	1,145,000	283,000	5,205,000	-------	-------	570,000	30,000	-------	119,000
South Atlantic Division	161,798,000	989,500	160,808,500	13,106,500	69,499,500	12,332,500	21,700,000	9,378,000	850,000	2,017,000	2,270,500	26,762,500	-------	-------	2,570,000	30,000	-------	292,000
Ohio	79,920,013	1,147,147	78,772,866	12,026,834	22,756,879	14,227,252	23,339,534	2,590,031	2,001,800	1,094,512	456,947	75,900	-------	-------	-------	105,000	-------	98,138
Indiana	24,074,471	654,000	23,420,471	1,049,849	9,543,765	c1,923,780	7,231,626	694,000	2,509,000	152,500	40,500	244,500	-------	-------	-------	-------	-------	20,951
Illinois	92,876,100	25,000	92,851,100	528,000	26,557,300	a8,529,300	2,256,000	362,000	13,772,000	-------	335,000	-------	40,000,000	361,500	-------	150,000	-------	-------
Michigan	56,545,807	113,000	56,432,807	8,500,100	17,516,048	7,658,418	7,423,500	2,667,000	1,208,000	2,380,500	-------	5,789,241	-------	-------	-------	3,280,000	-------	10,000
Wisconsin	19,193,507	-------	19,193,507	303,000	10,351,757	4,666,750	3,324,000	510,000	-------	-------	24,000	14,000	-------	-------	-------	-------	-------	-------
Minnesota	37,464,319	88,850	37,315,469	2,207,000	12,961,493	2,864,327	5,182,125	1,740,057	2,231,056	186,500	3,134,000	853,911	-------	-------	-------	-------	-------	6,015,000
Iowa	35,065,075	860,500	34,204,575	832,000	3,396,500	522,675	3,543,500	1,199,000	273,500	407,800	1,906,000	-------	22,000,000	91,600	-------	-------	-------	32,000
Missouri	19,233,742	46,000	19,187,742	3,289,500	6,382,000	1,228,500	3,992,000	3,547,000	309,801	24,500	27,500	60,441	-------	279,000	-------	-------	-------	47,500
North Dakota	12,288,230	140,450	12,147,780	928,000	425,000	167,180	2,412,000	35,000	9,000	2,800	648,800	-------	-------	-------	-------	-------	-------	7,520,000
South Dakota	5,552,000	65,000	5,487,000	430,000	610,000	654,000	1,620,000	1,797,500	-------	71,000	140,000	148,500	-------	-------	-------	-------	-------	16,000
Nebraska	9,231,290	91,000	9,140,290	360,490	3,595,373	887,299	3,037,591	34,000	100,000	230,800	298,867	15,000	-------	-------	-------	-------	445,870	135,000
Kansas	38,878,642	370,000	38,508,642	1,300,071	4,505,198	1,210,539	2,388,300	697,000	335,998	540,500	95,000	2,387,536	5,000,000	-------	-------	48,500	-------	-------
North Central Division	430,323,196	3,600,947	426,722,249	31,764,844	118,601,313	44,540,050	65,750,176	15,872,588	22,750,155	5,091,412	7,106,614	9,589,038	87,000,000	732,100	-------	3,583,500	445,870	13,894,589
Kentucky	5,105,000	1,097,000	4,008,000	265,000	1,307,000	1,152,000	449,000	815,000	-------	20,000	-------	-------	-------	-------	-------	-------	-------	-------
Tennessee	13,123,524	1,367,000	11,756,524	2,546,000	2,076,800	524,000	2,380,000	875,000	-------	40,000	854,000	2,424,724	-------	-------	15,000	-------	-------	21,000
Alabama	7,675,860	110,000	7,565,800	1,164,000	3,801,000	248,800	920,000	10,000	60,000	-------	678,000	684,000	-------	-------	-------	-------	-------	-------
Mississippi	8,795,100	167,000	8,628,100	65,000	3,374,500	3,332,500	1,231,100	27,000	80,000	125,000	-------	293,000	-------	25,000	-------	-------	-------	75,000
Louisiana	18,626,300	2,087,000	16,539,300	528,000	5,777,600	1,272,000	3,704,700	701,000	-------	126,000	150,000	130,000	-------	800,000	-------	3,350,000	-------	-------
Texas	39,067,202	1,095,000	37,972,202	4,662,500	14,654,136	1,365,000	6,857,780	959,000	400,000	908,392	813,394	242,000	-------	2,000,000	5,000,000	-------	-------	110,000
Oklahoma	9,963,800	-------	9,963,800	4,077,350	2,175,000	20,000	2,675,800	282,250	54,000	191,400	238,000	-------	-------	-------	-------	-------	-------	250,000
Arkansas	5,441,700	20,000	5,421,700	592,000	1,941,200	1,887,000	701,500	-------	-------	-------	-------	-------	-------	300,000	-------	-------	-------	-------
South Central Division	107,798,426	5,943,000	101,855,426	13,899,850	35,107,236	9,801,300	18,919,880	3,669,250	594,000	1,410,792	2,733,394	3,773,724	-------	3,125,000	5,015,000	3,350,000	-------	456,000
Montana	4,638,448	291,200	4,347,248	326,000	269,100	309,500	533,066	-------	-------	-------	986,552	-------	-------	-------	-------	-------	1,923,000	-------
Wyoming	3,021,000	198,000	2,823,000	899,000	370,000	649,000	781,000	-------	-------	15,000	109,000	-------	-------	-------	-------	-------	-------	-------
Colorado	19,969,092	989,700	18,979,392	2,031,000	3,717,650	1,546,342	4,285,300	21,500	6,000	10,000	238,500	403,100	-------	-------	-------	6,720,000	-------	-------
New Mexico	2,401,679	-------	2,401,679	150,000	1,754,179	200,000	272,500	25,000	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Arizona	3,041,000	20,000	3,021,000	1,800,000	110,000	409,000	702,000	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Utah	3,169,500	1,376,000	1,793,500	493,000	375,000	282,500	320,000	8,000	-------	315,000	-------	-------	-------	-------	-------	-------	-------	-------
Nevada	342,000	-------	342,000	-------	195,000	-------	147,000	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------
Idaho	3,028,063	787,950	2,240,113	426,000	577,413	-------	647,000	21,500	5,500	3,700	301,000	68,000	-------	-------	-------	-------	190,000	-------
Washington	12,470,844	740,000	11,730,844	749,967	3,709,884	460,946	3,012,280	30,000	-------	2,536,507	150,000	57,000	-------	36,500	107,560	-------	780,200	100,000
Oregon	20,232,740	2,332,000	17,900,740	1,193,317	6,035,893	530,000	1,994,000	339,500	-------	40,000	-------	807,238	5,000,000	-------	1,175,000	-------	317,500	468,292
California	86,479,390	-------	86,479,390	5,876,000	16,363,029	3,383,000	26,456,125	6,286,000	1,540,000	3,300,000	-------	3,905,181	-------	-------	8,402,000	150,000	10,818,055	-------
Western Division	158,793,756	6,734,850	152,058,906	13,944,284	33,477,148	7,770,288	39,150,301	6,731,500	1,551,500	6,220,207	1,785,052	5,240,519	5,000,000	36,500	9,684,560	6,870,000	14,028,755	568,292
Grand Total	1,063,119,823	20,002,085	1,043,117,738	86,831,395	314,465,826	89,219,413	208,328,960	47,249,988	29,879,855	15,795,111	19,425,560	63,488,928	92,000,000	4,053,600	19,539,560	18,116,500	14,474,625	20,248,417
Per cent	100%	1.882%	98.118%	8.168%	29.580%	8.392%	19.596%	4.444%	2.811%	1.486%	1.827%	5.972%	8.654%	0.381%	1.837%	1.704%	1.361%	1.905%

Miscellaneous (as to purpose of issue), amounting to $20,248,417, consists, in the main, of bonds issued for purposes which we were unable to classify under our headings. For instance, the State of North Dakota disposed of $7,520,000 "Real Estate" bonds, the State of Minnesota sold $6,000,000 rural credit bonds, and Jersey City, N. J., $3,100,000 tax revenue bonds. *a* Includes $8,000,000 bonds of Chicago Sanitary District. *b* Includes $1,000,000 bonds of Washington Suburban Sanitary District *c* Includes $1,211,000 bonds of Indianapolis Sanitary District.

Municipal Bond Sales in United States for the Years 1901-1923.

In the following we furnish a record of the municipal bond issues in the United States for each of the years from 1901 to 1923. We have no space to comment at length on the numerous interesting features brought out by this comparison, and will direct attention here only to the increasing part played by State and county bonds in the totals and the rise in the rate of interest. In 1901 the 3% issues formed 8.42% of the total, the 3½% bonds 52.41% and the 4% issues 20.96%. In 1923, on the other hand, there were no issues either of 3% or 3½% bonds and even the 4s contributed only 9.26% of the total. State and county bonds constituted only 22.77% of the whole in 1901 and but 15.41% in 1902, while in 1923 they contributed 37.93%.

Two ciphers (00) omitted from each amount.

Year.	State Bonds.	County Bonds.	School District Bonds.	City, Town, &c., Bonds.	Grand Total.	Rates of Interest. 3 Per Cent.	3½ Per Cent.	4 Per Cent.	4¼ Per Cent.	4½ Per Cent.	4¾ Per Cent.	5 Per Cent.	Higher Than 5 Per Cent.	Unknown and Unusual Rates.
1901 $	13,572,8	16,379.4	7.672.0	93,925,1	131,549,3	11,079,9	68,948.4	27,576,5	-------	5,215.0	x	9,302.0	2,758.8	6,668,7
%	10.32	12.45	5.83	71.49	100	8.42	52.41	20.96	-------	3.97		7.07	2.10	5.07
1902 $	6,908.0	15,975.4	8,429,9	117,150.3	148,463.6	12,162.3	76,823,9	34,444,1	-------	4,316.0	x	10,491.9	2,005.4	8,220.0
%	4.65	10.76	5.68	78.91	100	8.19	51.75	23.20	-------	2.91		7.07	1.35	5.53
1903 $	8,974.7	16,024.7	9,274.9	118,006.8	152,281.1	17,447.6	54,700,5	47,478.0	-------	8,953.4	x	13,622.9	4,609.2	5,469.5
%	5.90	10.52	6.09	77.49	100	11.45	35.92	31.18	-------	5.88		8.94	3.03	3.59
1904 $	7,850.0	20,968,7	11,659.3	210,277.0	250,755.0	13,119,4	122,627.8	74,787.9	-------	12,067.2	x	19,620,6	4,081.0	4,451.1
%	3.13	8.36	4.65	83.86	100	5.23	48.90	29.83	-------	4.81		7.82	1.63	1.78
1905 $	7,369,5	21,837.0	11,701,2	142,172,3	183,080.0	5,887,4	80,592,1	55,340,3	-------	13,929,1	x	18,641,4	5,601,0	3,088.7
%	4.02	11.93	6.39	77.66	100	3.22	44.02	30.23	-------	7.61		10.18	3.06	1.68
1906 $	16,983.0	24,129,6	12,826,7	147,804.0	201,743.3	16,730,5	19,419.6	120,130.3	-------	14,598.0	x	17,436.1	7,142,0	6,281,8
%	8.42	11.96	6.36	73.26	100	8.29	9.63	59.55	-------	7.24		8.64	3.54	3.11
1907 $	10,134,1	22,759.5	15,153,1	179,596,5	227,643,2	8,630,7	8,302,9	98,251,9	-------	69,121,2	x	26,194,0	8,081,3	9,061,2
%	4.45	10.00	6.66	78.89	100	3.79	3.65	43.16	-------	30.36		11.51	3.55	3.98
1908 $	20,018,7	33,417,1	21,257,8	239,104,0	313,797,6	8,436,6	10,148,7	123,984,5	-------	104,272,1	x	42,229,4	13,420,4	11,305,9
%	6.38	10.65	6.77	76.20	100	2.68	3.23	39.51	-------	33.22		13.45	4.28	3.63
1909 $	20,801,9	43,074,8	23,193,0	252,354,9	339,424,6	21,407,6	17,182,4	163,306,6	-------	48,926,8	x	55,059,9	24,981,9	9,559,4
%	6.13	12.69	6.83	74.35	100	6.31	5.07	47.82	-------	14.41		16.22	7.36	2.81
1910 $	31,318,0	29,768,3	26,172,2	232,777,7	320,036,2	14,749,5	17,298,1	95,332,9	-------	52,768,1	x	45,487,0	31,238,9	63,161,7
%	9.79	9.31	8.15	72.75	100	4.61	5.41	29.79	-------	16.49		14.21	9.76	19.73
1911 $	46,935,0	48,277,1	30,589,3	271,058,3	396,859,7	1,787,5	6,682,9	126,924,2	-------	89,030,9	x	65,092,2	29,303,1	78,038,9
%	11.83	12.16	7.71	68.30	100	0.45	1.69	31.97	-------	22.43		16.40	7.38	19.67
1912 $	34,010,5	50,725,8	31,627,0	270,188,5	386,551,8	3,401,0	4,777,7	101,191,7	80,148,2	87,010,0	x	67,942,2	31,598,8	10,482,2
%	8.80	13.12	8.18	69.90	100	0.88	1.23	26.18	20.73	22.51		17.58	8.18	2.71
1913 $	52,193,0	61,563,1	33,987,3	255,503,2	403,246,5	18,985,0	3,968,8	79,904,7	19,687,2	131,651,2	x	107,726,2	31,081,3	10,242,1
%	12.94	15.27	8.43	63.36	100	4.70	0.99	19.82	4.88	32.65		26.71	7.71	2.54
1914 $	72,858,5	65,233,1	39,383,7	296,599,1	474,074,4	14,522,5	246,5	71,522,1	76,766,2	152,775,8	x	107,192,6	39,748,9	11,299,8
%	15.37	13.77	8.30	62.56	100	3.07	0.05	15.09	16.19	32.23		22.61	8.38	2.38
1915 $	60,970,5	78,268,1	54,688,3	30,463,1	498,558,0	2,059,9	30,0	85,203,1	46,369,1	192,310,2	x	117,287,7	43,526,0	11,772,0
%	12.23	15.70	10.97	61.10	100	0.41	0.01	17.09	9.30	38.57		23.53	8.73	2.36
1016 $	42,593,5	104,418,5	51,594,7	258,531,3	457,141,0	2,425,0	1,265,5	125,433,2	79,520,9	104,890,8	x	92,489,7	38,380,2	12,735,7
%	9.32	22.84	11.29	56.55	100	0.53	0.28	27.44	17.38	22.95		20.23	8.40	2.79
1917 $	52,636,1	82,253,5	44,851,9	271,537,2	451,278,7	9,000,0	730,0	95,563,6	15,612,3	150,416,9	x	119,626,2	41,869,3	18,460,4
%	11.66	18.23	9.94	60.17	100	1.99	0.16	21.17	3.46	33.35		26.51	9.27	4.09
1918 $	38,687,0	61,547,5	25,201,1	171,084,8	296,520,4	2,476,0	2,0	18,681,8	4,414,5	68,709,8	x	98,401,3	73,769,0	30,066,0
%	13.05	20.73	8.53	57.69	100	0.80	0.05	6.30	1.48	23.17		30.18	24.88	10.14
1919 $	74,407,3	226,677,7	77,419,9	313,014,0	691,518,9	4,250,0	5,0	19,310,8	21,641,7	132,161,2	27,674,2	278,322,9	149,596,5	58,556,5
%	10.76	32.78	11.19	45.27	100	0.61	0.01	2.79	3.13	19.11	4 01	40.25	21.63	8.46
1920 $	87,607,3	134,361,9	101,568,1	359,650,9	683,188,2	331,5	14,500,0	24,232,7	3,373,0	70,549,9	8,903,0	194,245,8	332,701,7	34,350,6
%	12.82	19.67	14.87	52.64	100	0.00	2.17	3.55	0.49	10.33	1.30	28.43	48.70	5.03
1921 $	290,892,9	204,320,5	141,769,6	571,785,3	1,208,768,3	-------	-------	32,892,2	3,312,0	125,009,7	36,393,1	329,651,6	655,828,8	25,680,9
%	24.11	16.76	11.79	47.34	100	-------	-------	2.72	0.27	10.34	3.01	27.27	54.26	2.13
1922 $	147,159,3	211,478,0	164,628,7	578,651,3	1,101,917,3	530,0	84,0	105,015,6	130,693,9	218,822,6	56,131,6	306,860,6	251,785,3	31,993,7
%	13.36	19.19	14.94	52.51	100	0.05	0.01	9.53	11.86	19.86	5.09	27.85	22.85	2.90
1923 $	232,725,1	170,486,6	152,048,1	507,860,0	1,063,119,8	-------	-------	98,413,0	101,944,4	271,985,1	137,851,6	236,714,9	203,272,3	12,938,4
%	21.89	16.04	14.30	47.77	100	-------	-------	9.26	9.59	25.58	12.97	22.27	19.12	1.21

x 4¾% bonds in these years, if there were any, are included in the amount under the head "Unknown and Unusual."

The Redemption and Retirement of State and Municipal Bonds during 1923—The Extent of the Totals.

For the past twenty-three years we have been publishing each year a very extended and comprehensive analysis of the sales of State and municipal bonds arranged to furnish a variety and body of data which we believe we are correct in saying has never been equaled either in this country or elsewhere. These elaborate annual compilations not only undertake to show the disposals during each calendar year, according to States and geographical divisions, but they also indicate, within the same groupings, the kinds of the different issues—how much representing State bonds, how much County bonds, how much school districts and how much City, town and village bonds. The tables also give for each State and geographical division the amounts of bonds disposed of at the different rates of interest (as expressed in the accompanying coupons) and furthermore define the purposes for which the bonds have been issued, whether for schools, or for streets, or for sewers, or for water, or for any of a number of other different purposes, the amounts under each of these different heads being stated. In the elaborate table appearing immediately above we furnish for the first time a summary of the grand totals for the whole twenty-three years, in convenient form for record and consultation, for the benefit of our readers and as a contribution to the study of the subject.

But while having thus fully covered the new issues from year to year, which since the war have been assuming growing dimensions, we have never previously undertaken to compile statistics regarding the bond redemptions and the bond retirements that

are steadily going on, year in and year out. It is almost needless to say, for the fact is self-evident, that the new issues made from year to year do not represent to that extent additions to the total indebtedness of the municipalities, for debt is being paid off as well as being created, and the true measure of the growth of such indebtedness is to be found only in taking the difference between the two amounts. But one of the two main factors necessary for the determination of the growth in *net* indebtedness has always been lacking, for, as far as our knowledge goes—and we can truthfully aver that it is very extensive on the subject—no attempt has ever been made in this country to arrive at even an approximate idea, year after year, of the amount of the bond issues being taken up and which to that extent form an offset to the new bonds being put out.

There should be no confusion on the part of the reader as to what we have in mind when we speak of the municipal obligations being issued and the municipal obligations being taken up. In both cases we have reference only to long-term and more or less permanent forms of issues. We do not have in contemptation temporary indebtedness of any kind. Temporary borrowings in anticipation of taxes, or for other purposes, have always been rigidly excluded from our compilations of new bond issues. Nearly all municipalities are obliged at one time or another to borrow in anticipation of taxes and in the New England States the practice of borrowing on temporary notes has become quite common and these notes, too, are in many cases publicly offered, and discounted at very low rates of interest. Such borrowing is often repeated several times in a year, but its transient character is never changed, and while temporary borrowings of this kind reach several hundred million dollars a year in the aggregate, the totals of such temporary borrowings paid off are of equal magnitude and little or no change in permanent indebtedness ensues, and from their very nature such borrowings have no place in compilations and discussions dealing with the yearly disposals of new bond issues. We have always observed this rule in our compilations, though some amateurs and others who ought to know better do not differentiate between the two, but include everything that will help swell the totals and make them of larger size. For the same reason, in the present article, in taking up the subject of bond redemptions and bond retirements, we confine ourselves strictly to long-term indebtedness.

We have previously been deterred from entering upon the work of making up the figures to show the bonds redeemed or taken up because of the appalling magnitude of the task. A moment's consideration will show that the use of the word "appalling" is not an exaggeration. Retirements are effected in a number of different ways. The simplest form is when the whole issue matures at a given date in a given year. But the most common method, and that which is now almost exclusively used throughout New England and a good many other large Northern States is that of issuing bonds in serial form with a certain amount of the loan maturing each year. There are thousands upon thousands of cities, towns, villages, school districts and other civil divisions that have bonds outstanding in serial form and while each of the minor units may not be very important by itself the grand aggregate of them all reaches a very considerable aggregate. Moreover, the different municipalities and other civil divisions, large and small, have a multiplicity of different issues outstanding. Even in the case of the very smallest places there may be half a dozen or more different issues of serial bonds outstanding, the amounts being in relation to the size of the place itself, namely very small and of little consequence except as part of a general aggregate of large size. On the other hand, in the case of the places of greater size, the number may run up into the hundreds and for the very largest cities instances are not lacking where the number outstanding actually exceeds a thousand. Buffalo, for instance (as may be seen by reference to that city's statement on a subsequent page), has 378 separate issues outstanding; Lynn, Mass., 167; Fall River, 180; New Bedford, 187; Cambridge, 201; Brockton, Mass., 189, and Boston, 420. This makes an aggregate of 1,722 separate issues for only seven places. Hence it is the literal truth to say that in the matter of the separate issues, computing the redemptions involves consideration of tens of thousands upon tens of thousands cases.

But even this does not portray fully the difficulties confronting the investigator in the work. The bonds with a straight maturity date are one thing. Here the amount and the date of maturity are usually known, though even in these cases it may be necessary to deal with amounts as small as $1,000 or with sums running up into the millions. The bonds issued in serial form and payable in yearly installments are the ones that present the most formidable task. They constitute by far the most numerous class. Payment may extend over five years, or ten years, or fifteen years, or thirty or forty years, and inasmuch as generally the records available show only the total amount issued and the number of years over which payment extends, computations have to be made in each instance as to just how much is payable each year. Here again the work is the same, whether the issue is large or small; $50,000 or more may fall due each year, or only $1,000 or $2,000. Altogether it will be seen that the task is a herculean one, at least for a private investigator, and hence is correctly described as "appalling" in magnitude.

However, after long hesitation, and at the instance of high public officials, we have finally taken up the work, beginning with the calendar year 1923 and mean to continue it each year thereafter. The pressing need for information on the subject has seemed to make it incumbent upon us to compile the figures and the public importance of the matter has prompted us to waive the objections we have so long entertained on the score of labor and cost involved. The results of our investigation appear in the tabular statement further below.

A few words as to the method pursued by us in the compilation of the figures are desirable. Owing to the magnitude of the task, as outlined in what has been said above, we have sought to minimize our labors as much as possible and have tried to obtain reports from the municipalities themselves in the case of all the more important cities, the purpose being to avoid the necessity, at least in the case of these larger places, of making separate computations for each of their numerous issues. These appeals have been successful in about 60% of the cases. For the remaining 40% of the places the basis of the computation has been the statements given in our State and City Section, or Supplement—both Part I and Part II, the former issued in June and the latter in December. The State and City Supplement has also been the source of our information in the case of the thousands of minor civil divisions, where we knew a direct appeal would prove of little avail. Our State and City Supplement has thus been the basis for the greater part of our work.

The result of our labors is that we find that during the calendar year 1923 an aggregate of $234,480,299 of State and Municipal bonds was paid off or retired. Of the amount $149,574,299 bonds consisted of the obligations of cities, towns and villages, $17,198,000 were school district bonds, $23,729,500 were county bonds, and $33,978,500 were State bonds. In the table below we show the amounts for each of the different States separately. In the nature of the case we cannot claim exactness either for the figures of the separate States, or for the grand total. One thing we can affirm with absolute positiveness and that is that the totals are unquestionably *below* the

mark, not above it. The statements in our Supplement contain not a few instances of serial issues outstanding where, notwithstanding efforts continued year by year to get the information, we have never been able to obtain particulars regarding the amounts of the yearly installments. These of course we had to ignore in making our computations. A much more important matter is that the returns in our State and City Section are limited as a rule to civil divisions having an indebtedness of $25,000 or more, while there are numerous places having bonds outstanding to an aggregate of less than $25,000. How much these latter would add to the total of the 1923 retirements, if they were included, we are unable to state. We think it safe to say that if we could have an absolutely complete statement of the year's retirements the total would certainly not be less than $250,000,000, and might run as high as $275,000,000, and possibly even $300,000,000. As the years go on and we acquire increased facility for doing the work and gain wider experience, we will no doubt be able to attain greater exactness in our results. Our present compilations possess great value nevertheless as affording some idea of the extent of these retirements which now at $250,000,000 to $300,000,000 a year are as large as the entire total of new issues only a little over a dozen years ago, the amount of the yearly sales never having reached $300,000,000 until 1908.

With these facts before us, too, it is obvious that allegations of municipal extravagance will hereafter have to be based not on the gross total of the 1,000 million dollars of new issues a year, but upon the net total as diminished by the $250,000,000 to the $300,000,000 of retirements, while criticism regarding the growth in the volume of tax exempt securities will have to be modified in like manner. It is proper to add that in our compilations we have of course taken no account whatever of accretions of cash in sinking fund. These will appear in the bond retirements of subsequent years. We now add our compilation without further comment.

AMOUNT OF STATE AND CITY BONDS RETIRED IN 1923.

	Grand Total.	*State Bonds.*	*County Bonds.*	*School District Bonds.*	*City, Town and Village Bonds.*
	$	$	$	$	$
Maine	761,300	469,100	-------	-------	292,200
New Hampshire	1,884,800	785,000	73,700	17,000	1,009,100
Vermont	342,400	60,000	4,000	13,000	265,400
Massachusetts	27,180,074	6,909,600	1,087,800	-------	19,182,674
Rhode Island	2,811,200	-------	-------	-------	2,811,200
Connecticut	3,608,100	-------	-------	63,900	3,544,200
New York	37,792,506	2,741,200	2,199,900	858,700	31,992,706
New Jersey	12,298,807	-------	3,421,800	382,700	8,494,307
Pennsylvania	7,788,600	112,000	1,219,800	1,181,000	5,275,800
Delaware	258,500	5,000	23,300	26,200	198,000
Maryland	9,317,700	3,188,200	227,000	-------	5,902,500
Ohio	24,394,306	2,500,000	6,068,100	4,277,000	4,549,206
Indiana	2,499,600	-------	881,800	250,400	1,367,400
Illinois	12,526,800	-------	1,523,400	780,200	10,223,200
Michigan	6,745,800	-------	848,300	887,700	5,009,800
Wisconsin	3,045,700	-------	1,360,800	118,400	1,566,500
Minnesota	6,440,500	825,000	1,400,100	590,500	3,624,900
Iowa	3,081,700	-------	1,623,400	841,400	616,900
Missouri	4,682,900	2,569,000	449,700	645,900	1,018,300
North Dakota	1,248,200	30,000	1,158,500	28,000	31,700
South Dakota	509,000	-------	7,300	119,600	382,100
Nebraska	2,188,300	-------	339,400	1,618,000	230,900
Kansas	1,861,600	-------	215,600	415,600	1,230,400
Montana	1,207,800	430,000	431,900	58,000	287,900
Wyoming	123,900	9,000	-------	38,300	76,600
Idaho	2,168,800	1,735,000	78,500	48,300	307,000
Colorado	3,245,000	125,000	48,600	53,900	3,017,500
Utah	290,900	-------	19,800	111,400	159,700
New Mexico	460,000	442,500	5,000	3,700	8,800
Arizona	392,200	30,000	196,500	60,000	105,700
Oklahoma	1,432,500	320,200	271,100	334,100	507,100
California	9,565,906	835,500	1,081,900	2,140,800	5,507,706
Oregon	2,968,000	240,800	484,700	23,900	2,218,600
Washington	2,550,100	500,000	389,000	448,000	1,213,100
Nevada	153,000	70,000	32,200	28,800	22,000
Virginia	3,605,100	-------	295,700	-------	3,309,400
West Virginia	1,034,300	-------	410,000	68,100	556,200
Kentucky	1,819,100	12,000	387,600	27,300	1,392,200
Tennessee	4,572,200	1,195,700	489,200	50,000	2,837,300
North Carolina	2,449,900	95,300	853,300	37,500	1,463,800
South Carolina	3,681,200	3,000,000	415,700	65,800	199,700
Georgia	4,958,700	3,775,000	245,400	4,000	934,300
Florida	921,500	-------	339,300	86,100	496,100
Alabama	256,300	-------	24,500	-------	231,800
Mississippi	1,755,900	486,200	757,700	9,000	503,000
Louisiana	4,287,500	462,900	-------	139,000	3,685,600
Arkansas	3,380,300	19,300	883,100	127,800	2,350,100
Texas	3,540,900	-------	1,449,100	119,000	1,972,800
Island Territories & Possess.	390,900	-------	-------	-------	390,900
Total	234,480,299	33,978,500	33,729,500	17,198,000	149,574,299

United States Debt and the Congressional Acts Authorizing It.

In 1917 the United States, after a long period of debt retirement, entered upon a new era in its debt history. In the prosecution of the war against the Imperial German Government, new obligations were issued on a scale of unparalleled magnitude. By the Act of April 4 1917 authority was conferred upon the Secretary of the Treasury to issue $5,000,000,000 long-term non-taxable bonds at not to exceed 3½% interest ($3,000,000,000 of this being for the purpose of establishing credits in the United States for the foreign Governments enlisted in the war against Germany), and $2,000,000,000 certificates of indebtedness, the latter running for periods not exceeding one year. By the further Act of Sept. 24 1917, authority was conferred to issue $7,538,945,460 convertible 4% bonds to take up the $3,000,000,000 3½% issue authorized to cover loans to the Allies, and to provide for new Allied credits of $4,000,000,000, the remaining $538,945,460 to be used for converting certain outstanding bonds, including the Danish West Indies, Alaskan Railway, Panama Canal and naval construction issues. The bill also provided for the issuance of $2,000,000,000 *each* of one-year Treasury certificates of indebtness and five-year war savings certificates. The interest rate on the certificates the Secretary of the Treasury was left to fix. By the further Act of April 4 1918, amending the Act of Sept. 24 1917, authority was conferred to issue $12,000,000,000 of bonds at not exceeding 4¼% interest, the 12 billion dollars, however, to include the bonds issued under the Second Liberty Loan, and $3,638,945,460 being in lieu of corresponding amounts of unissued bonds authorized by previous Acts. Under the same Act the limit upon the amount of certificates of indebtedness that might be outstanding at any one time was raised from $4,000,000,000 to $8,000,000,000, and was further raised to $10,000,000,000 under the Act of March 3 1919. By the further Act of July 9 1918, amending previous Liberty bond enactments, the limit of the bond issue was raised to $20,000,000,000 at not exceeding 4¼%, but including bonds theretofore issued, and increasing from $5,500,000,000 to $7,000,000,000 the additional loans or credits that might be extended to the Allies, making $10,000,000,000 altogether that could be loaned to the Allies. By the further Act of March 3 1919 (Victory Liberty Loan Act) amending previous Liberty Loan Acts and the War Finance Corporation Act, the Secretary of the Treasury was authorized to borrow an aggregate not exceeding $7,000,000,000 at such rate or rates of interest as he might prescribe, issuing therefor notes payable in not less than one year nor more than five years. By the Liberty Bond Exemption Bill of Sept. 24 1918, the total of War Savings Certificates that might be issued was raised from $2,000,000,000 to $4,000,000,000.

The indebtedness of the Government mounted rapidly as bonds authorized by these enactments were issued, the total indebtedness rising from a pre-war figure of about one billion to $26,596,701,648.01, the peak reached Aug. 31 1919. Since that date there has been in progress a gradual reduction in the debt. As of May 31 1924, the gross indebtedness amounted to $21,544,803,395.74, a decrease of $5,051,898,252.27 since Aug. 31 1919.

The following is a brief review of the more important financing done by the Government since the beginning of the war with Germany:

In June 1917 $2,000,000,000 of 3½% bonds were offered under the Act of April 24 1917. The subscriptions amounted to $3,036,226,850, but only $1,989,455,550 were issued. In October 1917 an offering of $3,000,000,000 4s under the Act of Sept. 24 1917 was made. Subscriptions reached an aggregate of $4,617,532,300. In accordance with previous announcement, one-half of the over-subscription was accepted, making the total of bonds put out under this offer $3,807,865,000. In April 1918 $3,000,000,000 of 4¼% non-convertible bonds (Third Liberty Loan) were offered under the Act of April 4 1918. The subscriptions amounted to $4,175,650,050, all of which were accepted. In Sept.-Oct. 1918 $6,000,000,000 of 4¼% non-convertible bonds (Fourth Liberty Loan) were offered under the Act of July 9 1918. The subscriptions amounted to $6,964,581,100, all of which were accepted. In April-May 1919, $4,500,000,000 of convertible gold notes were issued in two series, the one bearing interest at 3¾%, the other at 4¼%. The subscriptions amounted to $5,249,908,300, but

only $4,495,373,000 was accepted. Secretary of the Treasury Mellon on Feb. 8 1922 called for redemption on June 15 1922 all of the Victory Notes of the 3¾% series, and on July 26 1922 he called for redemption on Dec.15 1922, Series A to F, of the 4¾% Victory Notes, aggregating about $702,938,100. The remaining Victory Loan Notes matured on May 20 1923, and were then paid off. In October 1922 an offering of $500,000,000 4¼% 30-year (optional after 25 years) Treasury Bonds, issued under authority of the Act of Sept. 24 1917, as amended, was made for refunding purposes. Subscriptions amounted to no less than $1,651,912,800, of which $763,962,300 were accepted. Treasury Notes, running from three to four years and Certificates of Indebtedness running for six months and a year, have also been issued from time to time. Reference to these will be found under a separate heading.

Note.—The Act authorizing the First Liberty Loan was given in the "Chronicle" of April 28, page 1649, with further particulars in the issue of May 12 1917, page 1849, and the text of the Treasury circular in the issue of May 19, page 1959; and of the Second Loan the full text of the bill as it became a law in the "Chronicle" of Sept. 29 1917, page 1252, and the text of the Treasury circular in the issue of Oct. 6, page 1355. The Act authorizing the Third Liberty Loan was presented in the "Chronicle" of April 6 1918, page 1404, and the text of the Treasury circular in the issue of April 13, page 1517. The Act authorizing the Fourth Liberty Loan appeared in the "Chronicle" of July 13 1918, page 131, the Treasury circular in the issue of Oct. 5, page 1328, and the text of the Liberty Bond Exemption Bill on Oct. 5, page 1327. The Act authorizing the Fifth (Victory) Liberty Loan was given in the "Chronicle" of March 8 1919, page 919, and the text of the Treasury Circular in the issue of April 26 1919, page 1670. Certificates of indebtedness have been issued from time to time under the Act of April 24 1917 and the amendatory Acts of Sept. 24 1917, April 4 1918, July 9 1918 and March 3 1919, always for short periods. The offering of 25-30-year long-term Treasury bonds made in October 1922 was given in the issue of Oct. 14 1922, page 1684; details of subscriptions and allotments in the issue of Nov. 18, page 2219.

Consolidation of Liberty Bond Tax Exemptions.—The degree of tax exemption enjoyed by the different issues of Liberty Loan and Victory Liberty Loan bonds is given below in the remarks relating to each issue. In the Revenue Act of 1921 the various provisions appertaining to the several issues were consolidated in Section 1328 of the Act. The same provision is contained in the Revenue Act of 1924, approved by Congress on June 2 1924, and constitutes Section 1028 of the new Act. The new Revenue Act, complete, was published in a special supplement to the "Financial Chronicle" on June 7 1924. We give Section 1028 herewith:

SECTION 1028. That the various Acts authorizing the issues of Liberty bonds are amended and supplemented as follows:

(a) On and after January 1 1921, 4 per centum and 4¼ per centum Liberty bonds shall be exempt from graduated additional income taxes, commonly known as surtaxes, and excess profits and war profits taxes, now or hereafter imposed by the United States upon the income or profits of individuals, partnerships, corporations, or associations, in respect to the interest on aggregate principal amounts thereof as follows:

Until the expiration of two years after the date of the termination of the war between the United States and the German Government, as fixed by proclamation of the President, on $125,000 aggregate principal amount; and for three years more on $50,000 aggregate principal amount. [The official date of the termination of the war by official proclamation was July 2 1921.—Ed.]

(b) The exemptions provided in Subdivision (a) shall be in addition to the exemptions provided in Section 7 of the Second Liberty Bond Act, and in addition to the exemption provided in Subdivision (3) of Section 1 of the Supplement to the Second Liberty Bond Act in respect to bonds issued upon conversion of 3½ per centum bonds, but shall be in lieu of the exemptions provided and free from the conditions and limitations imposed in Subdivisions (1) and (2) of Section 1 of the Supplement to Second Liberty Bond Act and in Section 2 of the Victory Liberty Loan Act.

Section 1402 of the Revenue Act of 1921 increased from $1,000 to $5,000 the limit placed on the amount of holdings, of any one person, of Treasury (War) Savings Certificates.

In the following we present a preliminary detailed statement of the debt of the United States as made up by the Treasurer at the close of business on May 31 1924, this being based on the daily Treasury statements, and, therefore, subject to revision in a minor way.

INTEREST-BEARING DEBT OUTSTANDING MAY 31 1924.

Title of Loan.	*Authorizing Act.*	*Rate.*	*When Redeemable or Payable.*	*Interest Payable.*	*Amount Issued.*	*Amount Retired.*	*Amount Outstanding.*
					$	$	$
Consols of 1930	March 14 1900	2%	Payable after April 1 1930	Quar., Jan.	646,250,150	46,526,100	599,724,050
Loan of 1925	Jan. 14 1875	4%	Payable after Feb. 1 1925	Quar., Feb.	162,315,400	43,825,500	118,489,900
Panama Canal Loan:							
Series 1906	June 28 1902 and Dec. 21 1905	2%	Redeemable after Aug. 1 1916; payable Aug. 1 1936	Quar., Feb.	54,631,980	5,677,800	48,954,180
Series 1908	June 28 1902 and Dec. 21 1905	2%	Redeemable after Nov. 1 1918: payable Nov. 1 1938	Quar., Feb.	30,000,000	4,052,600	25,947,400
Series 1911	Aug. 5 1909, Feb. 4 1910 & Mar. 2 1911	3%	Payable June 1 1961	Quar., Mar.	50,000,000	200,000	49,800,000
Conversion bonds	Dec. 23 1913	3%	Payable 30 years from date of issue.	Quar., Jan.	28,894,500	----------	28,894,500
Certificates of Indebtedness:							
Tax—Series T J 1924	Sept. 24 1917, as amended	4%	Payable June 16 1924	At matur'y	----------	----------	z135,128,500
Series T D 1924	Sept. 24 1917, as amended	4¼%	Payable Dec 15 1924	June, Dec.	----------	----------	214,149,000
Series T M 1925	Sept. 24 1917, as amended	4%	Payable Mar. 15 1925	Mar., Sept.	----------	----------	400,299,000
First Liberty Loan—							
3½s of 1932-1947	April 24 1917	3½%	Red. on or after June 15 1932; payable June 15 1947	June, Dec.			
Convertible 4s of 1932-1947	April 24 1917, Sept. 24 1917	4%	Redeemable on or after June 15 1932; payable June 15 1947	June, Dec.	1,989,455,550	37,930,750	1,951,524,750
Convertible 4¼s of 1932-47	April 24 '17, Sept. 24 '17, as amended	4¼%	Redeemable on or after June 15 1932; payable June 15 1947	June, Dec.			
Second converted 4¼s	Apr. 24 '17, Sept. 24 '17, as amended	4¼%	Redeemable on or after June 15 1932. Payable June 15 1947.	June, Dec.			
Second Liberty Loan	Sept. 24 1917	4%	Redeemable on or after Nov. 15 1927; payable Nov. 15 1942	May, Nov.			
Second Liberty Loan, conv	Sept. 24 1917, as amended	4¼%	Redeemable on or after Nov. 15 1927; payable Nov. 15 1942	May, Nov.	3,807,865,000	703,248,200	b3,104,616,800
Third Liberty Loan	Sept. 24 1917 as amended	4¼%	Payable Sept. 15 1928	Mar., Sept.	4,175,650,050	1,121,174,500	3,054,475,550
Fourth Liberty Loan	Sept. 24 1917 as amended	4¼%	Redeemable on and after Oct. 15 1933; payable Oct. 15 1938	April, Oct.	6,964,581,100	640,085,350	6,324,495,750
Treasury Bonds of 1947-1952	Sept. 24 1917 as amended	4¼%	Redeemable on and after Oct. 15 1947; payable Oct. 15 1952	April, Oct.	763,962,300	14,000	763,948,300
Treasury Notes—							
Series A 1924	Sept. 24 1917, as amended	5¼%	June 15 1924	June, Dec.	311,191,600	103,000	311,088,600
Series B 1924	Sept. 24 1917, as amended	5½%	Sept. 15 1924	Mar., Sept.	390,706,100	10,025,000	380,681,100
Series A 1925	Sept. 24 1917, as amended	4¾%	Payable Mar. 15 1925	Mar., Sept.	601,599,500	4,273,600	597,325,900
Series B 1925	Sept. 24 1917 as amended	4¾%	Dec. 15 1925	June, Dec.	335,141,300	35,481,400	299,659,900
Series C 1925	Sept. 24 1917, as amended	4½%	Payable June 15 1925	June, Dec.	469,213,200	63,182,200	406,031,000
Series A 1926	Sept. 24 1917, as amended	4¾%	Payable Mar. 15 1926	Mar., Sept.	617,769,700	2,061,800	615,707,900
Series B 1926	Sept. 24 1917 as amended	4¼%	Sept. 15 1926	Mar., Sept.	486,940,100	72,017,800	414,922,300
Series A 1927	Sept. 24 1917, as amended	4½%	Payable Dec. 15 1927	June, Dec.	366,981,500	11,201,600	355,779,900
Series B 1927	Sept. 24 1917, as amended	4¾%	Payable Mar. 15 1927	Mar., Sept.	668,201,400	----------	668,201,400
Postal Savings bonds (1st to 26th series)	June 25 1910	2½%	f1931-44	Jan., July	11,893,760	----------	11,893,760
War Savings & Thrift Stamps	Sept. 24 1917, as amended	f4%	f Five years from date of issue	f At mat'y.	----------	----------	407,867,878
Treasury Savings Certificates	Sept. 24 1917, as amended	& 4½					
Aggregate of interest-bearing debt					----------	----------	21,286,607,318

a Of this total, about $1,410,000,000 at 3½%, $7,572,000 at 4%, $530,460,000 converted at 4¼% and $3,492,000 2d converted at 4¼%. *b* Of this total, about $3,055,000 at 4%; balance at 4¼%. *t* Payable at dates mentioned. For date of redemption see "Postal Savings Bonds" p. 6, "State & City Section," Dec. 21 1918. *f* Thrift Stamps and Savings Certificates do not bear interest. *z* Redeemed on day of maturity.

The Government debt on May 31 1924 was made up of (1) interest-bearing debt, $21,286,602,318.07; of (2) debt on which interest has ceased, $19,471,790.26; of (3) debt bearing no interest, $238,724,286.91; making total *gross debt* $21,544,803,395.74. As against this the net cash balance in the Treasury at the same date was $196,837,515.

For complete and detailed analysis of the Congressional Acts authorizing the various Liberty Loan issues and for tabular comparisons of the debt of the United States back to 1878, see the number of the "State & City" Section for Dec. 29 1923, pages 5, 6 and 234.

DEBTS AND RESOURCES

OF THE

STATES, CITIES AND TOWNS

IN

NEW ENGLAND

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State of Maine.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act March 3 1820).....March 15 1820
Total area of State (square miles).....29,895
State Capital.....Augusta
Governor (term exp. 1st Wed. Jan. 1925).Percival P. Baxter
Secretary of State (term exp. *Jan. 1925)...Frank W. Ball
Treasurer (term exp. *Jan. 1 1925).....Wm. L. Bonney
Auditor (term expires Jan. 1 1925).....Elbert D. Hayford
Attorney-General (term exp. Jan. 1 1925).Ransford W. Shaw

LEGISLATURE meets biennially in odd years on the first Wednesday in January, and there is no limit to length of sessions.

* Is chosen by Legislature.

HISTORY OF DEBT.—For history of Maine State debt up to 1889, see "State and City Supplement" of April 1895, page 9.

At present the debt stands as follows:

LOANS— Name and Purpose.	Interest— Rate.	Payable.	Outstanding— When Due.	Principal
eAugusta State Hospital		----	a1947	$50,000
University of Maine			b1947	100,000
University of Maine			----	118,300
Loan of 1869, not presented for payment				500
Highway bonds, 1913 ...c	4	M-S	Sept 1 '24-'53	225,000
Do do 1914 ...c	4	J-J	July 1 '25-'54	345,000
Do do 1915 ...c	4g	A-O	{Apr 1 '25-'33	225,000
			{Apr 1 '34-'35	100,000
Do do 1916 ...c	4g	M-S	{Mar 1 '25-'33	225,000
			{Mar 1 '34-'36	45,000
Do do 1917 ...c	4g	----	May 1 '37-'46	200,000
War Loan 1917	4		1937	500,000
War loan, 1918 ...c	4g	J-D	Dec 1 '24-'32	$450,000
State Highway 1920	5g	A-O	Apr 1 '30-'54	2,500,000
State Bridge 1920	5g	A-O	Apr 1 '25-'30	300,000
Soldiers' Bonus 1920	5½g	J-D	Dec 1 '24-'30	2,100,000
Soldiers' bonus bonds.....1922c	4	---	Dec 1 1932	300,000
Pier bonds, 1922	4	----	----	500,000
Pier bonds, 1922...c	4	----	1933-1942	650,000
Highway and Bridge bonds, 1921c	5	F-A	{Aug 1 '27-'31	500,000
			{Aug 1 '32-'41	1,250,000
do do ...1922c	4g	s-a	July 1 1943-52	650,000
do do ...1922c	4g	J-J	July 1 1943-52	600,000
do do ...1923c	4g	J-J	July 1 1941-50	800,000
do do ...1924c	4	J-J	July 1 1949-58	500,000

§Subject to call at 103 and int. on Dec. 1 1923 or any int. period thereafter.

a Under Chapter 89, Public Laws 1917, this bond was renewed for 30 years.

b Under Chapter 47, Resolves of 1917, this bond was renewed for 30 yrs.

c Name of hospital changed from Maine Insane Hospital.

Note.—Although the bonded debt figures below are as of July 1 1923 the amount of principal of each serial bond issue above is given as of July 1 1924.

INTEREST is payable at the State Treasury, Augusta, Me.

TOTAL DEBT.—The subjoined statement shows Maine's total funded debt on each of the dates named

	July 1 1923.	*July 1 1922.	Jan. 1 1921.	Jan. 1 1920.
Bonded debt	$12,414,300	$11,283,300	$8,902,300	$3,189,800

On July 1 1923 the assets of the State were as follows: Cash on hand, $2,085,440.27; securities, funds, taxes due, &c., $2,664,156.29. The total liabilities of the State on July 1 1923, including bonded debt, were $17,163,896.56. The debt of the State on June 1 1924 was given as $13,545,000.

* The 1921 Legislature changed the fiscal year so that it now ends June 30 instead of Dec. 31, as formerly.

ASSESSED VALUATION.—Valuations are taken only in even years.

Years—	Assessed Valuation— Real.	Personal.	Total.	State tax per $1,000
1922	$525,434,387	$147,333,355	$672,767,742	$6.00
1920	484,754,706	152,648,727	637,403,433	7.25
1918	451,910,817	125,531,712	577,442,529	6.00
1916	418,442,815	102,960,118	521,402,933	5.00
1914	401,279,430	97,208,419	498,487,849	4.50
1912	388,551,157	89,640,887	478,192,044	4.00
1910	366,132,326	85,647,793	451,780,119	5.00
1908	345,572,709	82,679,756	428,252,465	3.00
1906	316,053,787	78,679,203	394,732,990	2.50
1904	292,464,911	74,049,103	366,514,014	2.75

Years—	Total Valu'n.	Tax rate.	Years—	Total Valu'n.	Tax rate.
1902	$352,228,897	$2.75	1860	$164,714,168	$1.25
1900	336,699,649	2.75	1850	100,157,573	2.00
1890	309,096,041	2.25	1840	69,246,288	2.90
1880	235,978,716	5.00	1830	28,807,687	1.90
1870	224,812,900	6.00	1820	20,962,778	----

The 1923 Legislature fixed the State tax rate for that year at $6.25 pe $1,000 and $5.75 per $1,000 for 1924. Also provided by the Legislature was an additional levy in each of the two years of $1.00 per $1,000 for the War Bond Sinking Fund to take care of the War bonds and the Soldiers' Bonus bonds.

POPULATION OF STATE.—According to United States Census.

1920	768,014	1880	648,936	1840	501,793	1810	228.07
1910	742,371	1870	626,915	1830	399,455	1800	151.71
1900	694,466	1860	628,279	1820	298,335	1790	96.54
1890	661,086	1850	583,169				

DEBT LIMITATIONS.—STATE.—The debt of the State is now limited by Secs. 14, 15, 17, 18 and 19, Article 9, of the State constitution. Sec. 17 was added and Sec. 14 amended in Sept. 1912. V. 95, p. 766. Sec. 18 was added in March 1919. Further amendments to Sections 14 and 17 were made in Sept. 1919 and to Section 14 in Sept. 1920. See "Chronicle" of Jan. 15 1921, page 281.

At a special session in Nov. 1919 the Legislature passed a resolution proposing to amend Article 9 of the Constitution by adding to Section 14 after word "war" the words "to provide for the payment of a bonus to Maine soldiers and sailors in the war with Germany," and adding a new section No. 19, to Article 9 which would provide for a bond issue of $3,000,000 to pay the bonus. The voters approved this amendment Sept. 13 1920.

Sections 14 now reads as follows:

SECTION 14. The credit of the State shall not be directly or indirectly loaned in any case. The Legislature shall not create any debt or debts, liability or liabilities, on behalf of the State, which shall singly, or in the aggregate, with previous debts and liabilities hereafter incurred, at any one time exceed $800,000 except for the purposes of building State highways, intra-State, inter-State and international bridges, to suppress insurrection, to repel invasion, or for purposes of war; to provide for the payment of a bonus to Maine soldiers and sailors in the war with Germany; or for the purposes of building and maintaining public wharves and for the establishment of adequate port facilities in the State of Maine; but this amendment shall not be construed to refer to any money that has been, or may be, deposited with this State by the Government of the United States, or to any fund which the State shall hold in trust for any Indian tribe.

Section 15, adopted after the Civil War, authorized the issuance of $3,500,000 bonds for payment to the cities, towns and plantations the sum of $300 for each man furnished to the United States for three years' service in the Civil War, and proportionate amounts for shorter terms of service, the money to be considered reimbursement to the cities, towns and plantations for expenses incurred by them. The bonds were issued for twenty-one years, and have all been paid off, except for one $500 bond, which has not been presented for payment.

Sections 17, 18 and 19 read:

SECTION 17. The Legislature may authorize the issuing of bonds not exceeding ten million dollars in amount at any one time, payable within forty-one years, at a rate of interest not exceeding five per centum per annum, payable semi-annually, which bonds or their proceeds shall be devoted solely to the building of State highways, and intra-State, inter-State and international bridges; provided, however, that bonds issued and outstanding under the authority of this section shall never, in the aggregate, exceed ten million dollars; the expenditure of said money to be divided equitably among the several counties of the State.

SECTION 18. The Legislature may authorize the issuing of bonds not to exceed the amount of one million one hundred and fifty thousand dollars, payable within twenty years at a rate of interest of four per centum per annum payable semi-annually; which bonds shall be issued serially under the direction of the Governor and Council. The said bonds or their proceeds shall be devoted exclusively to the building and maintaining of public wharves and the establishment of adequate port facilities in the State of Maine.

SECTION 19.—The Legislature may authorize the issuing of bonds not to exceed the amount of three million dollars, payable within ten years, which bonds or their proceeds shall be devoted exclusively to paying a bonus to Maine soldiers and sailors in the war with Germany.

MUNICIPAL.—At an election held Sept. 11 1911 the voters adopted Article XXXIV, which amended Article XXII, originally adopted in 1877, by increasing the debt limit of cities of 40,000 or more (which concerns Portland alone) from 5% to 7½% of the assessed valuation. We print below Article XXII as amended in 1911:

No city or town having less than forty thousand inhabitants, according to the last census taken by the United States, shall hereafter create any debt or liability, which, single or in the aggregate, with previous debts or liabilities, shall exceed five per centum of the last regular valuation of said city or town; *provided, however*, that cities having a population of forty thousand or more, according to the last census taken by the United States, may create a debt or liability which, single or in the aggregate, with previous debts or liabilities, shall equal seven and one-half per cent of the last regular valuation of said city, that cities of forty thousand inhabitants, or over, may, by a majority vote of their city government, increase the present rate of five per centum by one-fourth of one per cent in any one municipal year, until, in not less than ten years, the maximum rate of seven and one-half zpr cent is reached, that any city failing to take the increase in any one municipal year then the increase for that year is lost and no increase can be made until the next year as provided above; and *provided further*, that the adoption of this article shall not be construed as applying to any fund received in trust by said city or town, nor to any loan for the purpose of renewing

existing loans, or for war or to temporary loans to be paid out of the money raised by taxes during the year in which they were made.

The issuance of short-term notes is regulated by Sec. 62, Chap. 4, Revised Statutes. The 1921 Legislature passed an amendment to the section authorizing the amount and term of such temporary loans. Section 62 now reads as follows:

"Sec. 62. Providing for temporary loans in anticipation of payment of taxes of current year. Cities and towns may issue and negotiate their notes, bonds or scrip for refunding or paying in whole or in part any indebtedness thereof, which has or may hereafter become due, and for any purpose for which the city or town can raise money or incur debt, and may issue and negotiate their notes, to an amount which shall not exceed in the aggregate the total tax levy of the preceding municipal year, for temporary loans to be paid during the year in which they were made, out of the money raised during such current year by taxes, provided that the vote authorizing such notes states that they are to be paid out of money so raised. If a city or town votes to issue bonds, notes or certificates of indebtedness in accordance with the provisions of law, the officers authorized to issue the same may, in the name of such city or town, make a temporary loan for a period of not more than one year in anticipation of the money to be derived from the sale of such bonds, notes or certificates of indebtedness and may issue notes therefor; but the time within which such securities shall become due and payable shall not be extended by reason of the making of such temporary loan beyond the time fixed in the vote authorizing the issue of such bonds, notes or certificates of indebtedness; and notes issued under the provisions of this section for a shorter period than one year may be refunded by the issue of other notes maturing within the required period; *provided*, however, that the period from the date of issue of the original loan and the date of maturity of the refunding loan shall be not more than one year; and provided further, that no notes shall be refunded under the provisions of this section except under the authority of such vote as is required for the original borrowing."

EXEMPT FROM TAXATION.—The Legislature of 1909 approved an Act exempting from taxation all bonds issued after Feb. 1 1909 by the State or any county municipality, village, corporation or water district therein. Banks and trust companies holding such securities are allowed to deduct the same from the assessment of their shares. By Chapter 221 of the laws of 1919 the exemption was extended so as to make it apply to "notes and other obligations," as well as bonds, and so as to cover light and power districts as well as water districts. See V. 108, p. 2257, for amended Act in full. At a special session in Nov. 1919 the Legislature further extended the exemption so as to make it apply to sewerage district bonds.

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.—The provisions regulating the investment and loans of savings banks and institutions for savings in the State of Maine prior to the year 1923 were contained in Sections 27 to 35, inclusive, of Chapter 52 of the Revised Statutes of 1916, as amended. At the 1923 session of the Legislature these sections were completely revised. The principal changes made in the revision were mentioned by us in V. 116, p. 2542. The text of the new law, which goes into effect on July 7, reads:

Sec. 27.—*Investment of Deposits.*—Savings banks and institutions for savings may hereafter invest their funds as follows, and not otherwise:

I. *Government Obligations.*

(a) In the bonds and other interest-bearing obligations of the United States, including those for the payment of the principal and interest of which the faith and credit of the United States Government is pledged.

(b) In bonds constituting a direct and primary obligation of the Dominion of Canada, the principal and interest of which are payable in United States funds.

II. *Obligations of States.*

In bonds or other interest-bearing obligations of any State in the United States that has not, for a period of more than ninety days, defaulted in the payment of the principal or interest of any obligation within a period of ten years immediately preceding the investment.

III. *Obligations of Counties.*

(a) In the bonds or other interest-bearing obligations of any county in this State.

(b) In the bonds or other interest-bearing obligations of any county in any other State in the United States which at the date of the investment has more than fifty thousand inhabitants and whose net debt does not exceed 3% of the last preceding valuation of the taxable property therein; provided, however, that neither such county nor the State in which it is situated shall have defaulted for more than ninety days in payment of principal or interest of any obligation within a period of ten years immediately preceding the investment, that all issues for highway purposes shall be payable serially to mature in not more than twenty years, and that the principal and interest are payable from a direct tax to be levied on all the taxable property within such county; provided, however, that only such portion of such highway issue shall be legal as will be due and payable in not more than fifteen years from date of issue.

(c) The term "net debt" shall be construed to include all bonds which are a direct obligation of the county, less the amount of any sinking fund available in the reduction of such debt.

IV. *Municipal Obligations.*

(a) In the bonds or other interest-bearing obligations of any municipal or quasi-municipal corporation of this State, provided such securities are a direct obligation on all the taxable property thereof.

(b) In the bonds or other interest-bearing obligations of any city or town in any other State in the United States, incorporated at least twenty-five years prior to the date of investment, and having, according to each of the last two censuses of the Federal Government, a population of not less than ten thousand; provided that neither such municipality nor the State in which it is situated shall, for more than ninety days, have defaulted in the payment of principal or interest of any obligation within a period of ten years immediately preceding the investment, that the net debt of any such municipality whose population is less than five hundred thousand shall not exceed five per cent of the assessed valuation of the taxable property therein, and that the net debt of any such municipality whose population is in excess of five hundred thousand shall not exceed 8% of the assessed valuation of the taxable property therein. The obligations of any municipality which comply with the provisions of this section except for the fact that such municipality has been incorporated within twenty-five years of the date of the investment shall be held to be legal for the purposes of this section if the territory comprising such municipality shall for more than twenty years have had a population of not less than ten thousand, and have been during said time a part of one or more towns or cities having a population of not less than ten thousand, or have contained within its limits a municipality having a population of not less than ten thousand.

(c) In the bonds or other interest-bearing obligations of any quasi-municipal corporation, other than an irrigation or drainage district, within the territorial limits of any city or town whose obligations are eligible under the provisions of sub-section b, of this section, or comprising within its limits one or more such municipalities; provided, however, that the population and valuation of any such quasi-municipal corporation incorporated within a single city or town shall be at least 75% of the population and valuation of the city or town in which it is located; and provided, further, that such obligations shall be enforceable by a direct tax levied on all the taxable property within such corporation.

(d) The term "net debt" as applied to a municipality shall be construed to include not only all bonds which are a direct obligation of the municipality but also all bonds of quasi-municipal corporations within the same, exclusive of any such debt created for a water supply and of the amount of any sinking fund available in reduction of such debt. The securities of any municipality or quasi-municipal corporation shall not be held to be a direct obligation on all the taxable property thereof within the meaning of the foregoing provisions in any State which by statute or constitutional provision prevents the levying of sufficient taxes to meet such obligation.

V. Federal Land Banks.

In the bonds or other interest-bearing obligations of any Federal Land bank or Joint Stock Land bank organized under any Act of Congress enacted prior to the passage of this Act.

VI. Obligations of Steam Railroads.

(a) In the bonds, notes or other interest-bearing obligations of any Maine corporation owning and operating a steam railroad located principally within this State, having a mileage of not less than 500 miles of road, exclusive of sidings, including all obligations assumed or guaranteed by such railroad, and issued by subsidiary or lessor steam railroad corporations.

(b) In the bonds or notes issued, or assumed, by any steam railroad corporation organized under the laws of any other State in the United States; provided,

1. Such corporation shall own in fee not less than 500 miles of standard-gauge railroad, exclusive of sidings, within the United States, or shall own not less than 100 miles and have received each year for a period of five successive years next preceding the investment a gross operating income of not less than ten million dollars.

2. Such obligations shall be secured (a) by a first mortgage, or a mortgage or trust indenture which is in effect a first mortgage, on at least 75% of all the mileage of such corporation owned in fee, or (b) by a refunding mortgage providing for the retirement of all prior lien bonds outstanding at the date of issue and covering at least 75% of the mileage owned in fee by said corporation; provided, however, that all bonds secured by said refunding mortgage shall mature at a later date than any bond which it is given to refund, or if any such bonds are to mature at an earlier date the mortgage must provide that such bonds shall be retired by a like amount re-issued under said mortgage, or (c) by a mortgage prior to a refunding mortgage above described covering some part of the railroad property included in such refunding mortgage, if the bonds secured by such prior mortgage are to be refunded by said refunding mortgage and the property covered by such prior mortgage is operated by the corporation issuing the refunding mortgage, or (d) by a first mortgage on the property of a leased road forming a substantial portion of the system of the operating company.

3. Such corporation shall have earned and received for a period fo five successive calendar or fiscal years next preceding the investment a net income of not less than one and one-half times the annual interest on its debts outstanding during that period and secured by the mortgage under which the bonds in question are issued and all prior liens, and also shall have earned and received for a period of twelve consecutive months within the fifteen months next preceding investment a net income of not less than one and one-half times the annual interest on its debt outstanding at the time of investment, secured as aforesaid. The time during which any railroad may have been operated by the Government of the United States under the provisions of any Act or Acts of Congress heretofore enacted, and a period of two years thereafter, may be excluded in determining whether the bonds of any railroad corporation are able to qualify under the provisions of this paragraph.

In determining the income of any corporation for the purposes of the foregoing paragraph there shall be included the income of any corporation or corporations out of which it shall have been formed through consolidation or merger, and of any corporation whose business and income-producing property has been wholly acquired by the corporation issuing, assuming or guaranteeing the bonds in question.

The net income of a railroad for the purpose of the foregoing paragraph shall be determined after deducting all operating expenses, maintenance charges, depreciation, rentals, taxes and guaranteed interest and dividends paid by or due from it.

4. The total of the bonds and notes issued under the mortgage securing the bonds in question and all prior liens, exclusive of those issued for refunding or otherwise retiring prior lien obligations, shall not exceed three times the outstanding capital stock of such corporation at the date of investment.

(c) 1. In equipment bonds or notes issued under the Philadelphia plan, so-called, and secured by standard equipment leased to any steam railroad corporation in the United States any of whose mortgage bonds are eligible under the provisions of this section; provided, however, that the amount of such securities outstanding shall at no time exceed 80% of the cost of the equipment by which they are secured.

2. In the prior lien equipment obligations or equipment trust certificates issued by the National Railway Service Corporation in pursuance of any equipment trust financed in whole or in part through a loan or loans made or approved by the Inter-State Commerce Commission, provided such securities are issued for not exceeding in par value 60% of the cost of standard railway equipment and that such obligations shall nature in approximately equal annual or semi-annual installments over a period not exceeds ing 15 years; provided, however, that not more than 2% of the deposit of any bank be invested in the foregoing obligations.

(d) In the first mortgage bonds of any terminal or bridge company guaranteed as to principal and interest by any railroad corporation any of whose mortgage obligations are eligible under the provisions of this section.

(e) Not more than 25% of the deposits of any one bank shall be invested in steam railroad obligations and not more than 2% of such deposits in the obligations of any single railroad corporation whose mileage is located principally outside the State of Maine.

VII. Public Utility Obligations.

(a) In the bonds or notes issued or assumed by any Maine corporation subject to the jurisdiction of the Maine Public Utilities Commission and carrying on in this State the business for which it was organized; provided however, that such securities shall first have been duly authorised by said Commission under the laws of Maine, if at the time of their issue such authorization was required by law.

(b) In the mortgage bonds, or other interest-bearing obligations secured by mortgage, issued or assumed by any corporation, at least 75% of whose gross income is derived from the operation of an electric railroad, electric light and power business, artificial gas business or a combination thereof, or from furnishing municipal and domestic users with a water supply; provided,

1. Such corporation shall be subject to the jurisdiction of a public utilities commission, public service commission or some other tribunal exercising supervisory functions, ordinarily incident to such commission, and the issuance of the securities in question shall have been duly authorized by such commission, if at the time of their issue cush authorization was required by law.

2. At least 51% of the corporation's property shall be located in, and 51% of its business transacted within, the United States.

3. Such corporation shall own in fee not less than 51% of the property used by it in the carrying on of its business.

4. Such corporation shall have received average gross earnings of at least $500,000 per year in each of its three fiscal years, or three nearer periods of one year next preceding investment.

5. Such corporation shall have earned and received an average net income, including income from investments, for a period of three fiscal years, or a nearer period of three years next preceding such investment, of not less than twice the annual interest on its debt outstanding during that period and secured by the mortgage under which the bonds in question are issued and all prior liens, and also shall have earned and received for a period of 12 consecutive months within the 15 months next preceding investment a net income of not less than 1½ times the annual interest on its debt outstanding at the time of investment, secured as aforesaid, and shall not have defaulted on any of its obligations during the same period. The net income of such corporation for the purposes of this section shall be determined after deducting all operating expenses, maintenance charges, depreciation, rentals, taxes and guaranteed interest and dividends paid by or due from it.

6. Such obligations shall mature at least three years before the expiration of the principal franchise or franchises under which such corporation is operating, or there shall exist some statute or definite agreement or contract with the grantors whereby such franchise or franchises may be renewed or extended from time to time throughout and beyond the life of the bonds in question, under which statute, agreement or contract the security of such obligation is adequately protected, except where such company is operating under an indeterminate franchise granted by a public utilities commission or public service commission.

7. Such obligations shall be secured (a) by a first mortgage, or a mortgage or trust indenture which is in effect a first mortgage, on at least 75% of all the property of such corporation owned in fee, or (b) by a refunding mortgage providing for the retirement of all prior lien bonds outstanding at the date of investment and covering at least 75% of the property owned in fee by said corporation; provided, however, that all bonds secured by said refunding mortgage shall mature at a later date than any bond which it is given to refund, or if any such bonds are to mature at an earlier date the mortgage must provide that such bonds shall be retired by a like amount reissued under said mortgage, or (c) by a mortgage prior to a refunding mortgage above described covering some part of the public utility property included in such refunding mortgage, if the bonds secured by such prior mortgage are to be refunded by said refunding mortgage and the property covered by such prior mortgage is operated by the corporation issuing the refunding mortgage, or (d) by a first mortgage on the property of a lessor public utility forming a substantial portion of the system of the operating company.

8. The total of the bonds and notes issued under the mortgage securing the bonds in question and all prior liens, exclusive of those authorized for refunding or otherwise retiring prior lien obligations, shall not exceed three times the outstanding capital stock of such corporation at the date of investment.

(c) Not more than 35% of the deposits of any one bank shall be invested in the obligations of the above specified public utility corporations and not more than 2% of such deposits in the obligations of any single utility whose business is transacted principally outside the State of Maine.

VIII.—Obligations of Telephone Companies.

(a) In the mortgage bonds, and other interest-bearing obligations secured by mortgage, issued or assumed by any telephone company incorporated under the laws of any State of the United States whose property is located chiefly in the United States; provided.

1. Such corporation shall have received gross revenues of at least $5,000,000 per year in each of its three fiscal years, or three nearer periods of one year, next preceding such investment.

2. Such corporation shall have earned and received a net income, including income from investments, in each of its three fiscal years, or three nearer periods of one year, next preceding such investment, not less than twice the annual interest on its debt secured by the mortgage under which the bonds in question are issued and all prior liens, and shall not have defaulted on any of its obligations during the same period. The net income of such corporation for the purpose of this section shall be determined after deducting all operating expenses, including maintenance and depreciation charges, rentals, taxes and guaranteed interest and dividends paid by or due from it.

3. Such obligations shall be secured (a) by a first mortgage on at least 75% of all the property of such corporation owned in fee, or (b) by a refunding mortgage providing for the retirement of all prior lien bonds outstanding at the date of investment and covering at least 75% of the property owned in fee by said corporation; provided, however, that all bonds secured by said refunding mortgage shall mature at a later date than any bond which it is given to refund, or if any bonds are to mature at an earlier date the mortgage must peovide that such bonds shall be retired by a like amount re-issued under said mortgage, or (c) by a mortgage prior to a refunding mortgage above described covering some part of the telephone company property included in such refunding mortgage, if the bonds secured by such prior mortgage are to be refunded by said refunding mortgage and the property covered by such prior mortgage is operated by the corporation issuing the refunding mortgage, or (d) by a first mortgage on the property of a lessor company forming a substantial portion of the system of the operating company.

(b) Collateral trust bonds of any such telephone company secured by the deposit with a trust company or national bank of bonds and(or) of shares of stock of subsidiaries or other telephone companies, under an indenture of trust which limits the amount of bonds so secured to not more than 75% of the value of the securities deposited as stated and determined in said indenture, and provided that the company issuing such collateral trust bonds shall have received average gross revenues of not less than $75,000,000 in each of its three fiscal years, or three nearer periods of one year, next preceding such investment, and provided, further, that such telephone company shall for the same period have earned and received a net income, including income from investments, not less than three times the annual interest on the bonds in question and all prior liens.

(c) Not more than 10% of the deposits of any one bank shall be invested in obligations of telephone companies, and not more than 2% in the obligations of any single telephone company.

IX. Bonds of Maine Corporations.

In the bonds or other interest-bearing obligations of any Maine corporation, other than those hereinbefore specifically mentioned, actually conducting in this State the business for which such corporation was created, which for a period of three successive fiscal years, or three nearer periods of one year, next preceding the investment, has earned and received an average net income of not less than twice the interest on the obligations in question and all prior liens. Not more than 25% of the deposits of any one bank shall be invested in the obligations of such corporations and not more than 2% of such deposits in the obligations of any single corporation.

X. Stocks of Maine Corporations.

(a) In the stock of any Maine corporation other than a banking corporation actually conducting in this State the business for which such corporation was created, provided such corporation has for a period of three years next preceding the investment earned and received an average net income equivalent to at least 6% upon the entire outstanding issue of the stock in question.

(b) The aggregate of all investments made by any bank in stock shall at no time exceed 5% of its deposits and not more than 1% of the deposits of such bank shall be invested in the stock of any single corporation. No such bank shall hold by way of investment or as security for loans, or both, more than one-fifth of the capital stock of any corporation; but this limitation shall not apply to assets acquired in good faith upon judgments for debts or in settlements to secure debts.

XI. Mortgage Loans.

In notes or bonds secured by first mortgages of real estate in Maine and New Hampshire to an amount not exceeding 60% of the market value of such real estate. No bank shall have more than 60% of its deposits invested in such mortgages.

XII. Collateral Loans.

(a) In notes with a pledge as collateral of any securities which the institution itself may lawfully purchase under the provisions of this section, provided the market value of such collateral is at least 10% in excess of the amount of the loan.

(b) In notes with a pledge as collateral of any savings deposit book issued by any savings bank, trust company or national bank in this State or in any of the other New England States or the State of New York, or of a passbook or share certificate issued by any loan and building association in this State.

(c) In notes with a pledge as collateral of the stock of any trust company organized under the laws of Maine, or any national bank having its principal place of business in this State, the market value of such collateral to be at all times at least 20% in excess of the amount of the loan.

(d) In notes with a pledge as collateral of the stock or bonds of any manufacturing, steam railroad, telephone, telegraph, or any other public utility corporation, providing such corporation shall, for each of the three years next preceding the time when such loan is made, have paid dividends upon such stock or any issue junior thereto at a rate of not less than 6% per annum, or interest upon such bonds at a rate of not less than 5% per annum; the market value of such collateral to be at all times at least 20% in excess of the loan.

(e) The aggregate of all collateral loans made by any bank, other than those secured by obligations of the United States Government, shall at no time exceed 10% of its deposits and not more than 1% of its deposits shall be loaned on the obligations and stock of any single corporation.

XIII. Loans to Municipal Corporations.

In loans to any municipal or quasi-municipal corporation in this State when duly authorized by such municipality or corporation.

XIV. Loans to Maine Corporations.

In loans to any religious, charitable, educational or fraternal corporation organized under the laws of this State, or to the trustees of any unincorporated religious, charitable, educational or fraternal association in this State, or to any log-driving company incorporated under the laws of this State, and in loans to any corporation whose stock may be purchased under the provisions of sub-section X of this section; provided, however, that the total amount of loans to any corporation and of the par value of its stock owned by the bank shall at no time exceed 2% of the deposits of said banks.

XV. Acceptances.

(a) In bankers' acceptances and bills of exchange of the kind and maturities made eligible by law for rediscount with Federal Reserve banks, provided the same are accepted by a trust and banking company incorporated under the laws of this State, or a member of the Federal Reserve System located in any of the New England States or the State of New York.

(b) In bills of exchange drawn by the seller on the purchaser of goods sold and accepted by such purchaser of the kind and maturities made eligible by law for rediscount with Federal Reserve banks, provided the same are indorsed by a trust and banking company incorporated under the laws of this State, or a member of the Federal Reserve System located in any of the New England States or the State of New York.

(c) Not more than 10% of the assets of any savings bank or institution for savings shall be invested in such acceptances. The aggregate amount of the liability of any trust and banking company or of any national bank to any savings bank or institution for savings, whether as principal or indorser, for acceptances held by such savings bank or institution for savings, shall not exceed 20% of the paid-up capital and surplus of such trust and banking company or national bank, and not more than 5% of the assets of any savings bank or institution for savings shall be invested in the acceptances of a trust and banking company or of a national bank of which a trustee of such savings bank or institution for savings is a director.

XVI.—Department Certificates of Legality.

The Bank Commissioner shall ascertain what bonds and other interest-bearing obligations are legal investments under the provisions of Sub-sections I to VIII, inclusive, of this section, and within the first ten days of May and November of each year shall send to each savings bank a certificate stating, over his signature, that upon investigation, he finds the obligations specified in said certificate are legal investments under the provisions of this section. Said certificate shall be prima facie evidence of the correctness of the findings of said Commissioner and shall so continue until the issuance of the next certificate of said Commissioner, or of an intermediate certificate correcting and changing the list of legal investments in the certificate last issued. Nothing herein contained shall be construed to require any action by the Bank Commissioner as a condition precedent to the right of any savings bank to purchase any security conforming to the requirements of the provisions of this section at the time of investment.

Any person or corporation financially interested in any such finding of the Bank Commissioner may take an appeal therefrom to any Justice of the Supreme Judicial Court, who, after such notice and hearing as he deems proper, may inquire into and render a judgment whether such obligation is a legal investment for savings banks under the provisions of this section.

The proper and necessary expenditures incurred by the Bank Commissioner in carrying our the provisions of this section, including the compensation of any person or persons specially employed for that purpose, shall be chargeable to the fund created by the payment of registration fees by dealers in securities and their agents and salesmen.

The latest list of legal investments compiled by the State Bank Commissioner was given in the State and City Department in the "Chronicle" o June 14 1924, on pages 2984, 2985, 2986 and 2987.

Sec. 28. *May acquire and hold stocks, bonds and other securities not authorized by law, to avoid loss.* Savings bank and institutions for savings may acquire and hold stocks, bonds and other securities not authorized by law, hereafter acquired in settlements and reorganizations and accepted to reduce or avoid loss on defaulted loans and investments held by said banks and institutions, and may continue to hold such stocks, bonds and other securities heretofore so acquired, and all other investments lawfully acquired, and shall not be obliged to sell of dispose of the same except at such times and in such manner as will prevent unnecessary loss or embarrassment to the business of the bank or institution. All outstanding collateral loans which could not lawfully be made hereafter under the provisions of Subsection XII of Section 27 of this Act, may be renewed, without requiring additional collateral, for a period not to exceed two years from the date when this Act shall take effect.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MAINE.

ANDROSCOGGIN COUNTY.

The county seat is Auburn.

4s due 1930	$10,000
4s due 1931	30,000
4s due 1947	25,000
5s due 1924-1943	142,500
BOND. DEBT May 1924	207,500
Assess. val. real estate	48,385,408
Assess. val. personal	12,844,331
Total assessed val'n 1923	61,229,739
County tax rate (per $1,000) '23	$2.61
Pop'n 1910, 59,822; 1920	65,796

ANSON.

This town is in Somerset County.

TOTAL DEBT Apr 21 '24	$42,927
Assessed val., real estate	783,215
Assess. valuation personal	179,985
Total val'n (2-3 act.) 1922	963,200
Tax rate (per $1,000) 1922	$53.00
Population 1910 2,209; 1920,	2,593

ANSON WATER DISTRICT.

Water Bonds.

4½s	M-S	$75,000	Mar 1 1941

BOND. DEBT Apr 21 1924	$75,000
Floating debt (add'l)	10,000
Assess. val. real est., '24 (est.)	625,000
Population 1923 (est.)	2,200

ASHLAND

This town is in Aroostook County.

Refunding Bonds.

4¾s '24	M-N	$50,000c.	May 1 '25-'49

BOND. DEBT May 1924	$50,887
Temporary loan debt (add'l)	9,000
Assess. valuation 1923	1,045,753
Population, estimated, 1924	2,000

INT. at the Ashland Trust Co. of Ashland.

AUBURN.

Auburn is in Androscoggin County. Inc. Feb. 22 1869.

Webster Grammar School.

4s '15	J-J	$50,000c.	July 1 '36-'41
4s '16	J-J	50,000c.	Jan 1 '46 &'51

Refunding Bonds.

3½s '04	J-J	$23,500c.	July 1 1924
3½s '05	J-J	15,000c.	July 1 1925
3½s '06	J-J	18,000c.	July 1 1926
4s '10	J-J	10,000	July 1 1930
4s '11	J-J	13,000c.	July 1 1931
4s '95	J-J	14,500c.	Jan 1 1925

School Bonds.

4s '23		$150,000	Nov 1 '24-'53

Municipal Bldg. Notes.

5s '20		$8,000	May 1 '25-'32

Refunding and School Loan.

4s '12		$70,000	July 1 1932

Refunding and Paving Bonds.

4½s '19	J-J	$45,000c.	Jan 1 '25-'29
		60,000c.	Jan 1 '30-'39

***Refunding Water Bonds.**

3½s '05	J-J	$58,700c.	July 1 1925
4s '13		30,000c.	Jan 20 1933

BOND. DEBT Jan 1 1923	$516,700
Water debt (incl.)	88,700
Note debt (add'l)	55,000
Sinking fund	48,662
Total assessed val. 1923	16,890,639
Value of city property	544,891
Total tax (per $1,000) 1922	$30.00
Pop'n 1910, 15,064; 1920	16,985

*Debt incurred by purchase of water works, on which interest is paid by Auburn Water Commissioner's Water Loan.

INTEREST at Treasurer's office and First National Bank, Boston.

AUGUSTA.

This city is in Kennebec County. Incorp. 1849.

School Bonds.

4½s '17		$33,600	July 15 1927
4½s '19		58,000	Oct 1 '24-'52

Road Improvement Bonds.

4s '08	F-A	$40,000c.	Feb 1 1933

Funding Bonds.

3½s	M-S	$40,000c.	Sept 1 1924

Fire Station Bonds.

5½s '20		$66,500	July 1 1940

Refund. Cotton Mill Bonds.

4s	F-A	$45,000	Feb 15 '37-'39
4½s '15	F-A	16,000c.	Feb 15 1940
4s '09	F-A	40,000c.	Feb 1 1934
4s '11	J-J	30,000c.	Jan 2 1936
4s '16	F-A	16,000c.	Feb 15 1941
4s '17	F-A	16,000c.	Feb 15 1942

Refund. Highway & Bridge Bds.

4½s '22		$72,000c.	Nov 1 '24-'41

Sewer and Highway Bonds.

4½s '22	A-O	$38,000c	1924-1942

BOND. DEBT Apr 6 1922	$408,700
Sinking fund	38,534
Assess. val. real estate	7,419,934
Assessed val. personal	3,176,867
Total assess. val. 1922	10,596,801
Tax rate (per $1,000) 1922	$40.00
Pop'n 1910, 13,211; 1920	14,114

INT. at Old Colony Tr. Co., First Nat. Bk., Boston, and city treasury.

AUGUSTA WATER DISTRICT.

Organized March 26 1903.

4s g '04	F-A	$700,000c.	Aug 1 1934

BOND. DEBT Apr 1 '24	$700,000
Sinking fund	208,654

INT. at Nat. Shawmut Bk., Boston.

BAILEYVILLE.

This town is in Washington Co.

BOND. DEBT Apr 22 '24	$83,500
Assess. val. real estate	1,706,277
Assess. val. personal	835,825
Total val. '23 (abt. 2-5 act.)	2,542,102
Tax rate (per $1,000) 1924	$44.00
Pop'n in 1910, 1,137; 1920,	2,243

BANGOR.

This city is in Penobscot County. Incorp. as a town Feb. 25 1791; as a city Feb. 12 1834. Bonds non-taxable in Maine.

Municipal Purpose Bonds.

4s '11	F-A	$250,000c.	Aug 1 1931

Water-Works Bonds.

4s		$135,000	1936-1940

Refunding Bonds.

4s '08	F-A	$125,000c.	Aug 1 1928
4s '14	M-N	55,000c.	Nov 2 '24-'34

Funding Bonds.

4s '16	J-J	$115,000c.	Jan 1 '25-'30

Refunding Water Bonds.

4s '05	J-J	$500,000c.	July 1 1935

School-House Bonds

4½s '19	J-D	$25,000c	Dec 1 '24-'28
		10,000c.	Dec 1 1929
		40,000c.	Dec 1 '30-'31

Highway Loan.

4s '22	J-J	$60,000	July 1927-1932

BOND. DEBT May 15 '24	$1,316,000
Water debt (incl.)	635,000
Floating debt	37,033
Cash on hand	38,579
Water sinking fund	227,146
Assessed val'n, real estate	20,018,562
Assessed val'n, personal	7,898,185
Total assessed valuation 1923 (abt. 80% actual)	27,916,747
Total tax rate (per $1,000) '23	$38.80
Pop'n 1910, 24,803; 1920	25,978

INT. at Merchants' Nat. Bank, Boston, or by City Treasurer.

CITY PROPERTY.—Real estate and personal property owned by city is valued at $3,188,000 incl. waterworks estimated at $1,779,480.

BAR HARBOR.

This town (formerly Eden) is in Hancock County. Inc. Feb. 23 1796. Pop. 1910, 4,441; '20, 3,622.

Refunding Bonds.

4s '15	M-S	$45,500	Sept 1 1925

School Bonds.

4s '07	M-S	$10,000r.	Sept 1 '24-'25
4s '09	M-S	10,000r.	Sept 10 '24-'25
4s '08	M-S	21,000r.	Apr 1 1926

Park Bonds.

4s '12	M-S	$21,000r.	Sept 1 1927

BOND. DEBT June 1 1924	$107,500
Note debt (additional)	37,300
Assessed val., real	6,116,198
Assessed val., personal	711,986
Total valuation 1923	6,828,184
Total tax rate (per $1,000) '23	$45.50

INT. on $10,000 school bonds of 1909 at City Treas. office; on $21,000 school bonds at Treas. office or City Trust Co., Boston; park bonds at Augusta Savings Bank, refunding bonds at First Nat. Bank, Boston, and the $10,000 school bonds of 1907 in Newburyport, Mass.

BATH.
Bath is in Sagadahoc County. Town incorp. Feb. 17 1781; city. June 4 1847. Population 1910, 9,396; 1920, 14,731.
Housing Project Bonds.
4¼s'23 J-D {$25,000c...June 1 1933 / 50,000c..June 1 '34-'43
Sidewalk Bonds.
4s '16 J-J $20,000c...July 1 1931
School Bonds.
4s '15 F-A $20,000c...Aug 1 1925
Refunding Bonds.
4s g '07 J-J $10,000c...Jan 1 1927
4s '11 J-D 116,000c...June 1 1941
Refunding Sewer Bonds.
4s '07 J-J $50,000c...Jan 1 1927
BOND. DEBT May 13 '24 $291,000
Cash sinking fund..... 37,000
Assess. val. real estate... 8,052,813
Assess. val. personal..... 2,344,162
Other assessable property. 8,187
Total val'n '23 (75% act.) 10,405,162
Tax rate (per $1 000) 1923...$36.00
INT. on 4¼s of 1923 at the Merchants Nat. Bank, Boston; on others in Boston at First Nat. Bank and Old Colony Trust Co.

BATH WATER DISTRICT.
Commenced business Jan. 1 1916.
4s '16 J-J $560,000....Jan 1 1946
TOTAL DEBT Jan. 1 '24 ..$560,000
Sink. fd. (water)..... 52,334
Assessed valuation (book value)..... 644,410
Population in 1923 (est.).....12,000
INT. at Merch. Nat. Bk., Boston.

BELFAST.
This city is in Waldo County. Incorp. June 22 1773. Charter adopted in 1853. Belfast owns $500,000 of Belfast & Moosehead RR. stock, of which 1,396 shares pref. & 3,604 com.
Refunding Bonds.
5s F-A$477,000...Aug 15 1930
4s '09 M-N 113,000c...Nov 1 1929
BOND. DEBT April 1924..$590,000
Total valuation 1923.....3,318,680
Total tax (per $1,000) 1923...$49.00
Population 1910, 4,618; 1920, 5,083
INT. at Belfast & 1st Nat. Bk. Bos

BIDDEFORD.
City is in York County. Inc. 1855
Streets and Sidewalks.
4s '15 M-N$30,000 1924-1929
4s '16 M-N 25,000 1930-1934
Street Construction Bonds.
4¼s'22 J-J $25,000c..July 5 '27-'31
Sewer Bonds.
4s '14 M-N$25,000c 1924-1928
4s '16 ... 25,000c 1929-1933
4¼s'22 J-J 5 50,000c..July 5 '27-'36
Bridge Bonds.
6s '20 M-S $45,000..Sept 1 '24-'32
Refunding Bonds.
3½s '05 M-N $50,000c—May 1 1925
4s '14 M-N 50,000c—May 15 1939
4s '15 M-N 25,000—May 1 1935
4½s'17 F-A 45,000c...Aug 1 1927
5s '20 M-N 25,000c...May 1 1910
5½s'21 ... 25,000c...July 1 1931
BOND. DEBT Sept 15 '22 $450,000
Borrowing capacity..... 105,117
Assess. val. real estate... 8,968,825
Assess. val. personal..... 2,432,425
Total valuation 1922.....11,401,250
Tax rate (per $1,000) 1922....$34.00
Population 1910, 17 079; 1920, 18 008
INT. at City Treas. office in Biddeford or First Nat. Bank, Boston.

BOOTHBAY HARBOR
This town is in Lincoln County Incorporated Feb. 16 1889.
Library Bonds.
4½s'22 A-O {$2,000....Apr 1 1927 / 2,500....Apr 1 1932
Water Bonds.
4s' 08 A-O $6,660c...Apr 9 1928
4s '04 J-J 25,000c...July 1 1934
4s '15 A-O 15,000c.....1935
4s '15 A-O 15,000c...Apr 1 1935
BOND. DEBT Feb. 13 '24 $51,160
Floating debt..... 13,500
Assess. val. real estate....1,414,215
Assess. val. personal..... 295,844
Assess. val. 1923 (act.)....1,710,059
Total tax rate (per $1,000) '23..$37.50
Population 1910, 2,021; 1920, 2,025

BREWER.
This city is in Penobscot County Incorp. as a city Feb. 8 1889
Funding Bonds.
4s '05 A-O $27,000c 1925
4s '09 M-S 30,000c...Sept 1 1929
Refunding Bonds.
4s '22 M-N {$16,000c..Nov 1 '24-'31 / 12,000c...Nov 1 1932 / 15,000c...Nov 1 1937 / 30,000c...Nov 1 1942
BOND. DEBT Apr 9 '24.. $130,000
Floating debt..... 20 000
Assess. val., real estate....3,926,940
Assess. val., personal..... 838,745
Total valuation 1923.....4,765,685
Total tax (per $1,000) 1923...$33.40
Pop. 1910, 5,667; 1920.....6,061
INT. at Merch. Nat. B., Boston

BRUNSWICK.
This town is in Cumberland Co.
School House Bonds.
4s ... $5,000..July 1 '24-'28
4s ... 20,000..Dec 1 '29-'48
4½s ... 30,000.....1924-1953
Building Bonds.
4s ... $1,000.....
Funding Bonds.
4s ... $29,000..Dec 1 '24-'38
5s '20 J-D 56,500....June 1 1930
4½s'22 J-J *22,000c..July 1 '33-'43
4½s'22 ... {31,000..Dec 1 '24-'40 / 1,000....Dec 1 1941
BOND. DEBT May 13 '24 $151,300
Notes & temporary loans... 22,739
Assess. val. real estate....4,194,029
Assessl val. personal..... 697,554
Total valuation 1923..... 4,891,583
Tax rate (per $1,000) 1923...$35.00
Population, 1910, 6,621; 1920, 7,261

INT. on bonds marked (*) at First Nat. Bank, Boston; on other bonds of 1922 at Merchants' Nat. Bank, Boston.

BRUNSWICK AND TOPSHAM WATER DISTRICT.
Supplies Brunswick and Topsham with water. Incorp. Mar. 11 1903.
4s g '06 J-J$250,000c..Jan 1 '26&'36
4s g '09 J J *42,000c...July 1 1936
4s g '12 J-J *46,000c...July 1 1942
4s g '15 J-J *20,000c...July 1 1942
BOND. DEBT Apr 9 '24.. $358,000
Sinking fund..... 75,000
Assess. val. '23 (¼ to ¾ actual) {Brunswick ..4,891,583 / Topsham...1,819,350
Tax per $1,000 '23 {Brunswick ....$35.00 / Topsham 29.65
Population, 1924 (est.).....8,000
* Tax-free. z Taxable.
INT. at Old Colony Tr. Co., Boston

CALAIS.
This city is in Washington County Inc. 1851. Population 1910, 6,116; 1920, 6,084.
Building Bonds.
4s J-D $13,000c...Dec 1 1926
Refunding Bonds.
4s J-D $85,000c...Dec 1 1926
BOND. DEBT Mar 1924.. $98,000
Floating debt..... 40 000
Assess. val., real estate....2,218,345
Assess. val., personal.....1,033,915
Total value 1923.....3,252,260
Tot. tax rate (per $1,000) '23..$43.00
INT. at Nat. Shawmut Bank, Bos

CAMDEN.
This town is in Knox County.
Bonds.
--s ... $13,000....May 1 1932
--s ... 9,900....May 1 1933
--s ... 25,000....Dec 1 1933
BOND. DEBT Mar. 1 '24.. $47 900
Notes outstanding..... 13,600
Other indebtedness..... 17,000
Assessed valuation, real...2,598,599
Assessed val., personal..... 529,285
Total valuation 1923.....3,127,884
Tax rate (per $1,000) 1923...$38.00
Population in 1910, 3,015; '20, 3,403

CARIBOU.
This town is in Aroostook County Incorporated 1859.
(a) Refunding Bonds.
4¼s'23 J-J {$3,000c...July 1 1933 / 45,000c..July 1 '34-'42
Sch 4s M-N$25,000c 1925
RR 4½s J-D $14,000c 1925
TOWN DEBT April 1922.. $53,839
Total val 1922.....3,619,248
Total tax rate (per $1,000) '22 $50.00
Pop'n 1910, 5,377; 1920 6,018
INT. on bonds marked (z) at Androscoggin Sav. Bank, Lewiston; ($) at Merrill Trust Co., Bangor; (a) at Fidelity Trust Co., Portland.

CUMBERLAND COUNTY.
Portland is the county seat. Inc 1760. Population 1910, 112,014; 1920, 124,358.
Bridge Bonds.
4s '15 M-N$250,000...May 1 1935
4s '15 A-O 200,000....Oct 1 1935
4½s'19 J-J 200,000....July 1 1939
4s '22 J-J 100,000....July 1 1942
County Farm Bonds.
4s '14 F-A $25,000c...Feb 1 1929
4s '15 J-J 25,000....July 1 1930
Court House Refunding Bonds.
5s '21 ... $110,000...Aug 1 1931
4s '22 J-J 160,000....July 1 1942
Court-House Bonds.
3½s'09 ... $176,000.....July 1924
BD. DEBT Apr. 10 '24.. $1,246,000
Floating debt..... 30,009
Total assess. val. 1921..149,537,024
Co. tax (per $1,000) 1924.....$15.06
INT. at County Treasurer's office.

DEXTER.
This town is in Penobscot County.
Water Bonds.
3½s June $46,000c.....1934
BOND. DEBT (Water) Jan. 1 1924..... $46,000
Floating debt (add'l)..... 76,550
Assess. val. real estate....1,943,160
Assess. val. personal..... 635,377
Tot. assess. val. '24 (about 55% actual)..... 2,578,537
Tax rate (per $1,000) 1924....$16.00
Pop'n 1910, 3,530; 1920.....4,113
INT. payable at Boston.

EAST LIVERMORE.
This town is in Androscoggin Co.
BOND. DEBT Apr 9 '24.. $41,000
Total assessed val. 1923 (about 60% actual).....2,322,368
Total tax rate (per $1,000) '23..$42.00
Population 1910, 2,641; 1920, 2,636

E. LIVERMORE WATER DIST.
4s '09 F-A $119 000—Feb. 1 1929
BOND. DEBT Apr 9 1924.. $119,000
Assessed valuation 1923.— 2 322.368
Tax rate (per $1,000) 1923----$42.00
INT. at Eliot Nat. Bk., Boston.

EASTPORT.
This city is in Washington Co. Inc March 3 1893. Population 1910, 4,961; 1920, 4,494.
Refunding Bonds.
4s '07 J-J $25 000c--- July 1 1937
School Bonds
4½s'15 J-J $24,000—Jan. 1 '25-'35
CITY DEBT Apr 1922..... $60,907
Assess. val. real estate.....1,496,475
Assessed val. personal..... 984,275
Total valuation 1922.....2,480,750
Total tax rate (per $1,000) '22 $10.00
INT. on bonds marked (a) at First Nat. Bank, Boston; others at Eastport Sav. Bank.

ELLSWORTH.
This city is in Hancock County. Inc. in 1869. Population 1910, 3,549; 1920, 3,058.
School, Bridge & Ref. Bonds.
4½s'24 ... $85,000c..Aug. 1 '24-'40
Refunding Bonds.
-s '17 J-D $28,000c...June 1 1937
War Debt (*Int. at Treas. Office*).
4s J-D $30,000c...June 1 1932
BOND. DEBT Feb 10 '23.. $58,000
Notes outstanding (add'l).. 49,700
Assessed val'n, real estate..2,125,903
Assessed val'n, personal.... 673,334
Total assessed val'n 1922...2,799,237
Total tax rate (per $1,000) '22 $38 50
INT. on bonds of 1924 at the First National Bank, Boston.

FAIRFIELD.
This town is in Somerset Co.
Refunding Bonds.
4s ... {$6,000 .....1933-1935 / 18,000 1936-1941
BOND. DEBT May 23 '23 $43,000
Floating debt (add'l)..... 10,000
Total value 1923.....2,647,160
Tax rate (per $1,000) 1923....$36.00
Population 1910, 4,435; 1920, 4,235

FARMINGTON.
This village, which is part of the town of the same name, is in Franklin County. Inc. 1860. New charter Jan. 1912. Population 1910, 1,240; 1920, 1,650.
Water-System Ext. Bonds.
4s '14 M-N $40,000...May 1 1944
Water Refunding Bonds.
5s '10 J-J $35,000c...Jan 1 1932
4s '10 A-O 30,000c...Apr 1 1926
(Subject to call.)
BOND. DEBT Jan 1 '24.. $105,000
Assess. val. real estate..... 850,360
Assess. val. personal..... 350,690
Total val. 1922.....1,201,050
INT. at Franklin Sav. Bank and First Nat. Bank, Farmington.

FORT FAIRFIELD.
This town is in Aroostook County.
BOND. DEBT Apr 1924.. $134,000
Temporary debt (add'l)..... 135,000
Assessed value, real.....3,452,300
Assessed value, personal... 556,130
Total assess. value 1923...4,008,430
Total tax rate (per $1,000) '23..$43.00
Population 1910, 4,381; 1920, 4,551

GARDINER.
This city is in Kennebec County. Incorp. in 1844. Commission government adopted Sept. 12 1911.
Refunding Loans.
4s '08 A-O $76,000c...Apr 16 1933
CITY DEBT April 1922.... $170,600
Total valuation 1922.....4,493 632
Tax rate (per $1,000) 1922....$35.00
Population in 1910, 5,311; '20, 5,475
INT. at First Nat. Bank, Boston.

GARDINER WATER DISTRICT.
Organized July 1 1903.
4s J-J $190,500c...Jan 1 1934
4s '14 J-J 75,000c...July 1 1944
BOND. DEBT Apr 9 '24.. $265.500
Assessed valuation 1923 ..4,733,392
Tax rate (per $1,000) 1923 ...$36.50
INT. at Maine Tr. & Bkg. Co., Gardiner.

HALLOWELL.
This city is in Kennebec County Inc. 1850. Population 1910, 2,864; 1920, 2,764.
4½s g '19 J-J $88,000.....
CITY DEBT Apr 1922.... $106,765
Total valuation 1922..... 2,272,819
Total tax (per $1,000) 1922...$32.00
INT. at Hallowell Tr. & Bk. Co. and on 4½s of 1919 at the First National Bank, Boston.

HOULTON.
This town is in Aroostook County. Incorp. Mch. 8 1831. Town owns 1,995 shares stock—value $49,875—of the Houlton Water Co.
Town Bonds.
4s J-D $27,000....Dec 1 1934
5s ... 25,000.....serially
Refunding Bonds.
4s '10 M-N$32,000r...Nov 1 1930
4½s'22 M-N 72,000c...Nov 1 1937
Water Bonds.
3½s M-N $8,000c..May 1 '25-'32
3½s M-N 17,000c...May 1 1932
(Subject to call May 1 1918.)
School, Bridges, Town Imp.Bds.
4s M-N$10,000c...Nov 1 1931
BOND. DEBT Mar 1 1924 $192,000
Assessed value, real estate..3,397,970
Assessed value, personal... 820,610
Total assessed value 1923...4,218,580
Tax rate (per $1,000) 1923....$45.00
Population 1910, 5,845; 1920, 6,191
INT. at First Nat. Bank, Boston.

KENNEBEC COUNTY.
Augusta is the county seat
4s '07 ... $21,500 1928-1938
Funding Bonds.
4s '15 F-A $20,000c...Aug 1 1930
BOND. DEBT April 9 '24 $41,500
Floating debt..... 5,316
Sinking fund..... 12,560
Assess. val. real estate....36,990,987
Assess. val. personal.....12,508,157
Total valuation 1923.....49,499 144
County tax (per $1,000) 1923...$1.32
Pop'n 1910, 62,863; 1920, 63,844
INT. at 1st Nat. Bank, Boston or Augusta Trust Co

KENNEBEC WATER DISTRICT.
Incorporated March 17 1899.
The city of Waterville and the village of Fairfield are in this district. Population served by district, 20,000. Post office address, Waterville.
Acquisition Loan.
3½g'05M-N$650,000c...May 1 1925
Refunding Loans.
4s g '10 M-N 50,000c...May 1 1925
4s g '15 M-S 100,000c...Mar 1 1930
5s g '20 M-N150,000c...May 1 1940
Improvement Loan.
5s g '22 M-S $88,000....Mar 1 1947
BOND. DEBT Dec 1922..$1,038,000
Floating debt (add'l)..... 22,000
Sinking fund..... 101,392
Total valuation 1922.....13,298,830
INT. at Nat. Shawmut Bk., Boston.

KENNEBUNK.
This town is in York County.
School Bonds.
5s '21 ... $60,000.....
BOND. DEBT Apr 9 1923.. $102,000
Assessed valuation 1922..$3 034,910
Tax rate (per $1.000) '22.....$38.00
Population 1910, 3,099; 1920..3,138

KITTERY.
This town is in York County.
School Bonds.
5s '22 ... $46,000 1924-1949
TOWN DEBT Apr 1 1924.. *$77,000
Floating debt (add'l)..... 13,000
Assess. value, real estate..1,644,122
Assess. value, personal.... 230,032
Total assess. value 1923...1,874 154
Total tax rate (per $1,000) '23..$45.00
Population 1910, 3,533; 1920, 4,763
* The debt consists of road and school bonds.

KITTERY WATER DISTRICT.
This district is located in the town of Kittery, York County, and supplies water to about 5,000 inhabitants. District authorized by Legislature in Jan. 1907.
5s '08 J-J $87,000c..Jan 1 '25-'38
5s '18 ... 45,000.....
BOND. DEBT Jan 1 '24.. $139,500
Floating debt..... 64,946
INT. at Old Colony Tr. Co., Bost.

LEWISTON.
This city is in Androscoggin County. Incorp. in 1863. Population 1910, 26,247; 1920, 31,791.
5s ... $230,000.....
Armory Bonds (*Int. at City Treas. office.*)
4½s'23J-J15 $200,000cJuly 15'24-'43
City Building Bonds.
3½s g J-J $183,000....July 1 1931
Ref. Bds. (*Int. at 1st N. Bk., Bos.*)
4s J-J $80,000....July 1 1924
4s J-J 51,000....Jan 1 1930
4s '07 A-O 158,000....Oct 1 1937
4s A-O 100,000....Oct 1 1927
4s '13 J-J 100,000....July 1 1933
4½s'23 ... 100,000c 1924-1943
School Bonds.
4½s'24 ... {$5,000c....Jan 1 1925 / 90,000c..Jan 1 '26-'34 / 5,000c..Jan 1 1935
Water-Works Bonds.
4s '17 ... $170,000.....
($5,000 yearly on Oct. 1.)
BOND. DEBT Apr 12 '24 $1,472,500
Notes outstanding..... 61,000
Sinking funds..... 225,000
Ass'd val. '23 (3-5 act.)—
Real.....25,225,375
Personal 5,574,917
Total.....30,800,292
Tax rate (per $1,000) 1923....$30.00
CITY PROPERTY.—The property of this city on March 1 1924 was valued at $2,591,622.47, including, among other things, stock of the Lewiston & Auburn Branch RR. valued at $225,000, and water-works valued at $1,012,744 55.

LINCOLN.
This place is in Penobscot County.
TOWN DEBT June 9 1924 $54,000
Assess. val. real estate....1,213,768
Assess. val. personal..... 552,934
Total assess. value 1923...1,766,702
Tax rate (per $1,000) 1923...$49.00
Population 1910, 1,167; 1920, 1,586

LISBON.
Town in Androscoggin Co. Inc. June 22 1799 Population '10, 4,116; 1920, 4,091.
Water Bonds
4s '09 A-O $74,000c...Oct 1 1929
TOWN DEBT Apr 1922.. $72,857
Total value 1923.....4,432,526
Tax rate (per $1,000) 1922...$29.00
INT. at Old Colony Tr. Co., Bost.

LUBEC.
This town is in Washington Co.
BOND. DEBT May 25 '23 $63,000
Ass'd val. 1923 (actual)—
Real..... 739,597
Personal 499,745
Total.....1,239,342
Tax rate (per $1,000) 1923...$42.00
Population 1910, 3,363; 1920, 3,371

MADISON.
This town is in Somerset County.
Madison Memorial House School Bonds.
5s '21 M-S $100,000c..Sept 1 '24-'43
BOND. DEBT Apr 11 '24.. $134,000
Floating debt (add'l)..... 19,000
Assessed val. real estate....2,953,095
Assessed value personal... 973,311
Total assessed val. 1923...3,926,406
Tax rate (per $1,000) 1923....$40.00
Population 1910, 3,379; 1920...3,700
INT. at Town Treasurer's office.

MADISON WATER DISTRICT.
This district (P. O. Madison) is in Somerset County.
4s '16 M-S $200,000 1926-1946
(Due part every 5 years.)
TOTAL DEBT Oct 1916... $200,000
Assessed valuation 1916...1,755,241
INT. payable in Boston.

MARS HILL.
A town in Aroostook County.
TOWN DEBT April 5 1922 $30,500
Assess. val. real estate.... $860 865
Assess. val. personal..... 235 550
Total valuation 1922..... 1,096,445
Tax rate (per $1,000) 1922...$53.50
Population in 1910, 1,511; '20, 1,783

MILLINOCKET.
This town is in Penobscot Co. Incorp. Mar. 16 1901.
TOTAL DEBT May 13 '24 $189,000
Assess. val. real estate.... 3,043,685
Assess. val. personal prop. 1,580,515
Total value 1924.... 4,624,250
Tax rate (per $1,000) 1924...$57.00
Population 1910, 3,368; 1920, 4,528

MILO.
A town in Piscataquis County.
TOTAL DEBT May 20 '22 $57,882
NET DEBT May 20 1922.. 28,561
Total valuation 1922.... 2,027,741
Tax rate (per $1,000) 1922...$48.00
Population 1910, 2,556; 1920, 2,894

MOUNT DESERT.
This town is in Hancock County.
General Improvement Bonds.
4½s ... $70,780
Bridge District Bonds.
4½s ... $14,000c ... serial
GEN. BD. DT. June 1 '24.. $70,780
Total valuation 1923.... 3,024,299
Total tax rate(per $1,000) '24..$41.50
Population 1910, 1,569; 1920, 1,497

NEWPORT.
A town in Penobscot County.
Sewer Town-Hall & Bridge Bds.
4s '97 Dec $15,800c
School-House Bonds.
4s '10 Oct $15,000c
TOWN DEBT April 1923.. $38,808
Assess. value real estate... 924,875
Assessed value personal... 370,290
Total assessed val. 1923... 1,295,165
Tot. tax rate (per $1,000) '23..$38.00
Population 1910, 1,747; 1920, 1,709
INT. payable in Newport.

OLD ORCHARD.
A town in York County.
BOND. DEBT April 1 1924 $98,000
Assess. val. real estate....3,042,870
Assess. val. personal..... 159,775
Tot.assval.'24(66 2-3%act)3,202,645
Tax rate (per $1,000) 1924...$35.00
Population 1910, 961; 1920, 1,164

OLD TOWN.
This city is in Penobscot County Incorp. as a city Mch. 30 1891.
Refunding and Funding Bonds.
4s '08 J-D $65,000c...June 1 1928
CITY DEBT April 1922.... $199,974
Assessed value real estate..3,627,113
Assessed value personal...1,232,702
Total valuation 1922.....4,859,815
Tax rate (per $1,000) 1922....$46.00
Population 1910, 6,317; 1920, 6,630
INT. payable at the Merrill Trust Co., Bangor.

PITTSFIELD
A town in Somerset County.
TOTAL DEBT May 19 '23 $77,438
Water debt (incl.)..... 30,000
Assessed value real estate..1,614,825
Assessed value personal... 674,880
Total valuation 1922.....2,289,705
Less exemptions..... 5,000
Net valuation.....2,284,705
Tax rate (per $1,000) 1923....$36.00
Popuation 1910, 2,891; 1920, 2,700

PORTLAND.
Portland (City) is in Cumberland County. Incorporated Feb. 28 1832. Council Manager plan of government adopted Sept. 10 1923. Bonds issued after Feb. 1 1909 are non-taxable in Maine; prior issues are taxable.
High-School Refunding Bonds.
5½s'21 F-A $200,000c..Aug 1 '32-'41
School Building Bonds.
4s '17 M-S $700,000c...Mar 1 1937
5s '20 J-D 200,000c Dec 15 '31-'40
5s '21 J-D 200,000c..Dec 1 '32-'41
4¼s'22 J-J 90,000c...July 1 1947
4¼s'22 M-N 700,000c..Nov 1 '27-'46
Funded Debt Bonds.
4s g '09 F-A $245,000c...Aug 1 1929
4s g '12 J-J 350,000c...July 1 1932
4s '13 M-S 200,000c...Mch 1 1963
4s '14 M-S 200,000c..Sept 1 '24-'43
City Hall Bonds.
4s '11 A-O $1,000,000 Apr 1 '26-'45
Refunding Bonds
5s '20 M-S $99,000c...Mar 1 1935
4¼s'22 J-J 600,000c..July 1 '43-'52
4¼s'24 A-O 115,000c..Apr 1 '24-'47
CITY OF DEERING BONDS.—
Annexed Feb. 6 1899.
Sewer Bonds.
4s '97 A-O *$2,000c...Apr 1 1917
* Matured but not presented for payment.
INTEREST on 4¼s of 1924 payable at City Treasurer's office; on others in Boston at First National Bank and at the Casco Mercantile Trust Co. in Portland.
TOTAL DEBT, SINK. FD., ETC. *May* 1921.
Bonded debt.....$4,901,000.00
Other obligations..... 158,277.72
Assets..... 540,425.59
NET DEBT.....$4,518,852.13
Available Assets.—City's available assets consist of 4,857 shares ($242,850) of Portland Gas Light Co. stock; also cash ($84,584 91) and Liberty and municipal bonds ($219,990 68) reserved for payment of city debt; borrowing capacity May 1924, $152,956 03.

ASSESSED VALUATION—	1923.	1922.	1921.
	$	$	$
R.E.	71495,325	68171,025	60551,925
Pers.	32749,350	32483,700	34426,644
Tot	104244,675	100954,725	94978,569
Tax p. $1,000	$31.00	$31.60	$31.60

Populat'n 1910, 69,272; 1920, 58,751

PORTLAND BRIDGE DISTRICT.
This district comprises the entire cities of Portland and South Portland and was organized in 1905 to build Vaughan's Bridge, connecting the two cities. The entire property of the two cities is liable in proportion to assessed valuation.
3½s'05 J-J $230,000..July 1 '25-'47
BOND. DEBT May 1 '24.. $240,000
Popul'n 1910, 58,571; 1920, 69,196
INT. at First Nat. Bank, Boston, and at the Canal Nat. Bank, Portland.

PORTLAND WATER DISTRICT.
Water Co. Bonds *(assumed).*
4s '87 *$75,000....Aug 1 1927
4s '87 *800,000....Aug 1 1927
4s '87 *200,000....Aug 1 1927
4s '87 *200,000....Aug 1 1927
4s '87 *225,000....Aug 1 1927
4s '97 *200,000....Nov 1 1928
4s '01 a115,000...May 1 1929
4s '05 a60,000...Nov 1 1926
Funding Bonds.
4s '08 J-D t$3,000,000c..Dec 1 1928
4s '14 --- *100,000....Mar 1 1934
4s '15 --- *200,000....Jan 1 1935
4s '16 --- *150,000....Apr 1 1936
4¼s'20 --- *200,000....Mar 1 1940
Water Bonds.
4s '23 M-S $*300,000c...Mar 1 1943
4s '22 M-N *300,000...May 1 1942
BOND. DEBT Apr 1 '24..$6,125,000
Water sinking fund..... 1,355,777
Assessed valuation 1922..108,464,665
Population (est.)..... 100,000
INT. on bonds marked (*) at Fidelity Tr. Co., Portland; (†) at Old Colony Tr. Co., Boston; and (*a*) at the Union Safe & Deposit Co., in Portland.

PRESQUE ISLE.
This town is in Aroostook County.
High School Bonds.
4¼s'22 --- $120,000c
BOND. DEBT Feb. 20 '24 $174,500
Assessment debt (add'l).. 13,500
Floating debt..... 40,000
Sinking fund 36,908
Assess. val. real estate... 3,205,340
Assess. val. personal..... 627,890
Total val'n 1923 (½ act.). 3,833,230
Tax rate (per $1,000) 1923...$43.00
Population 1910, 5,179; 1920, 5,581

ROCKLAND.
This city is in Knox County. Inc in 1854. Bonds are tax-free.
4s --- 32,500....Jan 1 1932
4s --- 20,900....Jan 1 1928
3s' 03 --- 100....July 1 1918
(Not presented for payment.)
4½s'22 --- 13,000....July 1 1937
Ref'g Bonds *(Int. at Treas. Office)*
5s --- $40,350.....1936
3½s --- 16,500c.....1924
4s --- 25,000c.....1925
4s --- 13,000c.....1927
4½s --- 27,600....July 1 1932
4½s'19 J-J 23,200....July 1 1934
5s --- 20,800....July 1 1935
BOND. DEBT Feb 12 '23.. $258,050
Floating debt..... 114,643
Total val'n 1922 (2-3 act.)..6,688,076
Tax rate (per $1,000) 1922...$36.00
Population 1910, 8,174; 1920, 8,109

RUMFORD.
This town is in Oxford County.
4s '06 M-N $41,500....May 1 1926
4s '12 J-J 33,000....Jan 1 1932
4s '12 J-J 5,000....Jan 1 1932
4s '16 J-J 60,000...Jan 1 '25-'46
5½s'21 J-J 150,000...July 1 '26-'55
BOND. DEBT Jan 1 1924.. $292,500
Note debt (additional)..... 13,000
Assessed val'n, real estate..4,465,675
Assessed val'n, personal...2,038,405
Total valuation 1923..... 6,504,080
Tax rate (per $1,000) 1923...$40.00
Population 1910, 6,777; 1920, 8,576
INT. on bonds of 1906 at National Shawmut Bank, Boston; on bonds of 1912 at Portland National Bank; on bonds of 1916 at Rumford Falls Trust Co.; and on bonds of 1921 at First National Bank, Boston.

SACO.
This city is in York County. Inc. Feb. 18 1867. Population 1910, 6,583; 1920, 6,817.
Refunding Bonds.
3½s M-N $7,000c...Nov '24-'30
4s '07 A-O 19,000c..Oct 1 '24-'42
3½s'09 M-S 7,000c.Sept 1 '23-'29
4s '14 A-O 50,000c...Apr 1 1939
4s '17 J-J *30,000c...Jan 1 1942
School Bonds.
4¼s'22 F-A $125,000c.Aug 1 '25-'49
BOND. DEBT Feb. 1923.. $273,500
Note debt (additional)..... 100,000
Assess. val. real..... 4,657,138
Assess. val. personal..... 2,544,857
Total valuation 1922..... 7,201,995
Tax rate (per $1,000) 1922...$35.00
* INT. at Fidelity Trust Co., Portland; on other bonds at York Nat. Bank, Saco.

SANFORD.
This town is in York County.
Sewer Bonds.
3½s'04 J-D $38,000c...$2,000 yrly
Municipal Bonds.
4s '14 J-D $50,000c.Dec 1 '24-'33
BOND. DEBT April 8 1924 $318,000
Assessed val., real..... 6,537,536
Assessed val., personal... 2,337,435
Total ass'd val. '23 (½ act.)8,874,971
Tax rate (per $1,000) 1924 $34.60
Population 1910, 9,049; 1920, 10,691
INT. on 3½s payable in Sanford on 4s in Portland.

SKOWHEGAN.
This town is in Somerset County. Incorporated in 1823 as Milburn; name changed to Skowhegan in 1836.
High School Bonds.
4s --- $14,000...$2,000 yrly.
Building Bonds.
4s --- $79,000
BOND. DEBT Apr 10 '24. $100,000
Floating debt..... 60,000
Assessed val., real.....5,242,765
Assessed val., personal....1,222,865
Total val 1924 (2-3 act.)...6,465,630
Total tax rate(per $1,000) '24..$40.00
Population 1910, 5,341; 1920, 5,981

SOUTH PARIS.
This village is in Oxford County.
Water-System Bonds.
4s '09 A-O $61,000c...Oct 1 1929
BOND. DEBT Apr 1924.. $61,000
Floating debt..... 1,000
Assessed val., real..... 833,075
Assessed val., personal.... 341,245
Total assess. val., 1923....1,174,320
Tax rate (per $1,000) 1923....$7.40
Population 1910, 1,542; 1920, 1,703
INT. payable at Paris Trust Co.

SOUTH PORTLAND.
This city is in Cumberland Co.
3½s'06 J-J $14,000c....Jan 1 1926
4s '07 F-A 3,000c...Feb 1 1925
4s '09 F-A 3,000c...Feb 1 1925
4s '10 A-O 55,000c...Apr 1 1930
4s '11 M-N 7,000c.Nov 1 '24-'25
4s '15 A-O 20,000c.Apr 1 '27-'28
8,450c...Apr 1 1929
4s '16 J-J 30,000c..Jan 1 '31-'33
5,000c....Jan 1 1934
5s '21 F-A 14,500c....Aug 1 1941
Permanent Improvt. Bonds.
4½s'18 M-S $32,500c...Mar 1 1935
School Bonds.
5s '19 M-N $24,500c...May 1 1939
4½s'23 F-A 50,000c.Feb 1 '34-'43
4½s'23 F-A 75,000c.Aug 1 '44-'48
BOND. DEBT Apr 8 '24... 341,950
Floating debt (add'l)..... 75,000
Assessed val., real.....6,653,625
Assessed val., personal....1,728,935
Tot. val. '23 (abt. 1-3 act.) 8,382,560
Tax rate (per $1,000) 1923...$36.00
Population 1910, 7,471; 1920, 9,254
INT. on bonds of 1910 at Harris, Forbes & Co., Boston; on bonds of 1911 and 1915 at First National Bank, Boston; on others at the Canal National Bank, Portland.

VAN BUREN.
This place is in Aroostook County.
TOWN DEBT April 1922 .. $73,972
Assessed value, real estate..1,780,445
Assessed value, personal... 735,845
Total value 1922.....2,516,290
Tax rate (per $1,000) 1922....$37.00

WALDOBORO.
This town is in Lincoln County.
BOND. DEBT Apr 1 '24.. $24,500
Cash in treasury..... 15,252
Assessed val., real estate.. 913,423
Assessed val., personal.... 275,226
Total assessed value 1923 (60-75% actual).....1,188,649
Tax rate (per $1,000) 1923....$46.00
Population 1910, 2,656; 1920..2,426

WASHINGTON COUNTY.
County seats are Machias and Calais. Incorp. in 1789.
Washington Co. RR. Bonds.
4s '93 J-J $475,000....Jan 1 1928
(Subject to call Jan. 1 1923 to 1925.)
BOND. DEBT June 13 '24 $475,000
Total assess. val. 1924...22,892,628
Total tax (per $1,000) 1924...$42.83
Pop. '10, 42,905; 1920.....41,709
INT. at Boylston Nat. Bk., Boston.

WATERVILLE.
This city is in Kennebec County
Incorp. 1802; city, 1888.
Street Bonds.
4s '16 A-O $12,000c...Oct 1 1936
Funding Bonds.
4s '97 J-J $35,000c...July 1 1927
3½s'05 M-S 35,000c...Sept 1 1935
4s '09 F-A 9,000c...Aug 1 1929
4s '11 M-S 20,000....Sept 1 1931
4s '12 M-S 20,000....Sept 1 1932
4s '13 M-S 20,000....Sept 1 1933
4s '14 M-S 20,000...Sept 15 1934
4½s'18 J-D 25,000....Dec 1 1938
4½s'19 A-O x25,000....Oct 10 1949
Refunding Bonds.
3½s'99 M-S $10,000....Sept 1 1924
3½s'00 M-S 10,000....Sept 1 1925
3½s'01 M-S 10,000....Sept 1 1926
3½s'02 M-S 10,000....Sept 1 1927
3½s'05 F-A 10,000....Feb 1 1925
3½s'06 F-A 10,000....Feb 1 1926
4s '07 F-A 10,000....Feb 1 1927
4s '08 F-A 10,000....Feb 1 1938
4s '09 J-J 105,000c...July 1 1939
4s '09 F-A 10,000....Feb 1 1939
4s '17 J-J 20,000c...July 1 1937
4½s'23 M-S 10,000....Sept 1 1943
4½s'19 A-O x25,000c...Oct 10 1949
Street and Sewer Bonds.
4½s'19 F-A $25,000...Aug 15 1939
5½s'20 M-N 20,000c..Nov 15 1940
4½s'23 F-A 30,000....Aug 20 1942
x**School Bonds.**
4½s'22 J-D $50,000...Dec 15 1942
BOND. DEBT Jan 31 '24 $581,000
Assessed value, real estate.10,789,750
Assessed value, personal... 2,354,050
Total assessed value 1923..13,143,800
Tax rate (per $1,000) 1923...$33.00
Population 1910, 11,458; '20, 13,351
xINT. at First Nat. Bk., Boston.

WELLS.
This town is in York County.
TOWN DEBT Apr 11 '24.. $99,684
Assess. value, real estate..2,187,564
Assess. value, personal.... 162,920
Tot. ass'd val.e' 23(3-5act).2,350,484
Total tax rate (per $1,000) 23'..$48.00
Population 1910, 1,908; 1920..1,943

WESTBROOK.
Westbrook is in Cumberland Co. Incorporated March 1891. Population 1910, 8,281; 1920, 9,453.
Funding and Impt. Bonds.
5½s'21 M-N $44,000..Nov 1 '31-'35
Sewer and Funding Bonds.
4s '16 F-A $18,000..Aug 1 '24-'29
Refunding Bonds.
4s '06 J-J $15,000c..Jan 15 1926
4s '11 J-D 16,000c June 20 '25-'32
1,000c..June 20 1933
4s '14 F-A 45,000c..Aug 15 1934
4½s'15 J-J 25,000c...Jan 1 1935
4s '17 J-J 20,000c...Jan 1 1937
5s '18 J-D 22,000c..June 1 '25-'46
4s' 22 A-O 20,000.....1937
BOND. DEBT Jan. 1 1924 $229,000
Floating debt..... 5,510
Assess. val., real estate....6,906,210
Assess. val., personal.....1,678,635
Tot.assess.val.'23(55%act.)8,584,845
Total tax rate (per $1,000) '23..$32.50
INT. at 1st Nat. Bk., Bos., Westbrook Tr. Co.; Canal Nat. Bank, Portland, and Fidelity Trust Co., Portland.

YORK.
This town is in York County.
TOWN DEBT April 1922.. $138,049
Assess. value, real estate..3,720,510
Assess. value, personal.... 297,380
Total assess. value, 1922...4,017,890
Total tax rate (per $1,000) '22..$35.00
Population 1910, 2,802; 1920..2,727

New Hampshire.

ITS

DEBT, RESOURCES, &c.

Admitted as a State.....One of Original Thirteen
Total Area of State (square miles).....9,305
State Capital.....Concord
Governor (term expires Jan. 1925).....Fred H. Brown
Secretary of State (chosen by Legislature)..Enos K. Sawyer
Treasurer (term expires Jan. 1925).....Geo. E. Farrand
Attorney-General.....Irving A. Hinkley

LEGISLATURE meets biennially in odd years on the first Wednesday in January, and length of session is not limited.

HISTORY OF DEBT.—New Hampshire's debt history is very brief. This State has always been extremely conservative, and no bonds were issued until after the breaking out of the Civil War. In 1866 New Hampshire reported her funded indebtedness at $4,169,816, contracted exclusively for war purposes. June 1 1869 the total outstanding was $3,213,962.22, against which the Treasurer reported an asset of $77,082.89 The State debt at the present time is as follows:

LOANS— Name and Purpose—	—Interest— %	Payable.	—Princip l— When Due.	Outstand'g
Hospital, 1905	3½	J & J	July 1 1925	$10,000
do 1907	3½	J & J	July 1 1927	150,000
do 1909 c	3½	J & J	July 1 1929	85,000
War Loan bonds c	4½	J & J	July 1 '30-'36	500,000
War recognition bonds	4½	J & D	Dec. 1 1925	789,000
Loan of 1873 (overdue)	---	---	---	500

PAR VALUE OF BONDS.—The bonds are in $500 and $1,000 pieces.
INTEREST is payable at the National Shawmut Bank of Boston and a State Treasurer's office.
TAX-EXEMPT.—All issues are exempt when held by savings banks and citizens of New Hampshire.
TOTAL DEBT.—The *net* debt on June 30 1923 was $181,966 65. The subjoined statement shows New Hampshire's *total* debt on the dates named. Assets June 30 1923 were $3,351,885 30.

	June 30 '23.	*June* 30 '22.	*June* 30 '21.	*Sept.* 1 '20.
Total funded debt	a$2,404,500	$2,489,500	$2,574,500	$2,589,500
Trust funds	1,129,252	1,127,904	1,121,100	1,110,864
Floating debt	100	100	100	100
Total debt	$3,533,852	$3,617,504	$3,695,700	$3,700,464

a Includes $700,000 War recognition bonds that matured Dec. 1 1923.
We give below a table showing the net State, county, city, town, school and precinct indebtedness for a series of years:

1922	$12,799,571 47	1918	$11,947,429 71
1921	11,950,881 52	1917	*11,345,089 06
1920	12,683,313 05	1916	10,902,223 35
1919	12,817,489 93	1915	10,680,954 68
1914	$10,085,058 45		
1913	9,884,814 93		
1912	9,978,682 35		
1911	10,106,067 55		

* Thirty-one school districts not included.
ASSESSED VALUATION.—The State's total assessed valuation was as below. The average tax rate (State, county and local) for 1920 (per $1,000) was $23.70; for 1921 it was $24.80; in 1922 and 1923 it was $24.40.

Years—	Assessed Val.	Years—	Assessed Val.	Years—	Assessed Val.
1923	$574,352,051	1915	$398,845,480	1904	$220,624,307
1922	566,469,344	1914	390,877,626	1902	214,616,655
1921	531,154,014	1912 *	390,086,029	1900	209,670,845
1920	511,456,583	1911	263,074,386	1898	204,734,731
1919	469,858,171	1910	255,085,571	1896	200,957,600
1918	453,327,679	1908	244,971,264	1894	197,839,543
1917	428,107,097	1906	231,641,571	1893	196,117,060
1916	410,150,583	1905	225,082,628	1881	168,964,903

The preceding values are simply the aggregate of the inventories of the various towns in the State. In addition, the State taxes at different rates savings banks and trust companies, insurance capital, railroads, building and loan associations, telegraph and telephone companies, parlor car and express companies. These, less exemptions allowed by statute, in 1922 amounted to $155,052,210, and in 1923 to $151,137,433.

* Chapter 169, Laws of 1911, created a permanent tax commission, one of whose duties it is to equalize valuations in the year 1912 and every second year thereafter, so that the same shall represent the "true and market value" of property. This accounts for the large increase in the valuation of 1912.

POPULATION OF STATE—					
1920	443,083	1880	346,991	1840	284,574
1910	430,572	1870	318,300	1830	269,328
1900	411,588	1860	326,073	1820	244,165
1890	376,530	1850	317,976	1810	214,460
1800	183,858				
1790	41,881				

FISCAL YEAR.—Chap. 19, Laws of 1921, provides that the fiscal year of State reports shall close on June 30 and that biennial reports shall be issued on June 30 in even years.

DEBT LIMITATION.—There is no restriction in the constitution of New Hampshire upon the debt-making power of the people through the "General Court," *except* the following, which is the last clause of Article 5 of Part Second of that instrument.

Provided, That the General Court shall not authorize any town to loan or give its money or credit directly or indirectly for the benefit of any corporation having for its object a dividend of profits or in any way aid the same by taking its stocks or bonds.

The above is an amendment to the constitution which was ratified in 1877. The amendment would appear to be intended as a complete estoppel to municipal loaning of money or credit to railroad and industrial corporations. It is to be noticed, however, that by its terms the restriction does not specifically mention "cities," the words being "any town."

By Chap. 16 of the Public Statutes (1901) which chapter defines the duties of the State Treasurer, that official was authorized, at the direction of the Governor and Council to borrow in an amount not to exceed $55,000 for the purpose of refunding debts, the interest rate and the term of bond not to exceed 6% and 5 years, respectively. In 1905 an amendment raised the amount that could be borrowed under authority of the Act to $300,000, and in 1921 it was raised to $600,000, and the 6% interest limit struck out. The Section now reads:

Sec. 6. If money due from the State is demanded, and there are not sufficient funds in the treasury available for the payment of the same, the Treasurer, under the direction of the Governor and Council, is hereby authorized to borrow, on the State's credit, for a period of not more than 5 years, at the lowest rate of interest obtainable, such sums as may be necessary; but the entire indebtedness incurred under this authority shall not exceed the sum of $600,000 per annum.

In addition to the foregoing is the "Municipal Bond Act of 1895" as amended by Chapter 129, Laws of 1917. It tells in the matter of issuing bonds what a municipal corporation may do, what it must do, and what it cannot do. As passed in 1895 the law provided:

Sec. 1. The term "municipal corporation" means town, city, school district, village district and village precinct. *Sec.* 2. Bonds issued must be payable within 20 years, interest semi-annual, not exceeding 6%, may be payable in gold coin. If made payable in less than 20 years, may be extended, but never beyond 20 years from time of issue. *Sec.* 3. Bonds (except of cities) must be authorized by a vote of two-thirds of all voters present and voting at an annual meeting of such corporation, or at a special meeting properly called, &c. (for which see Act). Bonds must be signed by a majority of the Governing Board, countersigned by Treasurer and have seal of corporation. Time and place of payment and rate of interest, &c., may be delegated to Governing Board. *Sec.* 4. City bonds must be authorized by resolution of City Council passed by at least two-thirds of members elected to each branch, taken by yeas and nays, signed by Mayor, countersigned by Treasurer, seal of city affixed Place of payment, rate of interest and sale may be delegated to Treasurer. *Sec.* 5. Bonds shall be payable to bearer or to registered holder by name, and must be in form set out in Act—which see. In case bonds be made subject to call, they must contain statement to that effect as given in Act. "The validity of any bonds shall not be affected by any variation from the forms herein prescribed." *Sec.* 6. Treasurer to keep a book in which he shall register bonds issued, &c. *Sec.* 7. "All bonds purporting to be issued by virtue or in pursuance of this Act and signed and sealed as hereinbefore provided shall, in favor of bona-fide holders, be conclusively presumed to have been duly and regularly authorized and issued in accordance with the provisions herein contained, and no holder thereof shall be obliged to see to the existence of the purpose of the issue or to the regularity of any of the proceedings or to the application of the proceeds. All such bonds shall be negotiable in all respects and to the same extent as securities negotiable by the law merchant." *Sec.* 8. Annual tax must be levied and collected sufficient to pay interest and provide a sinking fund sufficient to pay principal within 20 years. *Sec.* 9. No bonds can be issued which shall increase the *net* debt of corporation to an amount exceeding 5% of the value of the taxable property therein as last appraised for assessing taxes. To ascertain *net* debt, all debts must be included except the following, which must be deducted—water debt, 'cash and other means' in treasury and sinking funds applicable to payment of debt so included; "but nothing contained in this section shall prevent the issue of bonds for the purpose of refunding an equal principal amount of other bonds of such corporation." *Sec.* 10. Corporation seal. *Sec.* 11. Act to take effect on passage. Approved March 19 1895.

The amendment of 1917, repealing, among others, Secs. 2 and 9 of the above Act, abolished sinking funds in municipalities and counties; the exception, however, being made that those established at the time the amendment was adopted were to be continued, and provided for a serial method of amortization of these bonds, the first payment to be made within two years from the date of issue. Provision is also made that counties and municipalities, for buildings and permanent public improvements, for the acquisition of land, for the purchase of departmental equipment of a lasting character, and for the payment of judgments, may issue serial bonds maturing within 20 years. New limitations upon the percentage (of assessed valuations) of debt that might be incurred were fixed as follows: Counties, cities and towns, 3%; school districts, 2%; village precincts, 1%; the debt upon any territory shall not, combining county, town, district, &c., indebtedness, be in excess of 6% of the assessed valuation of property. The conditions bearing on water debt, sinking fund, "cash and other means" remain the same as in Sec. 9 of the 1895 Act.

Exceptions have been made to this law from time to time in special instances. For example, in 1923 the Legislature passed an Act (Chapter 227) allowing the City of Nashua, operating as a single corporation, to incur debts to the amount of 6% of its valuation.

TAXATION OF STATE AND MUNICIPAL BONDS.—Chap. 55 of the Laws of 1907 provides that any city, town, precinct or village district may exempt from taxation any future issue of its bonds, provided such exemption shall apply only to bonds owned and held by citizens of said city, town, precinct or village district. *State* bonds were left subject to taxation unless exempted by the terms of the Act under which they are issued.

In 1913 the privilege of exemption was extended by Chapter 51 of the Acts for that year to future bond issues by school districts when held by residents. Another Act of 1913 (Chapter 112) exempts from taxation all the bonds or notes *of the State* or any of its minor civil divisions bearing not exceeding 5% interest.

SAVINGS BANKS INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—The savings bank investment laws of New Hampshire were completely revised and materially altered in many respects at the Legislative session of 1917. An explanation of the changes made was published by us in the "Chronicle" of May 19 1917, pages 2028 to 2030, inclusive. The law was again revised in 1921 (see the "Chronicle" of May 21 1921, pages 2214 to 2216, inclusive). The principal changes were the reduction of the amount of the railroad, public utility and industrial stocks that a savings bank may hold, from 25% to 10%, and the new paragraphs 4 and 5 under Section 4 in relation to equipment securities of railroads. The full text of the new law as it now stands follows:

Section 1. On and after the passage of this act savings banks and savings departments of banking and trust companies shall make investment of their funds in the following classes of securities only:

Sec. 2. For the purposes of this act a note shall be construed as a written promise of an individual, firm, corporation or voluntary association, signed by the maker, to pay a specified sum of money on demand or at a fixed or determinable future time, but not issued under indenture or deed of trust. A bond shall be construed as a note issued under indenture or deed of trust.

1. In notes or bonds directly secured by first mortgage on real estate situated within the State of New Hampshire; but no such investment shall be in a loan that exceeds 70% of the value of the real estate by which it is secured and not exceeding 75% of the deposits shall be so invested, except by permission of the bank commissioners

2. In notes or bonds directly secured by first mortgage on real estate situated outside of New Hampshire but entirely within the United States, which at the time of such investment is improved, occupied and productive; but not exceeding 40% of the deposits shall be so invested, and no such nvestment shall be in a loan that exceeds 50% of the value of the real estate by which it is secured.

3. In notes or bonds directly secured by first mortgage on timber lands situated within the States of Maine and Vermont; but not exceeding 5% of the deposits shall be so invested, and no such investment shall be in a loan that exceeds 50% of the value of the real estate by which it is secured.

4. In notes secured by collateral in which the bank is at liberty to invest, of a value at least 10% in excess of the value of the note, and in bonds secured by collateral in which the bank is at liberty to invest under paragraphs 1, 2, 3, 4 and 8 of Section 4, of a value of at least 10% in excess of the value of the note. The amount of any one class of securities so taken as collateral, added to that which the bank may own at the time, shall not exceed the total limit of investment in that class of security; but not exceeding 25% of the deposits shall be so invested.

5. In notes secured by collateral securities which are dealt in on the Stock Exchanges of Boston or New York, the Stock Exchange price of which shall at all times be at least 20% in excess of the amount due upon the note, while held by the bank; but not exceeding 25% of the deposits shall be so invested.

6. In notes secured by any savings bank deposit book issued by any savings bank chartered under the laws of any New England State; or in notes secured by the depositor's pass-book of any building and loan association of this State, *provided* that the investment shall not be in excess of the withdrawing value of said pass-book.

7. In notes with two or more signers, or one or more indorsers, or in acceptances of member banks of the Federal Reserve System of the kinds and maturities made eligible for rediscount or purchase by Federal Reserve banks, or in notes of makers whose net assets are not less than $250,000 and whose total indebtedness does not exceed 50% of their quick assets; but not exceeding 5% of the deposits shall be loaned to any one borrower on this class of security; and not exceeding 30% of the deposits shall be invested under the provisions of this paragraph, *provided* that, except in notes with two or more signers, or one or more indorsers, or in said acceptances, no savings bank shall invest under this paragraph unless its guaranty fund is full and unimpaired and the total value of its assets as determined by the Board of Bank Commissioners shall exceed the amount of its deposits by at least 10%.

8. In bonds issued under the provisions of the Federal Farm Loan Act, but not more than 5% of the deposits shall be so invested.

MUNICIPAL BONDS.

Sec. 3. For the purposes of this section a Municipality shall be construed as a county, city, town, village, district, precinct or other municipal corporation; a Municipal Bond shall be construed as an interest-bearing obligation of a government, State, province or municipality, to provide for the interest and principal requirements of which taxes may be levied on all taxable property within the confines of the obligor; Net Debt shall be construed as debt after deducting sinking funds available for the payment of such debt and the net outstanding debt created for supplying the inhabitants with water; Assessed Valuation shall be construed as the nearest preceding valuation of property for purposes of taxation; and population shall be construed as the number of inhabitants in accordance with the nearest preceding census taken under Federal or State authority.

Not exceeding 5% of the deposits shall be invested in the bonds of any one municipality; and not exceeding in the aggregate 10% of the deposits shall be invested in the bonds of the Dominion of Canada, its provinces and cities.

1. In the public funds of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and principal.

2. In the authorized bonds and notes of this State, or of any of its municipalities.

3. In the authorized bonds or notes of any State or territory of the United States; and in the authorized bonds or notes of any city of the States of Maine, Vermont, Massachusetts, Rhode Island, Connecticut, or New York, whose net indebtedness does not exceed 7% of the last preceding valuation of the property therein for taxation; or of any municipality in said States whose net indebtedness does not exceed 5% of such valuation.

4. In the authorized bonds of any municipality of any other of the United States or territories whose net indebtedness does not exceed 5% of the last preceding valuation of the property therein for taxation; and in the authorized bonds of any city of 50,000 inhabitants of any of said States whose net indebtedness does not exceed 7% of the last preceding valuation of the property therein for taxation. *Provided*, that the bonds of any county, city, or town of less than 10,000 inhabitants, or of any school district or other municipal corporation of less than 2,000 inhabitants in any State or territory other than those named in paragraph 3 of this section shall not be authorized investments.

5. In the authorized bonds or notes of the Dominion of Canada and in bonds or notes the principal and interest of which are guaranteed by the Dominion of Canada.

6. In the authorized bonds of any province of the Dominion of Canada.

7. In the authorized bonds of any city of the Dominion of Canada, with a population of not less than 50,000, whose net debt does not exceed 7% of the last preceding valuation of the property therein for taxation.

OTHER BONDS, NOTES AND STOCKS.

Sec. 4. For the purposes of this section a Company shall be construed as a corporation or voluntary association organized under the laws of the United States or any State thereof and located and doing business principally within the United States; a Public Service Company shall be construed as a company doing principally a gas, electric light or electric power business; Mortgage Bonds shall be construed as bonds secured primarily by direct and foreclosable lien on physical property owned by the obligor; Years shall be construed as calendar years, fiscal years or nearer periods of twelve months next preceding such investment; Net Income shall be construed as income after deducting operating expenses, taxes, insurance, rentals, guaranteed interest and guaranteed dividends, and expenditures for maintenance; and Annual Interest shall be construed as interest actually paid in each year except that for the latest year it shall be construed as one year's interest on the total amount outstanding at the time of the investment.

Not exceeding 65% of the deposits shall be invested in securities authorized under this section; and not exceeding 5% of the deposits shall be nvested in the securities of any one company, and not exceeding 10% of the deposits shall be invested in securities authorized by this section other than in bonds, notes, equipment securities, and receiver's certificates.

No investment shall be made in securities authorized under this section unless the net income of the company in question in each of the three years next preceding such investment shall have been not less than one and one-quarter (1¼) times the annual interest on the entire funded debt.

In the case of a company formed by the consolidation of two or more existing companies, the net income and annual interest for the years preceding such consolidation shall be the combined net income and annual interest of the consolidated companies.

The change of motive power by any steam railroad company, whether wholly or in part, shall not affect the eligibility for investment of any steam railroad obligations.

Subject to the foregoing, investments may be made as follows:

STEAM RAILROAD SECURITIES.

1. In bonds or notes issued or assumed by steam railroad companies and in mortgage bonds of companies controlled by such companies for the refunding of which mortgage bonds of such companies are specifically reserved, *provided* that in each of the three years next preceding such investment the net income of such companies shall have been either (1) not less than ten million dollars ($10,000,000) and not less than one and one-half (1½) times the annual interest on the obligations in question and all other

obligations of corresponding or prior lien, or (2) not less than two million dollars ($2,000,000) and not less than one and three-quarters (1¾) times the annual interest on the obligations in question and all other obligations of corresponding or prior lien.

2. In mortgage bonds guaranteed as to principal and interest by such companies, *provided* that in each of the three years next preceding such investment the net income of the obligor company shall have been not less than five hundred thousand ($500,000) and not less than one and one-half (1½) times the annual interest on the obligations in question and all other obligations of corresponding or prior lien.

3. In the mortgage bonds of terminal or bridge companies guaranteed as to principal and interest, by two or more such companies.

4. In equipment securities issued or guaranteed as to principal and interest by such companies, or by the Canadian National Railways or constituent corporations of the system owned or controlled by the Canadian National Railways, or secured as to principal and interest through the medium of a trustee by a prior lien on equipment leased to such companies or the Canadian National Railways or its constituent corporations, *provided* such securities are issued for not exceeding in par value 85% of the cost of standard equipment and wither (1) mature in approximately equal annua or semi-annual installments over a period beginning not more than six years and ending not more than fifteen years from the date of their issue, or (2) mature not more than fifteen years from date of issue and their payment at maturity is provided for by a like series of installment payments to be used for the purchase and retirement of certificates or as a sinking fund.

5. In the prior lien equipment obligations or equipment trust certificates issued by the National Railway Service Corporation or by any such corporation organized under Act of Congress in pursuance of any equipment trust financed in whole or in part through a loan or loans made or approved by the Inter-State Commerce Commission, provided such securities are issued for not exceeding in par value sixty per cent (60%) of the cost of standard equipment and either (1) mature in approximately equal annual or semi-annual installments over a period beginning not more than six years and ending not more than fifteen years from date of their issue, or (2) mature not more than fifteen years from date of issue and their payment at maturity is provided for by a like series of installment payments to be used for the purchase and retirement of certificates or as a sinking fund.

6. In certificates of indebtedness, commonly termed "receiver's certificates," issued by a receiver of any steam railroad under authorization of the court having jurisdiction over such receiver.

7. In the dividend-paying capital stock of steam railroad companies of which the net income in each of the five years next preceding such investment shall have been either (1) not less than ten million dollars ($10,000,000) and not less than two times the annual interest on the entire funded debt, or (2) not less than two million dollars ($2,000,000) and not less than two and one-half times the annual interest on the entire funded debt, *provided* that the income of such companies applicable to dividends in at least four of the five years next preceding such investment shall have been not less than the current annual dividend requirements on the class of stock in question and all other classes of stock of prior preference; and that such companies in each of the five years next preceding such investment shall have paid dividends at the rate of not less than 4% per annum on the class of stock in question and all other classes of stock of prior preference; or in the dividend-paying stock of any steam railroad company that is leased to such company and whose dividends are guaranteed by such company.

PUBLIC SERVICE COMPANIES.

8. In mortgage bonds issued or assumed by public service companies and in mortgage bonds of companies controlled by such companies for the refunding of which mortgage bonds of such companies are specifically reserved, *provided* that in each of the three years next preceding such investment the net income of such companies shall have been either (1) not less than five hundred thousand dollars ($500,000) and not less than one and three-quarters times the annual interest on the obligations in question and all other obligations of corresponding or prior lien, or (2) not less than two hundred and fifty thousand dollars ($250,000) and not less than twice the annual interest on the obligations in question and all other obligations of corresponding or prior lien and in bonds or notes issued or assumed by public service companies, *provided* that in each of the three years next preceding such investment the net income of such companies shall have been not less than five hundred thousand dollars ($500,000) and not less than two times the annual interest on the obligations in question and all other obligations of corresponding or prior lien; *provided* that in all cases the principal franchise or franchises of such corporations shall not mature prior to the maturity of the obligations in question or that such companies operate under indeterminate franchises or permits and are subject to the regulatory supervision of a State commission of competent jurisdiction or that such companies operate under a franchise or permit in which the capital or investment value of the company's property is fixed or determined when such investment or capital value is in excess of the indebtedness represented by the above obligations.

9. In the dividend-paying capital stock of senior preference of public service companies of which the net income in each of the five years next preceding such investment shall have been not less than five hundred thousand dollars ($500,000) and not less than twice the annual interest on the entire funded debt, *provided* that the income applicable to the payment of dividends shall during such period of five years have averaged not less than twice the dividend requirement of such stock, and that such companies in each of the five years next preceding such investment shall have paid dividends at the rate of not less than 4% per annum on the class of stock in question, and *provided* that the issue of such stock has been authorized by a State commission of competent jurisdiction.

NEW HAMPSHIRE COMPANIES.

10. In the bonds or notes of public service and water companies organized under the laws of and located and doing business principally within the State of New Hampshire; *provided* the net income of such companies in each of the three years next preceding such investment shall have been not less than twice the annual interest on the obligations in question and all other obligations of corresponding or prior lien; and in the dividend-paying capital stock of senior preference of such companies, *provided* that the income of such companies applicable to dividends in at least four of the five years next preceding such investment shall have been not less than one and one-eighth times the current annual dividend requirements on the class of stock in question, and that such companies in each of the five years next preceding such investment shall have paid dividends at the rate of not less than 4% per annum on the class of stock in question.

TELEPHONE AND TELEGRAPH COMPANIES.

11. In bonds or notes issued or assumed by telephone, telegraph, or telephone and telegraph companies of which the net income in each of the five years next preceding such investment shall have been either (1) not less than ten million dollars ($10,000,000) and not less than two times the annual interest on the entire funded debt, or (2) not less than two million dollars ($2,000,000) and not less than two and one-half (2½) times the annual interest on the entire funded debt.

12. In the dividend-paying capital stock of senior preference, of telephone, telegraph, or telephone and telegraph companies of which the net income in each of the five years next preceding such investment shall have been either (1) not less than ten million dollars ($10,000,000) and not less than twice the annual interest on the entire funded debt, or (2) not less than two million dollars ($2,000,000) and not less than two and one-half (2½) times the annual interest on the entire funded debt, *provided* that the income of such companies applicable to dividends in at least four of the five years next preceding such investment shall have been not less than the current dividend requirements of the class of stock in question, and that all companies to be eligible under this paragraph in each of the five years next preceding such investment shall have paid dividends at the rate of not less than 4% per annum upon the class of stock in question

BONDS OR NOTES.

13. In bonds or notes issued or assumed by companies of which the net income in each of the five years next preceding such investment shall have been either (1) not less than ten million dollars ($10,000,000) and not less than two times the annual interest on the entire funded debt, or (2) not less than two million dollars ($2,000,000) and not less than four (4) times the annual interest on the entire funded debt.

CAPITAL STOCK

14. In the dividend-paying capital stock of senior preference, of companies of which the net income in each of the five years next preceding such investment shall have been either (1) not less than ten million dollars ($10,000,000) and not less than twice the interest on the entire funded debt, or (2) not less than two million dollars ($2,000,000) and not less than four times the annual interest on the entire funded debt, *provided* that the income of such companies applicable to dividends in at least four of the five years next preceding such investment shall have been not less than the current dividend requirements of the class of stock in question; or if such companies have no funded debt then the income applicable to dividends in at least four of the five years next preceding such investment shall have been not less than one and one-fourth (1¼) times the current dividend requirements of the class of stock in question; and that all companies to be eligible under this paragraph in each of the five years next preceding such investment shall have paid dividends at the rate of not less than 4% per annum upon the class of stock in question.

Sec. 5. In the bonds or notes of any manufacturing company organized and doing business in the New England States with an unimpaired capital of two hundred and fifty thousand dollars ($250,000) and in the stock or certificates of interest of such company; *provided* always that the company has earned and paid in each of the five years preceding such investment dividends of at least four per cent on its entire capital stock, and that its net indebtedness does not exceed fifty per cent on its unimpaired capital stock. In case of the issue of new stock the earnings of the company in addition to the foregoing requirements must have been sufficient in the next year preceding such investment to have paid the average rate of dividend for that year on both the outstanding stock and the new issue to make the stock of the company a legal investment Not exceeding five per cent of the deposits shall be invested under the provisions of this paragraph; and no bank shall hold more than five per cent of the stock of any such company.

Sec. 6. In the capital stock of any banking or trust company, or special deposits of guaranty savings banks incorporated under the laws of the State of New Hampshire and doing business therein; but the amount of such stock held by any savings bank as an investment and as collateral for loans shall not exceed one-tenth of the total capital stock or special deposits of such banking or trust company or guaranty savings bank, and not exceeding 10% of the deposits shall be so invested.

Sec. 7. In the stock of any national bank or trust company located in the New England States or the State of New York, but not exceeding 10% of the deposits of a savings bank shall be invested in such stock; the amount of stock in any national bank or trust company in this State which may be held by any savings bank as an investment or as collateral security for loans shall not exceed 25% of the capital stock of said national bank or trust company; and the amount of stock in any national bank or trust company outside of this State which may be held by any savings bank as an investment or as collateral for loans shall not exceed one-tenth of the capital stock of said national bank or trust company.

Sec. 8. Unless the guaranty fund of a bank is full and unimpaired and the value of its assets as determined by the Board of Bank Commissioners shall exceed the amount of the deposits by at least 5%, it shall be unlawful for it to invest in any stocks of paragraphs 7, 9, 10, 12 and 14 of section 4 or in any securities of Section 5 of this Act without the written permission of the Board of Bank Commissioners; and whenever in the opinion of the Board of Bank Commissioners the condition of any bank or general financial conditions are such that the board deems it unwise for said bank to invest in said securities, it may by written order forbid such bank to make such investment, and it shall not thereafter be legal for said bank to make such investment until such order shall be revoked in writing.

Sec. 9. No savings bank shall expend in the purchase, construction or remodelling of any building and the construction of vaults, for the purpose, in whole or in part, of accommodating the business of such bank, a greater sum than the amount of its unimpaired guaranty fund and surplus except it is authorized to do so by the Bank Commissioners.

Sec. 10. Deposits of cash on call or subject to check shall be made in some national bank located in the New England States or in the cities of New York City and Philadelphia, or in some trust company incorporated under the laws of this State or Massachusetts, or in such company incorporated under the laws of the State of New York and located in New York City.

Sec. 11. In determining the percentage of deposits invested under the provisions of this act, previous investments held by the banks shall be included.

Sec. 12. All Acts and parts of Acts inconsistent with this Act are hereby repealed: and this Act shall take effect upon its passage.

INVESTMENT OF TRUST FUNDS.—(1895) Chapter 71, Sec. 1. Trustees and guardians shall be authorized to invest funds in their hands in the bonds or direct obligations of any county, city, town, school, fire or water district in New England, when the net debt of said municipality does not exceed five per cent of the last assessment of taxes for the purpose of taxation. The term "net debt" shall be construed to denote the indebtedness of any municipality, omitting debt created for supplying the inhabitants with water and deducting the amount of sinking funds available for the payment of the indebtedness of the municipality.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW HAMPSHIRE.

ASHLAND.
This town is in Grafton County.
Water debt Apr 3 1923---- $10,596
Electric plant debt---------- 78,178
TOT. DEBT Apr 3 '23---- 88,773
Total assess. val. '23 (act.) 1,563,379
Tax rate (per $1,000) 1923 $29.60
Population in '10, 1,412; '20, 1,325.

BERLIN.
This city is in Coos County. Incorp. Feb. 6 1897. New city charter was adopted by the voters May 11'09.
School Bonds.
4s '16 --- $24,000 July 1 '25-'36
4½s'22 F-A *76,000c Aug 1 '24-'42
Public Improvement Bonds.
5s '21 J-J $49,000 July 1 '25-'31; 54,000 July 1 '32-'40; 300 July 1 1941
Bridge & Refunding Bonds.
4s '15 --- $49,500 Apr 1 '25-'35
School & Refunding Bonds.
4½s'10 M-N $15,000c Nov 1 '24-'26
High School Bldg. Bonds.
5s '21 M-N $360,000c Nov 1 '24-'41
School House & Fire Sta. Bonds
4s '05 J-D $10,000c Dec 1 1924-'25
City Hall Bonds.
4½s'13 J-J $67,500c July 1 '24-'33
BOND. DEBT Jan 31 '24 $731,300
Total liabilities---------- 808,587
Cash on hand---------- 41,268
Total resources---------- 112,813
Tot. ass'd val. '23 (est.) 20,000,000
Tax rate (per $1,000) 1923 $32.50
Pop. '10, 11,780; 1920 ----- 16,101
*INT. at Old Col. Tr. Co., Boston.

BRISTOL UN. S. D. NO. 2.
This district (P. O. Bristol) is in Grafton County.
4½s'23 J-J $57,000c July 1 '25-'43
BONDED DEBT---------- (?)
INT. at First Nat. Bk., Boston.

CARROLL COUNTY.
The county seat is Ossipee.
Court-House Bonds.
4s '15 M-N $24,000c Nov 1 '24-'30
BOND. DEBT Apr 17 '23 $27,000
Floating debt---------- 53,600
Sinking fund---------- 5,000
Total assessed '23 Act---- 17,114,372
Tax rate (per $1,000) '23 $26.90
Population 1910, 16,316; '20, 15,017
INT. payable at the Conway Nat. Bank, Conway.

CHARLESTOWN.
This town is in Sullivan County.
Water Bonds.
s --- $31,800 ---------- 1927
Sewer Bonds.
s --- $8,200 ---------- 1933
BOND. DEBT Jan 31 '24 $40,000
Floating debt (add'l)------ 4,400
Sinking fund (water)------ 16,626
Assess. val. real estate----- 1,400,435
Assessed val. personal----- 89,970
Other assess. property---- 286,355
Assess. val. '23 (act.)----- 1,776,760
Tax rate (per $1,000) '23 ----- $26.90
Population in 1910, 1,496; '20, 1,505

CLAREMONT.
This town is in Sullivan County. Incorporated 1764.
Water (*Int. at Claremont Nat. Bk.*)
4s '13 J-J $36,000 $3,700 yearly
4s '23 M-N $75,000c Nov 1 '24-'43
School Bonds.
4½s'23 M-S $12,000 Sept 1 '25-'27; 48,000 Sept 1 '28-'43
Refund. (*Int. at Claremont N. Bk.*).
4s '14 J-J $29,613c July 1 '24-'34
4s '14 J-J 10,000c July 1 1924
Trust Fund Bonds.
4s --- $38,686.78 -------- 1936
Bridge Bonds.
4s '15 --- $21,400 ---- Part yearly
High-School Bonds.
4s '15 --- $60,100 ---- Part yearly
Fire Station Bonds.
4s '17 --- $17,500 $1,250 yearly
4s '18 --- 3,000 $1,000 yearly
Street Bonds.
4½s'18 --- $4,200 $1,000 yearly
4s '17 --- 29,800 ---- Part yearly
BOND. DEBT Jan 31 '23 $407,257
NOTE DEBT (add'l)---- 24,436
Total assess. val. 1923 16,165,610
Tax rate (per $1,000) 1923 ---- $24.90
Population 1910, 7,529; 1920, 9,524.

CONCORD.
Concord (incorp. 1853) is the capital of the State and the county seat of Merrimack County. Its waterworks more than take care of the interest on the water bonds.
4½s'24 --- $70,000 ----- 1925-1934
Street Bonds.
4½s'23 --- $50,000 ----- 1924-1928
Bridge Bonds.
4s '15 J-D $49,500c June 1925-'35
Sewer Bonds
3½s'08 M-N $25,000c May 1 1928
4s J-D $5,000 Dec 1 1930; 20,000 Dec 1 '32 & '34
Waterworks Bonds.
4½s'22 --- $252,000 ----- 1924-1937
*Union School District Bonds.
3½s J-J $50,500 July 1 '24-'27
3½s J-J 4,000 July 1 1928
3½s J-J 20,000 July 1 '29-'30
3½s J-J 9,000 July 1 1931
4s M-N 5,000 May 1 1924; 10,000 May 1 1925; 5,000 May 1 1926; 6,000 May 1 1928; 30,000 May 1 '32-'34
School District No. 20 Bonds.
3½s M-S $4,300 Sept 1 1924

CONCORD (*Concluded*)—
City-Hall Bonds.
3½s'04 J-J $55,000..July 1 '24-'29
Public Park Bonds.
4s '14 J-D $15,000..Dec 1 '31-'33
BOND. DEBT Dec 31 '21 $365 800
Water debt (add'l)..... 15,000
Assess. val. '23..... 24,553 170
Tax rate (per 1,000) '23.....$25 98
Popul'n 1910, 21,497; 1920, 22,167
* Exempt from tax when owned by Concord residents.
INT. at Claremont Nat. Bank.

CITY PROPERTY.—The city valued its buildings and other property on Dec. 31 1921 at $1,766,733.56 incl. water works valued at $1,149,429.59 which are the property of the "precinct."

COOS COUNTY.
County seat is Lancaster.
Jail Bonds.
-s -- --- $5,000.....
Funding Bonds.
5s 21 --- $50,000.....
BOND. DEBT Jan 1 '24.. $40,000
Floating debt (add'l)..... 14,249
Assessed valuation 1923..49,773 005
Tax rate (per $1,000) 1923.....$27.80

DERBY.
This town is in Rockingham Co Inc. 1827. Population 1910, 5,123 1920, 5,382.
Refunding Bonds.
4s '13 --- {$12,500c...Nov 1 1928
{ 30,000c...Nov 1 1933
4½s'13 --- { 12,500c...Nov 1 1928
{ 30,000c...Nov 1 1933
Water Bonds.
3½s'07 J-J 52,000...July 1 1927
3½s'10 M-N$44.000c...Nov 1 1930
5s '20 A-O 40,000..Apr 1 '25-'40
BOND. DEBT Apr 8 '24.. $85,000
Floating debt (add'l)..... 5,000
Assess. debt (add'l)..... 10,492
Assess. val. 1923 (act. val.) 5,518,700
Tax rate (per $1,000) 1923...$26.10
INT. payable in Boston: on bonds of 1907 at Harris, Forbes & Co., Inc.; on bonds of 1910 at First Nat. Bank.

DOVER.
This city is the county seat of Stratford County. Incorp. as a city in 1855. Pop. '10, 13,247; '20, 13,029
z **City Hall Refunding Bonds.**
3½s'12 J-D $75,000c..Dec 1 '28-'32
z **Bridge Bonds.**
4s '13 J-J $45,000c..July 1 '26-'33
High School Bonds.
3½s'05 J-D $20,000c..Dec 1 '24-'25
Water Works Notes.
3½s'88 J-J $30,000..Apr 2 '25-'27
3½s'89 F-A 15,000.....1924-1927
Highway Note.
4½s M-S $30,000.....1927-1931
BOND. DEBT Apr 5 '24.. $215,000
Assess. val. 1923..... 15,166,724
Tax rate (per $1,000) 1923...$23.00
INT. on bonds marked (*z*) at First Nat. Bank, Boston: others at Shawmut Nat. Bank, Boston.

EXETER.
This town is in Rockingham Co. Incorp. 1638. Pop'n 1910, 4,897; 1920, 4,604.
Street (*Int. at Exeter Banking Co.*)
4½s M-S $30,000c..$1,000 yearly
Seminary (*Int. at Exeter Bank.Co.*)
4½s'09 J-J $74,009c..$1,000 yearly
BOND. DEBT Jan. 31 '22 $132,000
Floating debt..... 20,257
Cash on hand..... 39,592
Assessed value 1923.....5,113,830
Tax rate (per $1,000) 1923..$28.00

FRANKLIN.
This city is in Merrimack County Inc. as a town 1828; a city, 1895
Sch. Park & Heat Plant Bonds.
3½s'07 J-D $30,000.....June 1 1927
Memorial Hall, Refund. & Sewer
3½s'08 A-O $50,000.....Oct 1 1928
Refunding Water Bonds.
5s '21 A-O {$18,000...Oct 1 '24-'26
{ 50,000c..Oct 1 '27-'36
GEN. BD. DT. Apr. 8 '24.. $148,000
Water debt (incl.)..... 72,000
Floating debt (add'l)..... 138,750
Assess. val. real estate....3,357,405
Assess. val. personal..... 1,750,111
Other assessable property..2,701,940
Tot. assess. val. '23 (abt. act.) 7,809,456
Tax rate (per $1,000) 1923...$26.00
Population in 1910, 6,132; '20, 6,318
INTEREST payable at First National Bank, Boston, or Treasurer's office.

GORHAM.
This town is in Coos County. Inc. 1836. Population 1910, 2,155; 1920 2,734.
Municipal Building Bonds.
-- --- $37.500.....
Water & Sewer Bonds.
4s '05 J-J $60,000c 1925
4s --- 68,000.....1939
BOND. DEBT Jan 31 '23 $165.500
Water debt (incl.)..... 128,000
Note debt (add'l)..... 27,500
Sinking fund (water)..... 53,816
Assessed value 1923.....4,843,150
Tax rate (per $1,000) 1923...$28 60
INT. at Harris, Forbes & Co., Inc., Boston.

GORHAM SCHOOL DISTRICT.
This district (P. O. Gorham) is in Coos County.
4½s'23 J-J {$70,000 1924-1933
{ 30,000 1934-1938
{ 25,000 1939-1943
BONDED DEBT.....(?)

HAMPTON.
This town is in Rockingham Co.
BOND. DEBT Jan. 31 '23.. $156,000
Note debt (additional)..... 21,000
Assessed value 1923.....4,291,765
Tax rate (per $1,000) 1923....$33.30

HENNIKER.
A town in Merrimack County.
BOND. DEBT Apr 13 '23.. $50,000
Floating debt (add'l)..... 6,604
Assessment debt (add'l)..... 2,206
Sinking fund..... 12,501
Assess. val. 1923 (act.).....1,311,774
Tax rate (per $1,000) 1923....$25.80

HILLSBOROUGH COUNTY.
County seats, Manchester and Nashua.
Building Bonds.
3½s'09 M-S $100,000c..Sept 1 1924
Funding Bonds.
4s '23 A-O$200,000 c ...1924-1933
BOND. DEBT Dec 31 '22 $100,000
Floating debt..... 200.000
Sink. fund..... 118,375
Assessed valuation1923..$181,090,706
Val. of county property 1921.731,870
Tot. tax rate (per $1,000) '23..$23.20
Pop. in '10, 126,072; '20, 135,512.
INT. on 3½s at Old Colony Trust Co., Boston.

JAFFREY.
This town is in Cheshire County Incorp. in 1773. Population 1910, 1,895; 1920, 2,303.
Water Bonds.
3½s J-J $3,000c...Jan 1 1925
3s J-J {12,000r..Jan. 1 '26-'29
{ 1,000r...Jan. 1 1930
Water ex.notes 4s(on demand) $3,000
Reservoir Bonds.
5s --- $7,000...Jan 1 '26-'32
Road Notes.
5s $2,500c...On demand
State Road & Deficiency Bds.
5s J-J $4.000...Jan 1 '25-'30
Bridge Bonds.
4s J-J {$6,000..Jan 1 '25-'30
{ 8,000..Jan 1 '31-'34
{ 6,000..Jan 1 '35-'36
State Road Trunk Line Bonds.
5s --- $7,000...Jan 1 '25-'28
Sewer note 5s (on demand).. $500
BOND. DEBT Apr 8 '24.. $60,000
Floating debt..... 16,750
Assess. val. real estate.....2,469 676
Assess. val. personal..... 1,121,868
Total assessed val. 1923...3,591,544
Tax rate (per $1,000) 1922...$24.00
INT. at C. D. Parker & Co., Boston.

JAFFREY SCH. DIST.
School Bonds
4s A-O {$22,000c..Oct 1 '24-'34
{ 1,000c...Oct 1 1935
BOND. DEBT May 1924.. $23,000
Floating debt..... 2,000
Total valuation 1922..... 3,661,005
School tax rate(per $1,000) '22..$5.00
INT. at Monadnock Nat. Bank, East Jaffrey.

KEENE.
County seat of Cheshire Co. Incorp. as a town 1753; city, 1874.
Bridge Bonds.
4½s'21 A-O $10,000..Oct 1 '24-'25
Water Bonds.
4½s --- $20,000..Feb 1 '26-'27
Refunding Bonds.
4s '16 --- $30,000..Aug 1 '24-'26
Highway & Bridge Bonds.
4s '15 --- $3,000....Nov 1 1924
Highway Bonds.
4¼s'22 --- $22.500..Mar 31 '25-'33
BOND. DEBT May 9 '24.. $85,500
Floating debt (add'l)..... 3,300
Assessed valuation 1923..16,335,132
Tax rate (per $1,000) 1921....$22.50
Population '10, 10,068; '20, 11,249
INT. at Cheshire Nat. Bank.

KEENE UNION SCHOOL DIST.
School Bonds.
3½s'12 --- $40,000 1924-1927
5s '21 --- 40,000 1924-1931
School Note.
3½s'11 A-O $19,500....Oct 1 1961
BOND. DEBT Mar. 10 '24..$80,000
Note debt (additional)..... 19,500
Total val. of sch. prop. '23.. 447,495
School population 1920.....2,334

LACONIA.
Laconia (city) is in Belknap Co Incorp. May 3 1893. Population 1910, 10,183; 1920, 10,897.
School Building Bonds.
4½g'22M-N$202,500c..May 1 '25 '42
Sewer Notes (opt. after 5 years).
3½s J-J $20,000c...July 1 1925
School Notes.
4½s'23J-J 15 $40,000c..July 15'24-'31
Town of Laconia Sewer Bonds.
4s --- $5,000 1924-1925
Sewer and Funding Bonds.
4s A-O $117,000c 1924
Refunding Bonds.
4½s '18..$49,000..$5,000 y'ly June 1
BOND. DEBT Jan. 31'23 $401,000
Note debt (additional)..... 20,000
Cash on hand..... 162,411
Assessed value 1923.....14,028,707
Tax rate (per $1,000) 1923...$23.20
INT. at First Nat. Bank, Boston, and Old Colony Trust Co., Boston.

LEBANON.
This town is in Grafton County.
Highway Bonds.
5s --- $14,000c.....1930
Bridge Bonds.
5s --- $55,000c.....1941
Town Hall Bonds.
4½s --- $240.000.....1943
BOND. DEBT May 1 '24.. $309,000
Assess. val. real estate....4,192,622
Assessl val. personal..... 1,747,517
Other assessable property..1,310,159
Tot. assess. val. (act.) 1923..7,250,289
Tax rate (per $1,000) 1923...$30.10
Population 1910, 5,718; 1920, 6,162

LITTLETON.
This village is in Grafton County
BOND. DEBT Jan 31 '23..$68,000
Floating debt (additional)..... 1,000
Total assets Jan 31 1923.. 53,272
Assessed valuation 1920..2,279,622
Tax rate (per $1,000) 1920...$32.50
Population 1910, 3,059; 1920, 2,308

LITTLETON UNION SCH. DIST.
BOND. DEBT April 1924.. $25,000
Sinking fund..... 8,653
Total assess. value 1923...4,513,511
Population 1920.....4,239

LITTLETON, TOWN.
This town is in Grafton County. Incorporated in 1874.
Water and Light Bonds.
3½s J-D$200,000.....1933
3½s'07 J-D *60,000c...June 1 1927
Funding Bonds.
4½s'23 --- {$63,000..June 1 '25-'33
{ 60,000..June 1 '34-'43
BOND. DEBT Jan 31 '23 $260,000
Floating debt (additional).. 107,072
Sinking fund cash..... 52,285
Sinking fund securities..... 108,000
Total ass'd val'n 1922.....4,561,270
Tax rate (per $1,000) 1922.....$22.40
Pop. in 1910, 4,069; 1920.....4,239
*INT. at Atlantic Nat. Bk., Bost.

MANCHESTER.
This city is one of the county seats of Hillsborough County. Incorp July 10 1846. Population 1910, 70,063; 1920, 78,384.
Drill Tower—Fire Bonds.
5s '21 A-O $12,000..Apr 1 '25-'30
Fire-Department Bonds.
3½s'12 M-S {$40,000..Sept 1 '24-'31
{ 10,000....Sept 1 1932
4s '22 A-O 57,000...Oct 1 '24-'42
4s '23 A-O *60,000..Oct 1 '24-'43
Incinerator Bonds.
4s '15 M-S { $5,000... Mar 1 1925
{100,000 Mar 1 '26-'35
Street & Sewer Bonds.
3½s'12 J-J 45,000..July 1 '24-'32
4s '13 A-O 50,000...Oct 1 '24-'33
4s '14 J-J 55,000..July 1 '24-'34
4s '16 F-A 65,000..Aug 1 '24-'36
4s '19 M-S 175,000....Mar 1 1939
Sewer Bonds.
5s '21 J-J $44,000..July 1 '24-'41
(For maturity see V. 113, p. 1076)
4s '22 A-O 90,000...Oct 1 '24-'41
4s '22 J-J 285,000..July 1 '24-'42
4s '23 A-O 95,000....$5,000 y'ly
4s '23 F-A 90,250..Feb 1 '25-'43
4s '23 J-J {*47,500..July 1 '25-'43
{*38,000..July 1 '25-'43
Permanent Impt. Bonds.
3½s'10 A-O$100,000....Apr 1 1930
4s '17 F-A 140,000..Aug 1 '24-'37
Refunding Bonds.
3½s'05 A-O $50,000....Apr 1 1925
3½s&4sA-O 100,000..Apr 1 '27&'29
Hospital Bonds.
4s '15 J-D $30,000..June 1 '25-'30
School Bonds.
3½s'11 J-J $25,000..July 1 '24-'28
3½s'11 J-J 18,000c..July 1 '29-'31
4s '16 F-A 65,000..Aug 1 '24-'36
5s '20 F-A 297,500..Aug 2 '24-'40
5s '21 J-J 255,000...Jan 1 '25-'41
5s '21 A-O 51,000..Apr 1 '25-'41
5s '21 M-N 255,000..May 1 '25-'41
5s '21 A-O 270,000...Oct 1 '24-'41
4½s'22 J-J 18,000...Jan 1 '25-'42
4s '22 M-S 540,000..Mar 1 '25-'42
4s '22 M-S 285,000..Sept 1 '24-'42
4s '22 J-D 285,000..Dec 1 '24-'42
4s '23 J-D*100,000..Dec 1 '24-'43
Refunding Cemetery Bonds.
4s '17 J-J $15,000..July 1 '24-'28
Refunding Water Bonds.
4s '15 J-J $60,000..July 1 '24-'26
Bridge & Sewer Bonds.
4s '15 F-A $35,000..Aug 1 '24-'30
Bridge Bonds.
4s '13 J-J $45,000..July 1 '25-'33
5s '21 J-D 120,000...June 1 '25-'36
4s '23 M-N*900,000c..May 1 '24-43
Culvert Bonds.
5s '20 M-S $17,500..Sept 1 '24-'30
Highway Bonds.
5s '21 J-D $10,000..June 1 '25-'26
5s '21 F-A 90,000..Aug 1 '24-'26
4s '22 J-J 120,000..July 1 '24-'27
4s '23 J-J *125,000..Dec 1 '24-'28
BOND. DEBT Apr 1 1924$5,830,000
Water debt (included)... 60,000
Sinking funds..... 206.710
Total val. '23 (abt.act.) 114,472,000
Tax rate (per $1,000) 1923....$23.50
All bonds carry coupons.
INT. on bonds marked (*) at the Amoskeag Trust Co., Manchester, or the National Shawmut Bank, Boston; on some of the others at Second Nat. Bank, Boston and the National Shawmut Bank, Boston.

MEREDITH VILLAGE FIRE DIS.
Meredith is in Belknap County.
Water Bonds 1893 (*taxable*).
4½s J-J $30,000c..July '24-'26
BOND. DEBT May 23 '24..$30,000
Sinking fund..... 4,500
Assessed valuation 1924.....983,013
Tax rate (per $1,000) 1924....$2.89
Population in 1920.....1,050

NASHUA.
This city is in Hillsborough Co Incorporated June 28 1853.
School-Building.
3½g'05 J-J $10,000c...July 1 1925
4s '09 M-S 46,000....Sept 1 1929
4s '15 M-S 60,000c...Sept 1 1935
4s '16 F-A 18,000c...Aug 1 1936
4s '16 J-J 4,500c...Dec 1 1936
4½s g '18J-J 210,000...Jan 1 '25-'38
4½s'19 F-A { 36,000..Aug 1 '24-'29
{ 50,000..Aug 1 '30-'39
4½s'20 J-J 14,000...Jan 1 '25-'38
5s '20 --- 12,000..Sept 1 '24-'35
4½s'23 J-D 220,000c..Dec 1 '24-'43
City Bonds.
4½s'20 J-J $15,000c..Oct 1 '24-'39
Bridge Bonds.
4s g '14 M-N $15,500c...May 1 1934
4s '15 M-N 15,000c...Nov 1 1935
4s '17 --- 14,000....$2,000 yrly
5s '20 J-D 2,000..Dec 1 '24-'25
Milford Highway Bonds.
4s '16 J-D $2,000.....1924
Motor Fire Apparatus.
4s g '14 J-D $10,000c...June 1 1934
4½s'18 J-D 12,000..June 1 '25-'28
4¼sg'22 M-S 36,000c..Sept 1 '24-'37
Funding Floating Debt.
4s '16 J-D$145,000c...Dec 1 1935
5s '21 F-A 12,000 1924-1936
Sewer Bonds.
5s g '20 A-O {$2,000c...Apr 1 1925
{15,000c..Apr 1 '26-'40
5s '20 J-D { 4,000c..Dec 1 '24-'25
{10,000c..Dec 1 '26-'35
4½s'22 A-O 36,000..Apr 1 '28-'37
Refunding Bonds.
4s '05 J-J $20,000c...July 1 1925
4s '06 J-J 20,000c...July 1 1926
4s g '07 J-J 60,000c..July 1 1927
4s '11 J-D 40,000.....June 1 1931
4s '12 J-D 40,000.....June 1 1932
4s '13 J-D 40,000.....June 1 1933
4s '14 J-J 40,000c...June 1 1934
4s '15 J-D 40,000c...June 1 1935
Road Bonds.
4½s'18 J-D $12,000..June 1 '25-'28
5s '21 F-A 34,000..Aug 1 '24 '36
(For maturity see V. 113, p. 442)
Sewer Bonds.
4s '13 J-D $10,000.....June 1 1933
4½s'19 A-O 16,000...Oct 1 '24-'39
4½s'19 M-N 10,000..May 1 '25-'34
4½s'23 F-A 60,000..Aug 1'24-'38
Highway Bonds.
4¼g'22 --- {$7,000c.....Sept 1 1924
{ 78,000c..Sept 1 '25-'37
4½s'23 F-A {25,000..Aug 1 '24-'28
{40,000..Aug 1 '29-'38
BOND. DEBT June 15'24.$1,601.000
General sinking fund..... 237,781
Assessed value 1923.....39,686,192
Tax rate (per $1,000) 1923...$25.20
Est. value of city property 2,300,000
Popul'n 1910, 26,009; 1920, 28,379
INT. on 4½s of 1919 at the City Treasurer's office or at First National Bank, Boston: on 4¼s of 1922 at City Treasurer's office or at First National Bank, Boston, at option of holder; on all others at City Treasurer's office.

NEWPORT.
This town is in Sullivan County. Incorp. in 1761. Pop. 1910, 3,765; 1920, 4,109.
Fire Department Bonds.
3½s --- $14,500.....1932
Soldiers' Monument Bonds.
3½s --- $5,000.....1932
Sewer Bonds.
4s --- 1,000 1925-1926
Bridge Bonds.
4s --- $3,000 1925-1927
Highway Bonds.
4s --- $1,500 .....1925 1927
Library Note.
6s --- $10,000.....1929
Refund Bds.
4s --- $9,000.....1936
4s --- 12,200 1924-1933
5s --- 55,800.....1933
Water Bonds (*Opt.beg.Aug. 1 09*)
4s --- $23,000.....1936
4s F-A 50,000c...Aug 1 1924
5s --- 36,000.....1933
Funding Notes.
5s --- $13,150 1927-1929
Highway Notes.
4½s --- $10,500 1925-1927
BOND. DEBT Feb 1 1924.. $244,650
Water debt (included)..... 109,000
Cash on hand..... 2,770
Tot. assess. val. '23 (act. val.) 4,581,690
Tax (per $1,000) 1923.....$26.20
INTEREST at office of Town Treas.

NORTHUMBERLAND.
A town in Coos County.
BOND. DEBT April 1 '23.. $34,000
Notes outstanding (add'l)..... 14,779
Assess. val. (abt. act.) '23..2,641,423
Tax rate (per $1,000) 1923...$27.20
Population 1920.....2,565

PEMBROKE.
This town is in Merrimack County Incorporated 1759.
Water Bonds.
4s '14 F-A $16,000c...Feb '25-'34
4s '15 F-A 9,500c...Feb '25-'34
4s '14 F-A 95,000c..Feb 1 '25-'34
4s '15 F-A 55,000c..Feb 1 '25-'34
BONDED DEBT (water)
April 1 1924..... $167,500
Assessed value—
Real estate..... 1,104,605
Personal 44,195
Other..... 1,117,011
Assessed valuation 1923.. 2,265,811
Tax rate (per $1,000) 1923....$18.50
Population in 1910, 3,062; '20, 2,563
INT. at National State Capital Bank, Concord.

PETERBOROUGH.
A town in Hillsborough County.
BOND. DEBT Feb 1 '24.. $75,500
Water debt (included)..... 36,500
Floating debt (additional).. 7,718
Assessed val. 1924—
Real.....2,205,755
Personal 318,587
Polls 218,456
Total.....2,742,798
Tax rate (per $1,000) 1924...$28.00
Population 1920.....2,700

PITTSFIELD.
This town is in Merrimack Co.
3½s'17 M-S $39,000...Mar 1925-37
BOND. DEBT Apr 1 1924.. $39,000
Assessed value, real estate..1,172,415
Assessed value, personal... 353,265
Other assessable property.. 260,150
Total assessed value 1923..1,785,830
Tax rate (per $1,000) 1924....$27.00
Population in 1910, 2,222; '20, 1,914

PLYMOUTH SCH. DIST.
This district (P. O. Plymouth) is in Grafton County.
BOND. DEBT Apr 29 '24.. $43,000
Assess. val. {Real estate...2,324,091
1923 {Personal 685,194
{Total 3,009,230
Tax rate (per $1,000) 1923...$22.20
Population in 1920.....2,200

PORTSMOUTH.
This city, incorporated in 1849, is one of the county seats of Rockingham County. Bonds marked (*) are not taxed in Portsmouth.
Refunding Sewer Bonds.
4s '14 M-N $20,000c. May 1 '25-'34
Refunding School Bonds.
4s '14 M-N 33 000..Nov 1 '24-'34
Refunding Bonds.
4s '04 A-O $47,000c...Oct 1 1924
3½&4s'09J-J*22,000c..Jan 1 '25-'28
Paving Bonds.
4s '11 F-A $30,000c. Aug 1 '24-'31
4s '17 M-N {42,000..May 1 '25-'31
{ 5,000....May 1 1932
5s '20 J-D 41,000..July 1 '25-'38
Paving & Improvement Bonds.
4½s'23 J-D$105,000c. June 1 '25-'39
Fire Station Bonds.
5s '20 J-D $41,000..June 1 '25-'37
Debt Funding Bonds.
4s '04 M-S$160,000c...Sept 1 1924
High-School Bonds.
4½s'19 A-O 52.500c..Oct 1 '24-'30
Water Bonds.
4½s'18 A-O $10,000..Apr 1 '25-'26
Bridge Approach Bonds.
5s '21 F-A$141,000c. Aug 1 '24-'40
Refunding Water Bonds.
4s g '07 J-J $160,000c...Jan 1 1927
4s '12 J-J *156,000c...Jan 1 1932
Pierce Island Notes (*due in 3 yrs.*)
_s '23 ... $11,000 ...
TOT. BD. DT. Jan 1 '24..$1,009,000
Water debt (incl.)..... 331,000
Sinking funds {General.... 245,836
{Water 181,000
Assess. val. real estate.....14,032,191
Assess. value personal..... 2,075,307
Total assess. value 1923....16,167,498
Tax rate (per $1,000) 1923..$27.40
Popul'n 1910, 11,269; 1920, 13,56[illegible]

INT. payable at City Treas. or at First Nat. Bank or Old Colony Trust Co. or Merchants' Nat. Bank, Boston.

ROCHESTER.
This city is in Strafford County Incorp. 1891.
Highway Bonds.
_s ... $5,000 ...
City-Hall Bonds (*Tax free*).
4sg '08 J-J $12.000..Jan 1 '25-'27
Municipal Bonds.
J-J $154,000c. June 1 1932
TOT. BD. DT. Apr 8 '24..$145,000
Tot. assess. val. '23 (act.) 9,739,510
Total tax (per $1,000) 1923..$26.40
Pop'n. 1910, 8,868; 1920, 9,673.

INT. on 4s '08 at Harris, Forbes & Co., Inc., Boston; on municipal bonds at the City Treasurer's office, Rochester Trust Co.

ROCKINGHAM COUNTY.
County seat is Exeter.
Jail Bonds.
4s '11 J-D $11,000c. Dec 1 '24-'25
Alms-House Bonds.
4½s'18 J-D 35,000c. Dec 1 '24-'30
Refunding Bonds.
5s '21 A-O {$6,000..Oct 1 '24-'25
{22,000..Oct 1 '26-'36
BOND. DEBT Dec 31 '22 $92,000
Cash balance 51,530
Assessed valuation 1923..58,046,760
Tax rate (per $1,000) 1923...$27.20
Pop'n 1910, 52 188; 1920....52,498
INT. on jail bonds at New Hampshire Nat. Bank of Portsmouth or First Nat. Bank, Boston; others Portsmouth.

SALEM.
This town is in Rockingham Co. Incorporated in 1750.
Water Bonds
4s '07 J-D $22,000c...June 1 1927
BOND. DEBT Jan 31 '23.. $22,000
Floating debt..... 24,000
Sinking fund (water)..... 9.548
Assessed val., real.....2,671,610
Assessed val., personal.... 422,170
Total value '23 (actual)...3,093,780
Total tax rate (per $1,000) '24 $24.00
Pop'n 1910, 2,117; 1920.....2,318
INTEREST is payable in Salem

SOMERSWORTH.
This city is in Strafford County Incr. 1983. Population 1910, 6,704; 1920, 6 688.
BOND. DEBT Mar 1 '24.. $120,500
Ass'd val. Mar 1 '24 (act.) 8,315,066
Tax rate (per $1,000) 1923....$22.50
INT. at Harris, Forbes & Co., Inc., Boston.

STRATFORD.
A town in Coos County.
BOND. DEBT Apr 1 '24.. $112,000
Water debt (incl.)..... 109,000
Assess. val. 1923 (actual)..1,676,327
Tax rate (per $1,000) 1923....$29.00

WHITEFIELD.
This town is in Coos County.
BOND. DEBT Jan 31 23.. $43,500
NOTE DEBT..... 7,000
Assessed valuation 1923...1,509,470
Tax rate (per $1,000) 1923....$29.60
Population 1910, 1,635; 1920..1,935

WHITEFIELD FIRE PRECINCT.
3½s J-J $47,000 ...
BOND. DEBT May 14 '24..$47,000
District tax (per $1,000) '23...$1.22

WOLFEBORO.
A town in Carroll County. Incor 1770.
GEN. BD. DT. Apr 8 '24.. $11,900
Water debt..... 64,900
Total assess. val. 1923....3,092,086
Tax rate (per $1,000) '23.....$29.50
Pop'n 1910, 2,224; 1920.....2,178

WOODSVILLE FIRE DISTRICT.
This district is in Grafton County.
Water Bonds.
4s '22 J-J {$27,000c. July 1 '24-'32
{10,000c. July 1 '33-'37
{5,000c. July 1 '38-'42
Electric Bonds.
4s '22 J-J $14,000c. July 1 '24-'37
BOND. DEBT June 5 '24. $56,000
Floating debt (add'l)..... 4,000
Assessed valuation 1924....1,882,736
Total tax rate (per $1,000) '24 $28.60
Population 1922.....2,000
INT. at First Nat. Bank, Boston.

State of Vermont.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act Feb. 18 1791).....March 4 179[illegible]
Total area of State (square miles).....9,56[illegible]
State Capital.....Montpelier
Governor (term expires Jan. 1925).....Redfield Proctor
Lieut.-Gov. (term exp. Jan. 1925)....Franklin S. Billings
Secretary of State (term expires Jan. 1925)..Aaron H. Grout
Treasurer (term expires Jan. 1925).....Thomas H. Cave

LEGISLATURE had been meeting biennially since 1870 in even years the first Wednesday in October. On March 4 1913 an amendment was adopted providing for the convening of the Legislature in odd years on the first Wednesday after the first Monday in January. V. 96, p. 810. Length of session is not limited.

HISTORY OF DEBT.—For a brief outline of the early history of the Vermont State debt see "State and City Supplement" of April 1895, pages 15 and 16.

The liabilities of the State on July 1 1923 were as follows:

Agricultural College fund bonds, 6s due 1932	$135,500 00
School fund bonds, 6s due 1925	234,900 44
Huntington fund bonds, 6s due 1925	211,131 46
Public building bonds 1917 4s (M. & N.) May 1 1924-1935	120,000 00
Vermont State loan of 1919 4¼s (A.-O.) due Oct. 1 1923-1949	1,350,000 00
Other indebtedness	1,365,037 79
Total liabilities	$3,416,569 69
Cash on hand and in banks July 1 1923	1,256,492 27

INTEREST on public building bonds is payable at State Treasurer's office or Sherman National Bank, New York; and on others at the State Treasury.

At the 1915 session of the Legislature State the Treasurer was authorized to issue on July 1 1915, to the Trustees of the Permanent School Fund, certificates of registerod loans of this State to the amount of $234,900 44 redeemable in 1925 on which the interest must be 4% annually on July 1 to the Trustees of the Permanent School Fund. At the 1919 session of the Legislature the State Treasurer was authorized to issue bonds not to exceed $1,500,000 in amount, to be known as the Vermont State Loan of 1919, in denomination of $1,000 each, payable serially in equal amounts, the last payment to be not later than 30 years after date and bearing interest at not to exceed 4½%. All these bonds have been issued, of which there are $1,350,000 now outstanding.

STATE TRUST FUNDS.—Statement of several funds held in trust by the State Treasurer July 1 1923 shows balances as follows: Agricultural College fund, $135,500; Bennington Battle Monument fund, $1,065; Thomas Garber fund, $40.80; Permanent school funds, $1,365,975.52; Carrie P. Underwood fund, $10,000; Teachers' Retirement System fund, $189,443.40; State insurance sinking fund, $78,305.58; Committee of Public Safety fund, $1,528.55; sanatorium fund, $200,000; deposits under Section 5549, General Laws, $380,000, and deposits under Section 5623, General Laws, $5,000.

ASSESSED VALUATION AND TAX RATE.—In addition to the valuations below, the State received (1923) $938,084 32 as taxes on deposits in savings banks, national banks and trust companies which are taxed at the rate of 7-10 of 1%; also the State received $547,841 24 as taxes on the appraised value of railroad property, such property paying a tax of 1¼% on valuation.

	Valuation of Real Estate.	*Net Valuation of Personal Property.*	*1% of Val. of Real and Pers'l Prop.*	*Valuation of Taxable Polls.*	*Grand List.*
	$	$	$	$	$
1900	118,547,454 00	40,881,676 00	----------	174,056 00	1,768,347 00
1902	120,448,185 00	41,936,454 00	----------	178,688 00	1,802,543 00
1904	126,064,526 00	41,525,354 00	----------	178,216 00	1,854,114 00
1906	128,998,848 00	42,953,812 00	----------	182,120 00	1,901,647 00
1908	140,581,947 00	43,369,964 00	----------	183,500 00	2,023,019 00
1910	143,386,564 00	45,106,982 00	----------	185,470 00	2,070,405 46
1911	155,997,976 16	46,046,602 02	2,020,435 72	187,236 00	2,207,671 72
1912	157,227,015 31	45,113,472 27	2,033,404 81	191,074 00	2,214,478 81
1913	158,675,533 01	64,280,061 04	2,229,555 94	191,470 00	2,421,025 93
1914	160,092,892 70	64,663,154 79	2,247,560 46	193,916 00	2,441,476 46
1915	168,918,137 39	62,653,739 93	2,315,718 78	198,772 00	2,514,490 78
1916	170,566,493 53	58,951,971 21	2,295,184 58	198,662 00	2,493,846 58
1917	172,324,761 87	61,154,885 33	2,334,796 00	196,064 00	2,530,860 40
1918	173,380,861 06	66,059,545 24	2,394,403 97	187,012 00	2,581,415 97
1919	184,898,748 60	67,083,846 52	2,519,825 90	189,884 00	2,709,709 90
1920	187,364,577 79	74,736,570 22	2,621,011 41	195,550 00	2,816,561 41
1921	191,237,469 71	69,633,574 22	2,608,710 39	188,216 00	2,796,926 39
1922	193,886,723 73	63,984,476 38	2,578,711 98	188,653 00	2,767,364 98
1923	205,679,160.36	61,066,967.98	2,667,461.28	186,152.00	2,853,613.28

There was no direct tax for State purposes levied in any of the years from 1903 to 1911, both inclusive. A tax of $1.30 per $1,000, however, consisting of a State shool tax of $.80 and a State highway tax of $.50, was collected and re-distributed to towns on a basis of the number of schools and road mileage, the State, for the sake of equalizing its distribution, acting as agent in the matter. Prior to 1902 this tax was $1.00 per $1,000. The Legislature of 1915 increased the State school tax from 80c. to $1.00, to be levied annually, but this change did not take effect until the assessment of 1916. In 1912 the Legislature levied a direct tax of 10 cents on the dollar of the grand list (method of compiling grand list explained below), one-half payable Nov. 10 1913 and one-half June 10 1914. The 1915 Legislature levied a direct tax of 5 cents on the dollar of the grand list for the year 1916. The 1917 Legislature provided for the levying of a tax of 20 cents on the dollar of the grand list for the years 1917 and 1918. The 1919 Legislature provided for the levying of a tax of 40 cents on the dollar of the grand list for the years 1919 and 1920. The 1921 Legislature provided for the levying of a tax of 20 cents on the dollar of the grand list for the year 1921 and a tax of 40 cents on the dollar for the year 1922. In 1923 the Legislature assessed a State tax of 25c. per dollar of the grand list for 1924 and 15c. for 1925.

The total State tax per $1.00 grand list for 1923 was 40c., and for 1922 it was 55c. The direct State tax included in each case is given above.

GRAND LIST.—*How Constituted.*—Section 779 of the General Laws of Vermont 1917 reads: "One per cent of the appraised value of real estate taxable to a person shall be added to the list of his personal estate; and the sum so obtained, with the amount of his taxable poll, if any, shall constitute his grand list."

POPULATION OF STATE.—United States Census:

1920	352,428	1880	332,286	1840	291,948	1810	217,895
1910	355,956	1870	330,551	1830	280,652	1800	154,465
1900	343,641	1860	315,098	1820	235,981	1790	85,425
1890	332,422	1850	314,120				

DEBT LIMITATIONS.—There appears to be nothing in the constitution providing for a general limit to the debt-making power of municipalities. Whatever in each case the Legislature authorizes, the city, town, county or other civil division can issue.

In 1917 the Legislature enacted a law, which was approved on April 12 1917 repealing Chapter 157 of the Public Statutes, No. 84 of the Acts of 1908 and No. 126 of the Acts of 1912, in relation to the issuance of municipal bonds, and providing generally for the issuance of such bonds for any purpose if the proper formalities are complied with. We publish in part the text of the new law herewith; the full text will be found in V. 104, p. 2365 and 2366. The Legislature in 1919 amended Sec. 6 and Sec. 10 of this chapter, increasing the interest rate to 5% and limiting the period of advertising the sale. Sec. 6 was again amended by the 1921 Legislature, the amendment making special provisions for the maturity of forest development bonds. The new parts are all printed in italics.

MUNICIPAL BONDS

Section 1. The term "municipal corporation" as used in this Act shall include a city, town, village, town school district, graded school district or other school district and a fire district and a lighting district organized under the laws of the State.

Sec. 2. The term "legislative branch" of a municipal corporation as used in this Act shall mean the mayor and board of aldermen of a city, the board of selectmen of a town, the trustees of a village, the board of school directors of a town school district, the trustees or prudential committee of a fire district.

Sec. 3. When the legislative branch of any municipal corporation at any regular meeting or at a special meeting called for that purpose shall by resolution passed by a vote of two-thirds of all its members determine that the public interest or necessity demands improvements, the cost of which will be too great to be paid out of the ordinary annual income and revenue, it may at any subsequent regular meeting of such legislative branch or at a special meeting called for that purpose, by a vote of two-thirds of all its members, order the submission of the proposition of making such public improvements, and of incurring a bonded debt to pay for the same, to the qualified voters of such municipal corporation at an election to be held for that purpose. The ordinance or warning calling such election shall state the object and purpose for which the indebtedness is proposed to be incurred, estimated cost of the improvements, amount of bonds proposed to be issued therefor and the maximum rate of interest to be paid, and shall fix the place where and the date on which such election shall be held, the hours of opening and closing the polls, the manner of holding said election, the questions to be submitted, and the form of ballot to be used. * * *

Sec. 4. The clerk of the municipal corporation shall cause notice of such election to be published in a newspaper published in said municipal corporation once a week for three consecutive weeks on the same day of the week, the last publication to be not less than five days nor more than ten days before said election. If no newspaper is published in said municipal corporation, then publication shall be made in some newspaper published in this State that has general circulation in said municipal corporations. Notice of said election shall also be posted in five public places within said municipal corporation for the two weeks immediately preceding said election. If two-thirds of all the voters voting at said election shall vote to authorize said public improvements and the issuance of bonds to pay for the same, the legislative branch shall be authorize to make said public improvements and to issue bonds as hereinafter provided.

Sec. 5. Elections in municipal corporations under this Act shall be conducted in the same manner as the annual city and town meetings are conducted, and the qualifications of voters at such elections shall be the same as the qualifications of voters at annual city and town meetings.

Sec. 6. All bonds issued under this *Chapter* shall be of a denomination of not less than $100 nor more than $1,000, and shall draw interest at a rate not to exceed 5% per annum, payable semi-annually; *such* bonds shall be payable serially, the first payment to be deferred not later than from 1 to 5 years after the issuance of the bonds and subsequent payments to be continued annually in substantially equal amounts so that the entire debt will be paid in not more than 20 years from the date of issue. *In the case of bonds issued for the purchase or development of a municipal forest, the first payment may be deferred not more than 30 years from the date of issuance thereof, and thereafter such bonds shall be payable serially in substantially equal annual amounts so that the entire debt will be paid in not more than 60 years from the date of issue.*

Sec. 7. No municipal corporation shall incur an indebtedness for public improvements which with the previously contracted indebtedness, shall in the aggregate exceed ten times the amount of the last grand list of such municipal corporation.

Sec. 8. The legislative branch of any municipal corporation at any regular meeting, or at a special meeting called for that purpose, shall by ordinance or resolution determine the rate of interest for said bonds, the denomination of said bonds, the time and place of payment, the form of bond to be used, which shall be substantially as hereinafter provided, and whether said bonds shall be registered or have coupons attached. If bonds are to be registered, they shall be registered as provided by this Act.

Sec. 9. The legislative branch of said municipal corporation shall annually at the time of assessing the general tax levy, in addition to all other taxes, provide for the collection each year until such bonds are paid of a tax sufficient to pay the interest on such bonds and such part of the principal as shall become due prior to the time the taxes are due in the next following year.

Sec. 10. The bonds issued under this *Chapter* shall be sold to the highest bidder after being advertised once a week for three consecutive weeks on the same day of the week in a newspaper published in *such* municipal corporation, or if a newspaper is *not* published in *such* municipal corporation, then publication shall be made in some newspaper having general circulation in *such* municipal corporation; *the last publication to be not more than ten days, nor less than three days before the date of sale of the bonds. If the issue of bonds is to exceed the sum of* $25,000, one publication of *such* notice shall also be made in some newspaper published in this State having general circulation in the State and in some financial paper published in Boston, Massachusetts, or New York, New York; *such publication to be made not more than fifteen days nor less than five days before the date of the sale of the bonds.* The advertisement shall state the amount and denomination of the bonds, date of maturity, rate of interest, and the time and place where the bonds are to be sold. The legislative branch of any municipal corporation may reject any and all bids and in case all bids are so rejected they may advertise and call for new bids in the manner hereinbefore provided.

Sec. 11. Said bonds shall be signed by the mayor and treasurer of an incorporated city, by the selectmen or trustees, as the case may be, of a town or village, by the trustees or prudential committee as the case may be, of an incorporated school district or of a fire district, and by the board of school directors of a town school district, and the coupons to said bonds shall be signed by the treasurer or by his lithographic signature. If such municipal corporation has a corporate seal, such seal shall be affixed to said bonds, otherwise said bonds need not be sealed.

Sec. 12. In determining the amount of municipal indebtedness permitted by the preceding sections, obligations created for current expenses, for a water supply, or for electric lights, and temporary loans created in anticipation of the collection of taxes and necessary for meeting current expenses shall not be taken into account; provided that no such temporary loan shall be extended beyond the fiscal year for which it is made and shall not exceed in amount 90% of the amount of taxes levied for such year; and provided further that sinking funds and other moneys set aside for the sole purpose of paying outstanding bonds or other evidences of indebtedness permitted under the provisions of the preceding sections; nor shall the provisions of this and the preceding sections apply when the charter of a municipal corporation limits its indebtedness.

Sec. 13. [This section simply describes the form of bond to be issued under the Act.]

REFUNDING BONDS.

Sec. 14. A municipal corporation that has outstanding and unpaid orders, notes, bonds, or coupons, lawfully issued, may issue other negotiable notes or bonds to pay or retire the same.

Sec. 15. Such municipal corporation by its legislative branch, by resolution or ordinance, shall determine the necessity for issuing refunding bonds, the amount of legal outstanding indebtedness to be refunded, what amount of new notes or bonds shall be issued, at what time and place they shall be payable, the rate of interest thereon and when payable, the form of bond, which shall be substantially in the form provided in this Act, and whether the bonds shall be registered or have interest coupons attached. Such new notes or bonds shall not exceed in amount such outstanding obligations, nor shall they be used or sold except to provide means for paying or retiring said outstanding indebtedness.

Sec. 16. Such bonds shall be signed, sold, made payable, and mature in the same manner as an original issue of bonds of a municipal corporation are signed, sold, made payable, and mature, as provided in this Act.

Sec. 17. The treasurer of the municipal corporation shall keep a record of every note or bond issued under this Act, stating therein the number and denomination of each note or bond, when issued, and the rate of interest hereon, and shall also keep a record of payments of interest or principal and, if coupons are taken up, shall record the fact and deface the same.

Sec. 18. When old notes or bonds are taken up, as provided in this Act, the treasurer of the municipal corporation shall keep a record of the same, and such old notes and bonds shall be canceled.

Sec. 19. All ordinances or resolutions required by this Act to be enacted by the legislative branch of a municipal corporation shall be duly recorded in the office of the clerk of said municipal corporation.

REGISTERED OBLIGATIONS.

Sec. 20. A municipal corporation, as herein defined, may issue registered bonds, and if an original issue of bonds by such municipal corporation is registered, they shall be registered as hereinafter provided.

Sec. 21. A municipal corporation may, at the written request, duly acknowledged, of the owner or holder of one or more bonds, promissory notes or certificates of indebtedness issued by it and payable to bearer or to a person or corporation named, or bearer, change such bonds, notes or certificates into registered obligations, payable only to the person or corporation whose name is properly endorsed thereon, as hereinafter provided.

Sec. 22. If it shall be determined by a municipal corporation to issue registered bonds, then and in that event the legislative branch of the municipal corporation shall direct the treasurer of such municipal corporation, as the case may be, to endorse upon the back of each of such bonds over his official signature a certificate of registration in substantially the form hereinafter provided, inserting in the appropriate places the date of such registration, the name and address of the registered holder, and his own signature as transfer agent, and thereafter such bond shall be transferable only upon the books of such municipality upon presentation to the treasurer thereof with a written assignment duly acknowledged or proved.

Sec. 23. In case a municipal corporation shall have issued coupon bonds and the owner or holder thereof has requested that said bonds be changed to registered bonds, as herein provided, then upon written request for such change, duly acknowledged, the treasurer of such a municipal corporation shall, if directed by the city council of the city, selectmen of the town, school directors of the town school district, or other corresponding officers of the municipal corporation of which he is such treasurer, as the case may be, cut off and destroy the coupons on the bonds presented for registration and endorse upon the back of each of such bonds over his official signature a certificate of registration in substantially the following form, inserting in the appropriate places the date of such registration, the name and address of the registered holder, and his own signature as transfer agent, and thereafter such bond shall be transferable only upon the books of such municipality upon presentation to the treasurer thereof with a written assignment duly acknowledged or proved.

Sec. 24. [This section shows the certificate of registration to be used where bonds are registered.]

Sec. 25. The indorsement of such certificate of registration upon any bond, note or certificate by such treasurer shall be conclusive evidence that such treasurer was directed by the proper officers of the municipal corporation of which he was treasurer to convert such bond into a registered obligation.

Sec. 26. The treasurer of every such county or municipal corporation shall keep a register showing the number, date, amount, rate of interest, time when payable, and the name of the registered holder of the bonds, notes, and certificates originally registered or changed to registered obligations.

Sec. 27. Such conversion shall in no respect or degree weaken or impair the obligation of such municipal corporation to pay such bond, note or certificate so converted.

Sec. 28. Notes, bonds or orders issued as evidences of obligations for money loaned to a county, town, town school district, village or incorporated school or fire district of this State shall be deducted in determining the average amount of deposits and accumulations under the provisions of Section 1, of No. 35 of the Acts of 1910. Bonds or obligations given or created in excess of the limit authorized by this Act and contrary to its provisions shall be void.

Sec. 29. This Act shall not affect rights now allowed any municipal corporation by its charter provisions, nor any rights now or hereafter granted by special Act of the legislature.

EXEMPTION FROM TAXATION.—Subdivision XII. of Section 496 of the Public Statutes of 1906, as amended by Act 23 of the Laws of 1908 and Act 25 of the Laws of 1919, provides that the following municipal securities shall be tax-exempt:

XII. Notes, bonds or orders issued after Dec. 4 1912 as evidences of obligations for money loaned to the State, a county, town, town school district, village or incorporated school or fire district, at a rate of interest not exceeding 4% per annum, and notes, bonds or orders issued after March 1 1919 as evidences of obligations for money so loaned as aforesaid at a rate of interest not exceeding 5%; for the purpose of constructing, purchasing, or repairing water, sewer, or lighting systems, permanent highways, bridges, walks or public buildings, or for the purpose of refunding a debt contracted for any of the foregoing purposes.

SAVINGS BANK INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—Several amendatory Acts to the Laws of Vermont regarding the investments of savings institutions were passed by the Vermont Assembly of 1919. One of these permits investments in Farm Loan bonds issued by Federal Land banks; another authorizes investments in bankers' acceptances and bills of exchange under certain restrictions; another broadens the provisions concerning investments in the bonds of the United Kingdom of Great Britain and Ireland and the bonds of the Republic of France by removing the qualifying clause reading "provided they are secured by collateral deposited in this country and approved by the Bank Commissioner"; still another changes the provision for investment in this latter class of bonds [which are grouped under the designation (h)] and for investment in the bonds of the Dominion of Canada and the various Provinces of Canada [which are grouped under the designation (i)], so as to enlarge the limitations upon such investments which under the old law were expressed in the words "Banks may invest in bonds described in subdivisions (h) and (i) not to exceed thirty thousand dollars by any one bank, and in addition thereto one per cent of the deposits of such bank in excess of one million dollars," the new words used, and printed below, permitting greatly increased investments; a further amendment adds a provision at the end of subdivision (e) bearing upon the issue of county bonds, which says that bonds issued for building or improving roads shall not be legal unless they are payable serially, the entire issue payable in not to exceed twenty years, the principal and interest payable from a direct tax levied upon all of the taxable property within the county—not alone that, but only such portions of such bond issue are legal as fall due in not more than fifteen years from date of issue; finally, the status of the railroads during Federal operation is fixed by providing that railroad bonds, which were legal investments for savings banks at the time when the Government of the United States took over the operation of the roads issuing the bonds, shall not become illegal investments by reason of the operation of the roads by the Federal Government. Sub-div. VI was amended in 1921 (1) extending investment limit in bank stock from $35,000 to $50,000, and (2) permitting banks to deposit up to 4% of their assets on call in chartered banks of Canada. The same session amended paragraph c, Subdiv. I., inserting the words "or husband" after "wife" in the sixth line. In 1923 the first paragraph of subdivision VII, which concerns loans on personal security, was amended. All these amendments have been incorporated below, as they now form part of Section 5363 of the General Laws of Vermont.

INVESTMENTS.

SECTION 5363.—Assets, may be invested how and in what, limitations. The assets of banks shall be invested as follows:

FIRST MORTGAGES ON REAL ESTATE.

I. (a) In first mortgages of unincumbered real estate, not to exceed in each case sixty per cent of the value of such real estate, if located in Vermont, and not to exceed fifty per cent of the value of such real estate if located elsewhere. Not less than a sixth of the amount of such mortgages shall be upon real estate in this State, treating mortgages made on lands in an adjoining State within twenty miles of the bank making such loan as Vermont mortgage loans, and not more than eighty per cent of the amount of the assets shall be invested in mortgages of real estate; provided that not exceeding sixty per cent of the amount of such assets may be invested in mortgages of real estate outside this State. An investment shall not be made on mortgages of real estate outside of Vermont which is unimproved and unproductive and the amount of such investments on mortgages in Vermont shall not be more than forty per cent of the value thereof. A bank shall not loan to any person, partnership, association or corporation upon real estate mortgage (treating loans to the individual members of a partnership as loans to the partnership) more than thirty thousand dollars, and in addition thereto one per cent of the deposits of such bank in excess of one million dollars. Provided, however, that upon the approval in writing of all the trustees of the bank who are physically able to act, a bank may increase a loan of thirty thousand dollars on Vermont real estate, as stated in this section, to one and one-half per cent of the deposits in excess of one million dollars. A mortgage investment shall not be made except upon the written approval of at least three trustees of the board of investment, who shall certify in writing, according to their best judgment, the value of the premises mortgaged or to be mortgaged. At the expiration of every mortgage loan made for a period of five years or more, such loan shall not be extended or renewed unless three members of the board of investment certify in writing the value, in their best judgment, of the mortgaged premises and unless such value meets the requirements above prescribed.

(b) When buildings are included in the valuation of real estate upon which an investment is made, they shall be insured by the mortgagor in such company as the trustees or board of investment direct, and the policies of insurance shall be duly assigned or the loss made payable to such bank, and such bank may renew such policies in the same or another company as said trustees or board of investment elect, from year to year, or for a longer or shorter period, if the mortgagor neglects so to do; and, when necessary, the treasurer may sign premium notes, and may charge the amount paid for such insurance to the mortgagor.

(c) When a bank takes an accruing mortgage, the only debt which shall be secured thereby or become a lien upon the property described therein shall be the debt described in the mortgage and existing at the time of its execution, and any subsequent direct indebtedness of the mortgagor to such bank; provided, that when the mortgage includes a homestead, the written consent of the wife or husband of the mortgagor to the creation of such subsequent direct indebtedness shall be required.

MUNICIPAL BONDS.

II. (a) In the public funds of the United States or any of the States or the District of Columbia, or in public funds for the payment of principal and interest of which the faith of the United States is pledged.

(b) In the legally authorized bonds or notes of counties, cities, towns, villages, school districts and water districts of the New England States and of any municipal corporation in Vermont having the right to levy and collect taxes in payment of its indebtedness.

(c) In the legally authorized bonds or notes of towns, cities and school districts, having a population according to the last preceding United States or State census of at least one thousand in towns and cities, and five hundred in school districts, and an indebtedness not exceeding five per cent of the last preceding valuation for the assessment of taxes, at the time of the investment in New York, Pennsylvania, Ohio, Michigan, Illinois, Indiana, Iowa, Wisconsin and Minnesota.

(d) In the legally authorized bonds or notes of towns, cities, and school districts having a population according to the last preceding United States or State census of at least four thousand and an indebtedness not exceeding five per cent of the last preceding valuation for the assessment of taxes at the time of the investment in New Jersey, Kansas, Nebraska, North Dakota, South Dakota, Missouri, Oregon, Washington, California, Delaware, Montana, Wyoming, Idaho, Maryland and Utah;

(e) *County Bonds.*—In the legally authorized bonds of counties in any of the above mentioned States having a population according to the last preceding United States or State census of at least twenty thousand and an indebtedness not exceeding five per cent of the last preceding valuation for the assessment of taxes, at the time of the investment. To this there was added in 1919 the following: Bonds issued under this subdivision for building or improving roads, shall not be legal unless they are payable serially; the entire issue payable in not to exceed twenty years; the principal and interest payable from a direct tax levied upon all of the taxable property within the county, and only such portion of such bond issue shall be legal as will be due and payable in not more than fifteen years from date of issue.

(f) In the legally authorized bonds or notes of a city in any of the States above named having a population according to the last preceding United States or State census of at last twenty-five thousand and an indebtedness not exceeding five per cent, or a population of fifty thousand and an indebtedness not exceeding seven per cent of the last preceding valuation for the assessment of taxes, at the time of the investment.

(g) In the legally authorized bonds or notes of a city in any of the States above named having a population according to the last preceding United States or State census of at least one hundred thousand;

(h) *Foreign Bonds.*—In the bonds of the United Kingdom of Great Britain and Ireland, and the bonds of the Republic of France. [As amended in 1919.]

(i) In the bonds of the Dominion of Canada and the various Provinces of Canada.

In subdivisions (c) and (d) the word "indebtedness" shall mean the gross debt less debts created in anticipation of taxes to be paid within one year and the amount of any sinking funds available for the payment of such

indebtedness; and in subdivisions (e) and (f) the word "indebtedness" shall mean the gross debt less debts created in anticipation of taxes to be paid within one year, the amount of any sinking funds available for the payment of such indebtedness and debts created for supplying the inhabitants of the municipality with water.

Banks may invest in bonds described in subdivision (h) not to exceed thirty thousand dollars by any one bank, and in addition thereto two per cent of the deposits of such bank in excess of one million dollars; and in bonds described in subdivision (i) not to exceed thirty thousand dollars by any one bank, and in addition thereto five per cent of the deposits of such bank in excess of one million dollars; but nothing hereinbefore contained shall authorize investments in railroad aid bonds, except such as are issued by municipalities in the State of Vermont or in bonds which are not direct obligations of a municipality or in bonds of municipalities which have within twenty years repudiated or compromised the payment of any debt or defaulted for more than ninety days in the payment of any indebtedness, and the purchase of such securities is hereby prohibited. [As amended in 1919.]

PUBLIC SERVICE COMPANY BONDS.

III. For the purposes of this subdivision:

"Company" shall be construed as a corporation or voluntary association organized under the laws of the United States, or any State thereof, located in and doing business principally within the United States;

"A public service company" shall be construed as a company doing principally a gas, electric, light, electric power or electric railway business serving the public generally;

"Mortgaged bonds" shall be construed as bonds secured primarily by direct and foreclosurable lien upon physical property owned by the obligator in fee;

"Years" shall be construed as calendar years; fiscal years or nearer periods of twelve months next preceding such investment;

"Net income" shall be construed as income after deducting operating expenses, taxes, insurance, rentals, guaranteed interest and guaranteed dividends, and expenditures for maintenance; and

"Annual interest" shall be construed as interest actually paid in each year, except that for the latest year, which shall be construed as one year's interest on the total amount outstanding at the time of the investment.

Not exceeding twenty-five per cent of the deposits of a bank shall be invested in securities authorized under this subdivision and not exceeding two and one-half per cent of such deposits shall be invested in the securities of any one company, if such percentage be in excess of five thousand dollars.

No investment shall be made in the securities authorized under this subdivision of a company or a public service company which is in default on any of its debt, or in the hands of a receiver.

No investment shall be made in the securities authorized under this subdivision unless the net income of the company or public service company in question in each of the three years next preceding such investment shall have been not less than one and one-quarter times the annual interest on the entire funded debt, rentals, guaranteed interest, guaranteed dividends and all fixed charges, and for the purpose of this paragraph "net income" shall be construed as income after deducting operating expenses, taxes, insurance and expenditures for maintenance.

Subject to the foregoing, investments may be made as follows:

In first mortgage bonds and first and refunding mortgage bonds issued or assumed by public service companies and in mortgage bonds of the companies controlled by such public service companies; for the refunding of which mortgage bonds of such companies are specifically reserved, provided that in each of the three years next preceding such investment the net income shall have been either (a) not less than five hundred thousand dollars and not less than one and three-quarters times the annual interest on the bonds in question and all other obligations of corresponding or prior liens, or (b) not less than one hundred fifty thousand dollars and not less than twice the annual interest on the bonds in question and all other obligations of corresponding or prior lien; provided that such bonds are in fact secured either by first lien on the major portion of the mortgaged premises, or by a first and refunding mortgage, or by a lien for the refunding of which bonds which are legal are specifically reserved; and provided that the principal franchise or franchises of such companies extend beyond the maturity of the bonds in question or that such companies operated under indeterminate franchises or permits subject to the regulatory supervision of a State commission of competent jurisdiction, or that in the case of electric railways not less than seventy-five per cent of the mileage owned is located on private right of way owned in fee.

TELEPHONE COMPANIES' BONDS.

IV. (a) In the bonds of telephone companies located in the United States, when such bonds are in fact secured by a first mortgage or a first and refunding mortgage, whether or not the bonds are so designated in their title;

(b) Provided: That gross earnings of any such company shall have been at least one million dollars for each of the last three fiscal years next preceding such investment, and provided further that gross earnings for the fiscal year next preceding such investment shall have been at least forty per cent of the total mortgage debt outstanding at the end of such fiscal year; and

(c) Provided: That net earnings for each of the said last three fiscal years, after deducting all operating expenses, maintenance and depreciation charges, rentals and taxes, shall have been at least two and one-half times the annual interest charge on the entire mortgage debt outstanding at the end of each of the said last three fiscal years next preceding such investment; and provided further that in case additional bonds are issued under the above mentioned mortgages during an incompleted fiscal year, net earnings, as provided above, for the last available twelve months next preceding such investment shall have been at least two and one-half times the interest on all mortgage debt outstanding, including such additional bonds issued.

In the case of the consolidation by a merger of two or more such companies the first mortgage and the first and refunding mortgage bonds of the consolidated company and of the separate companies that composed the consolidated company, when such bonds are secured as provided in subdivision (a), shall be legal investments provided that the combined earnings of the separate companies shall have complied with the requirements in respect to gross earnings in subdivision (b), and provided that the combined net earnings of the separate companies shall have complied with the requirements of subdivision (c).

(d) In the bonds of telephone companies located in the United States, when such bonds are secured by the deposit of collateral having a market value of at least twenty-five per cent in excess of the par value of such bonds; and

(e) Provided: That gross earnings of any such company shall have been at least forty million dollars for each of the last three fiscal years next preceding such investment; and

(f) Provided: That net earnings for each of the said last three fiscal years, after deducting all operating expenses, maintenance and depreciation charges, rentals and taxes, shall have been at least three times the annual interest charge on the entire funded debt outstanding at the end of each of the last three fiscal years next preceding such investment, and provided further that in case additional bonds are issued during an incompleted fiscal year, net earnings as provided above for the last available twelve months next preceding such investments shall have been at least three times the interest on all funded debt outstanding, including such additional bonds issued.

(g) In the bonds of telephone companies doing a general telephone business in this State.

(h) Provided: That gross earnings of any such company shall have been at least fifteen million dollars for each of the last three fiscal years next preceding such investment; and

(i) Provided: That net earnings for each of the said last three fiscal years, after deducting all operating expenses, maintenance and depreciation charges, rentals and taxes, shall have been at least three times the annual interest charge on the entire funded debt outstanding at the end of each of the last three fiscal years next preceding such investment, and provided further that in case additional bonds are issued during an incompleted fiscal year net earnings, as provided above, for the last available twelve months next preceding such investment shall have been at least three times the interest on all funded debt outstanding, including such additional bonds issued.

(j) Provided: That no investment shall be made in the bonds of any such company mentioned in this section, which is in default on any of its debt or which is in the hands of a receiver.

But not more than ten per cent of the deposits shall be so invested.

BONDS OF VERMONT AND NEW ENGLAND RAILROADS.

V. (a) In the notes or bonds of a railroad corporation incorporated under the laws of Vermont, irrespective of the length of such road or the motive power thereof, when issued in accordance with the laws of this State and in compliance with the provisions hereinafter set forth relating to bonds of New England railroads.

(b) In the bonds or assumed bonds of a railroad corporation incorporated in any of the New England States at least one-half of the railroad of whose is located in said States whether such corporation is in possession of and is operating its own road or is leased to another railroad corporation; provided, either that such bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property of such corporation, or by a refunding mortgage as described in paragraphs (3) or (4) of sub-division (g) or that if the railroad and railroad property of such corporation are unincumbered by mortgage, such bonds shall be issued under the authority of one of said States, which provides by law that no such railroad corporation which has issued bonds shall subsequently execute a mortgage upon its road, equipment and franchise, or upon any of its real or personal property, without including in and securing by such mortgage all bonds previously issued, and all its pre-existing debts and liabilities, which provision, so enacted in such State, shall have been accepted by the stockholders of such corporation; and provided, that such corporation has paid in dividends in cash an amount equal to not less than 4% per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment;

(c) In the first mortgage bonds or assumed first mortgage bonds or in the bonds secured by a refunding mortgage as described in paragraph (3) or (4) of sub-division (g) of a railroad corporation incorporated in any of the New England States the railroad of whose is located wholly or in part therein, which have been guaranteed as to principal and interest by a railroad corporation described in sub-divisions (a) or (b) which is in possession of and is operating its own road;

(d) No bond shall be made a legal investment by sub-division (b) unless the corporation which issued or assumed such bond has, during its fiscal year next preceding the date of such investment paid in dividends on its capital stock an amount equal to one-third of the total amount of interest paid on all its direct and assumed funded indebtedness.

No bond shall be made a legal investment by sub-division (c) unless the corporation which guaranteed such bond has, during its fiscal year next preceding such investment, paid in dividends on its capital stock an amount equal to a third of the total amount of interest paid on all its direct, assumed and guaranteed funded indebtedness.

No bond shall be made a legal investment by sub-division (b) or (c) unless the corporation owns in fee not less than 100 miles of standard-gauge railroad (exclusive of sidings) within the United States.

BONDS OF OTHER RAILROADS.

(e) *Description of Corporation.* In the mortgage bonds, as describedin any of the following subdivisions of this clause, of any railroad corporat ion incorporated under the laws of any of the United States;

Provided, that during each of the ten fiscrl years of such railroad corporation next preceding the date of such investment—

(1) Such railroad corporation owned in fee not less than 500 miles of standard-gauge railroad, exclusive of sidings, within the United States, or, if such corporation owned in fee less than 500 miles of such railroad, the gross earnings of such corporation, reckoned as hereinafter provided, shall have been not less than $15,000,000:

(2) Such railroad corporation shall have paid the matured principal and interest of all its mortgage indebtedness;

(3) Such railroad corporation shall have paid in dividends in cash to its stockholders an amount equal to at least 4% upon all its outstanding capital stock;

(4) The gross earnings from the operation of the property of such railroad corporation, including therein the gross earnings of all railroads leased and operated or controlled and operated by said corporation, and the gross earnings from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable upon its entire outstanding indebtedness, the rentals of all leased lines and the interest on all the outstanding indebtedness of railroads, controlled and operated, which is not owned by said corporation, after deducting from said interest and rentals interest and dividends received from the stocks, bonds or notes of railroad corporations not operated by such corporation, which have been deposited with a trustee as the only security to secure the payment of bonds or notes issued by such corporation, but not in excess of the interest on such last-named bonds or notes;

And further *provided*, that—

(5) No bonds shall be made a legal investment by sub-division (g) in case the mortgage securing the same shall authorize a total issue of bonds which, together with all outstanding prior debts of the issuing or assuming corporation, including all bonds not issued that may legally be issued under any of its prior mortgages or of its assumed prior mortgages, after deducting therefrom, in case of a refunding mortgage, the bonds reserved under the provision of said mortgage to retire prior lien debts at maturity, shall exceed three times the outstanding capital stock of said corporation at the date of such investment;

(6) A bond shall not be made a legal investment by sub-division (i) or (j) in case the mortgage securing the same shall authorize a total issue of bonds which, added to the total debt of the guaranteeing corporation as defined in paragraph 5, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of such guaranteeing corporation outstanding at the date of such investment; nor in case at such date the total debt of the corporation which issued such bonds shall exceed three times its outstanding capital stock;

In the case of a mortgage executed prior to the twenty-seventh day of January nineteen hundred and eleven, under which the total amount of bonds which may be issued is not specifically stated, the amount of bonds outstanding thereunder at the date of such investment shall be considered, for the purposes of paragraph 5 and of this paragraph, as the total authorized issue.

(f) *Definition of frst mortg age.* Whenever the term "first mortgage" is used in the following sub-divisions, it shall, unless otherwise qualified, mean, a first mortgage on not less than 75% of the railroad owned in fee at the date of the mortgag e by the railroad corporation on the railroad of which such mortgage is a lien, but in no case on less than 100 continuous miles of standard-gauge railroad, exclusive of sidings; *provided* that:

(1) Seventy-five per cent of the railroad subject to the lien of such mortgage is connected;

(2) For five years prior to the date of investment therein all the railroad subject to the lien of such mortgage at the date of execution thereof has been operated by, and its operations included in, the operations of the railroad corporation which issues, assumes or guarantees such bonds; and

(3) The date of such mortgage is at least five years prior to the date of such investment; except that a first mortgage given in substitution for and not greater in amount than such a first mortgage, and covering the same railroad property, shall be considered to be in accordance with this requirement.

(g) *Direct Obligations.* In bonds issued or assumed by a railroad corporation described in sub-division (e) which are secured by a mortgage which was at the date thereof, or is at the date of such investment:

(1) A first mortgage on a railroad owned in fee by the corporation issuing or assuming such bonds except that, if it is not a first mortgage on 75% of all such railroad owned in feeby such corporation, it shall be a first mortgage on at least 75% of the railroad subject to the lien of such mortgage at the date thereof; but if any stocks or bonds are deposited with the trustee of such mortgage as part security therefor, representing or covering railroad mileage not owned in fee, the bonds secured by such mortgage shall not become legal investments unless such corporation owns in fee at least 75% of the total mileage which is subject to the lien of such mortgage and which is represented or covered by such stocks or bonds;

(2) A first mortgage, or a mortgage or trust indenture, which is in effect a first mortgage upon all the railroad subject to the lien of such mortgage or trust indenture by virtue of the irrevocable pledge with the trustee thereof of an entire issue or issues of bonds which are a first lien upon the railroad of a railroad corporation which is owned and operated, controlled and operated or leased and operated by the corporation issuing or assuming such bonds;

(3) A refunding mortgage which covers at leas 75% of the railroad owned in fee by such corporation at the date of such mortgage and provides for the retirement of all outstanding mortgage debts which are a prior lien upon such railroad owned in fee and covered by such refunding mortgage at the date thereof; but if any of the bonds which such refunding mortgage is given to refund are secured on a railroad not owned in fee by the corporation executing such refunding mortgage, there shall be conveyed and assigned to the trustee of such refunding mortgage either—

First. At least 75% of the railroad on which each issue of bonds to be refunded is secured, free from any mortgage lien except that of the mortgage or mortgages securing the bonds to be refunded, or

Second. At least 75% of the outstanding bonds of each issue which is secured by a mortgage lien upon such railroad; and all of such railroad not owned in fee which is so subjected to the lien of such refunding mortgage shall be the railroad of one or more railroad corporations which are owned and op-

erated, controlled and operated or leased and operated by the corporation issuing or assuming said refunding mortgage bonds; but in no case shall the bonds secured by such refunding mortgage become a legal investment unless they mature at a later date than any bonds which such refunding mortgage is given to refund, nor unless the total mileage subjected to the lien of such refunding mortgage in accordance with the requirements of this paragraph is at least 25% greater than the mileage covered by any one of the mortgages securing bonds which such refunding mortgage is given to refund; or

(4) A mortgage upon not less than 10% of the railroad exclusive of sidings, owned in fee at the date of such mortgage by the corporation issuing or assuming such bonds, but in no case on less than 500 continuous miles of standard-gauge railroad; *provided*, that:

First. Such mortgage is a first or second lien upon not less than 75% of the total railroad covered by such mortgage at the date thereof, and which provides for the retirement of all mortgage debts which are a prior lien upon such railroad owned in fee and covered by such mortgage, at the date of the execution thereof;

Second. The bonds secured by such mortgage mature at a later date than, and cover a mileage at least 25% greater than is covered by, any of the bonds secured by a prior lien mortgage so to be retired; and

Third. The date of said mortgage shall be at least five years prior to the date of such investment.

(h) *Bonds underlying refunding mortgages.* Mortgage bonds or bonds secured by mortgage bonds which are a direct obligation of, or which have been assumed, or which have been guaranteed by endorsement as to both principal and interest, by a railroad corporation whose refunding mortgage bonds are made a legal investment under paragraphs (3) or (4) of subdivision (g); *provided*, that:

(1) Said bonds are prior to and are to be refunded by such refunding mortgage;

(2) Said refunding mortgage covers all the real property upon which the mortgage securing said underlying bonds is a lien; and

(3) In the case of bonds so guaranteed or assumed, the corporation issuing said bonds is owned and operated, controlled and operated or leased and operated, by said railroad corporation.

(i) *Guaranteed obligations.* Bonds which have been guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the provisions of sub-division (e); *provided*, that:

(1) Such bonds are secured by a first mortgage on the railroad of a railroad corporation which is owned and operated, controlled and operated or leased and operated by the corporation guaranteeing such bonds.

(2) In the case of a leased railroad, the entire capital stock of which, except shares qualifying directors, is not owned by the lessee, the rental includes an amount to be paid to the stockholders of said leased railroad equal to at least 4% per annum upon that portion of the entire capital stock thereof outstanding which is not owned by the lessee.

(j) *Same.* In first mortgage bonds of a railroad corporation which during each of its ten fiscal years next preceding the date of such investment has complied with all the requirements of paragraphs (2), (3) and (4) of subdivision (e), *provided* that such bonds are guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the requirements of sub-division (e) preceding paragraph (5) thereof, notwithstanding that the railroad of such issuing corporation is not operated by such guaranteeing corporation.

CORPORATION NOT TO LOSE CREDIT BY TEMPORARY DISTURBANCE OF RELATION OF GROSS EARNINGS TO FIXED CHARGES.

(k) Bonds which have been or shall become legal investments under any of the provisions of this Act shall not be rendered illegal, although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding two successive fiscal years to comply with the requirements of paragraph (4) of sub-division (e); but no further investment in the bonds issued, assumed or guaranteed by such corporation shall be made during such period. If, after the expiration of such period, such corporation complies for the following fiscal year with all the requirements of subdivision (e), it shall be regarded as having complied therewith during such period.

BONDS NOT ILLEGAL ON ACCOUNT OF CONSOLIDATION.

(l) Bonds which have been or shall become legal investments under any of the provisions of this Act shall not be rendered illegal, although the property upon which they are secured has been or shall be conveyed to or legally acquired by another railroad corporation, and although the corporation which issued or assumed such bonds has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of such bonds, and so long as it shall continue to pay regularly interest or dividends, or both, upon the securities issued against, in exchange for, or to acquire the stock of, the corporation consolidated, or the property purchased, or upon securities subsequently issued in exchange or substitution therefor, to an amount at least equal to 4% per annum upon the capital stock outstanding at the time of such consolidation or purchase of such corporation which issued or assumed such bonds

CREDIT OF CORPORATION NOT LOST BY CONSOLIDATION.

(m) If a railroad corporation which has complied with all the requirements of sub-division (e) preceding paragraph (5) thereof, except that the period of compliance is less than ten, but not less than five successive years,) shall be or shall have been, thereupon consolidated or merged with, or its railroad purchased and all of the debts of such corporation assumed by, another railroad corporation incorporated under the laws of any of the United States, such corporation so succeeding shall be considered as having complied with all the provisions of sub-division (e) preceding paragraph (5) during those successive years next preceding the date of such consolidation, merger or purchase, in which all such consolidated, merged or purchased corporations, if considered as one continuous corporation in ownership and possession, would have so complied; *provided*, that such succeeding corporation shall continue so to comply for a further period which shall make such compliance equivalent to at least ten successive years, but which shall be in no case less than the two fiscal years next following such consolidation, merger or purchase.

STATUS FIXED DURING FEDERAL OPERATION OF RAILROADS
[Added in 1919.]

(n) Railroad bonds which were legal investments for savings banks at the time when the Government of the United States, under the Act of Congress, approved Mar. 21 1918, took over the operation of the railroads issuing such bonds, shall not become illegal investments by reason of the operation of the railroads by the Federal Government. The time during which any such railroad is operated by the Federal Government shall be excluded, including the year in which the Government operation ends, in determining the compliance of any such railroad with the provisions of this section; provided, however, that in case a railroad corporation the mortgage bonds of which would become legal for investment under subdivision (e) of part V of this section upon its compliance with the requirements of said subdivision shall have complied with the requirements of said subdivision during the ten years or more next preceding Jan. 1 1918, such railroad corporation shall be deemed to have complied with the requirements of said subdivision during the period of the Government operation of its railroad, including the year in which such Government operation ends, in computing the time of compliance with the requirements of said subdivision.

BANK STOCKS AND DEPOSITS IN BANKS.

VI. (a) In the stock of any national bank in the New England States or the State of New York; or in the stock of any banking association or trust company incorporated under the authority of and located in this State; but a bank shall not hold bank stock both by way of investment and as security for loans in excess of 10% of its deposits, nor, in any one bank, more than 5% of its deposits, or more than $50,000, or more than 10% of the capital stock of any one bank

(b) A bank may deposit on call in banking associations or trust companies, approved by the Bank Commissioner of this State, and under the supervision of the State or Federal authority, in this State or in the cities of New York, Boston, Chicago, Albany, Philadelphia or Concord, New Hampshire, or in any other bank designated as a depository under the laws of the United States or in national banks in the cities of St. Paul, Minneapolis and Kansas City, or in the chartered banks of the Dominion of Canada, with or without interest as may be agreed upon, sums not exceeding in the aggregate 20% of the assets of such depositing banks; but at no time shall the deposits in Canadian banks exceed 4% of the assets of such depositing bank.

LOANS ON PERSONAL SECURITY, INCLUDING COLLATERAL LOANS.

VII. In loans or renewals of loans of the class hereinafter described, payable and to be paid or renewed at a time not exceeding six months from the date thereof; but not more than a third of the assets of a bank shall be so invested, nor shall a bank loan to a person, partnership, association or corporation upon personal security (treating loans to the individual members of a partnership as loans to the partnership), more than twenty thousand dollars until a bank's deposits amount to one million dollars, after which the sums so loaned may be increased two per cent of the deposits in excess of one million dollars up to, but not exceeding fifty thousand dollars, or (in cases where ten per cent of the capital and surplus exceeds fifty thousand dollars) up to, but not exceeding, ten per cent of the capital, if any, and surplus; but this limitation shall not apply to the purchase of municipal or railroad bonds, or to notes with such bonds as collateral.

(a) A note bearing as makers, sureties, or indorsers, the signature of at least two approved names of residents of this State, or of persons who reside within fifty miles of the bank making the loan;

(b) A note or accepted draft given by individuals, firms, or corporations residing without this State, for goods manufactured within this State and payable to individuals, firms or corporations located within this State and indorsed by at least one responsible citizen of this State;

(c) A note of a corporation incorporated under the laws of this State, with one or more substantial sureties resident in this State, or approved collateral at not more than eighty per cent of its market value;

(d) A note of a responsible borrower with a pledge as collateral, in such form as the bank commissioner shall approve, of;

(1) One or more first mortgages of real estate such as might be lawfully purchased by a bank, as in cases of mortgages bought by the bank, provided the amount of such note is not in excess of the amount which the bank might loan on a note secured by mortgage on said land; or

(2) Municipal bonds in which the bank might legally invest, at not more than ninety per cent of their market value; railroad bonds in which the bank might legally invest, at not more than eighty per cent of their market value; and bank stocks in which the bank might legally invest, at not more than eighty per cent of their market value; or

(3) Deposit books or certificates of deposit of depositors in banks of this State, including national banks, at their full value, and in banks of any of the New England States and of New York, under State or Federal supervision, at not more than ninety per cent of the amount of deposits therein shown, provided written notice of such assignments has been given to the bank carrying the deposit; or

(4) Acceptances based on exports, imports or domestic commercial transactions, when the accepting bank is one that the law permits an account with, and when such acceptances are drawn for not longer than ninety days; or

(5) Other collateral approved by the directors and bank commissioner, at not more than eighty per cent of its market value, which shall be maintained during the life of the note;

(e) Commercial paper indorsed by banks in which the law allows deposits on call to be made, to mature in not more than ninety days, the aggregate amount of such paper in any one bank not to exceed the capital of a trust company, and in the case of a savings bank not to exceed the amount of the surplus which is in excess of five per cent of the deposits and other liabilities except surplus; and a bank to which commercial paper is pledged as collateral security shall forthwith notify the maker and indorsers of such paper that it has been so pledged;

(f) A note of a responsible borrower; provided, however, that the aggregate amount of such loans shall not exceed the average amount of the commercial deposits of a trust company for the six months next preceding, or exceed fifty per cent of the surplus of a mutual savings bank or exceed the capital and surplus of trust companies having no commercial deposits.

BANK BUILDING.

VIII. Five per cent of the deposits of a bank may be invested in the purchase of a suitable building for the convenient transaction of its business, or a site therefor and the erection or repairs of a building thereon, from portions of which not required for its use a revenue may be derived.

REAL ESTATE TAKEN BY FORECLOSURE.

IX. A bank may hold real estate acquired by the foreclosure of a mortgage thereon, owned by or pledged to such corporation, or by purchase at sales made under the provisions of such mortgage, or upon judgment for debts due, or in settlements effected to secure such debts; and such real estate shall be sold by such corporation as soon as a reasonable price can be obtained therefor and within five years after the same is vested in such corporation, except when a majority of the trustees of such corporation shall make application in writing to the Bank Commissioner, stating that, in their opinion, the interests of such corporation require that such real estate be held for a longer period than five years; in which event said Commissioner may extend the time of holding such real estate not to exceed five years.

SECURITIES ACQUIRED IN SETTLEMENT OF INDEBTEDNESS.

X. A bank may hold stocks, bonds, notes or other securities not the subject of legal investment acquired in settlements effected to secure or adjust loans; but unless the length of time such securities may be held is extended, as provided in the preceding clause, they shall be sold within five years after being acquired.

FARM LOAN BONDS AND BANKERS' ACCEPTANCES.

XI. *Farm Loan Bonds.*—In Farm Loan bonds issued by Federal Land banks in accordance with the provisions of an Act of Congress approved July 17 1916, known as "The Federal Farm Loan Act." Approved Feb. 27 1919.

XII. *Bankers' Acceptances; Bills of Exchange; Notes.* A bank may invest in bankers' acceptances and bills of exchange, provided the same are accepted by an incorporated savings bank or a savings bank and trust company, or a national bank doing business in this State, or by a bank incorporated in Boston, New York, or Philadelphia, to an amount not to exceed 20% of its deposits; and a bank may invest in notes endorsed or guaranteed by any of the above named banks to an amount not to exceed 20% of its deposits. Approved April 8 1919.

LIST OF RAILROAD BONDS PREPARED.

Section 5364. *By Bank Commissioner.*—Not later than the first of March in each year, the Bank Commissioner shall prepare a list of the railroad securities which are then legal investment for banks, which list shall at all times be open to public inspection, and shall send a copy thereof to every bank coming within his jurisdiction.

The latest list of railroad bonds which are considered legal investments for savings banks was issued by the Bank Commissioner on March 1 1924. This list appeared in the "Chronicle" April 5 1924, pages 1698 and 1699.

CITIES, COUNTIES AND TOWNS IN THE STATE OF VERMONT.

BARRE.

This city is in Washington Co Incorporated 1895.

aSchool Bonds.

4s '14 A-O $45,000c. Apr 1 '25-'34
4s '14 A-O 65,500c...Oct 1 1934

Water Bonds.

4s '10 J-D $20,000c. Dec 1 '24-'27

BOND. DEBT Apr 9 1924 - $192,500
Floating debt - 85,008
Water debt (included) - 20,000
Assess. value, real - 5,957,075
Assess. value, personal - 1,244,506
Total valuation 1923 - 7,201,581
Grand list, 1923 - 77,480.4
Total tax (per $1 of grand list) 1923 - $3.65
Popular'n 1910. 10,734; 1920. 10,008

INT. on bonds marked (a) at City Treasurer's office; others at Granite Savings Bank & Trust Co.

BENNINGTON, TOWN.

A shire town in Bennington County. Incorporated Feb. 11 1762.

Refunding (*Int. at Treas. office.*)

4s J-J $60,000c. $5,000 yearly

OND. DEBT April 1 1924 $60,000
Assessed value 1923 - 6,717,697
Tax rate (per $1 of grand list) 1923 - $3.00
Population 1910. 8,698; 1920. 9,982

BRANDON GRADED SCH. DIST.

This district (P. O. Brandon) is in Rutland County.

***Refunding Bonds.**

4½s '22 --- $20,000...Nov 1 '27-'46
40,000....Nov 1 1947

BOND. DEBT May 22 '23 $60,000
Floating debt (add'l) - 10,000
Assessed valuation 1922...1,300,000
Grand list 1922 - $12,345
District tax (per $1 of grand list) 1922 - $1.70
Total tax (per $1 of grand list) 1922 - $3.40
Population 1910, 2,712; 1920, 2,874.

* These bonds were issued to take up a like amount of bonds bearing 4% interest and dated 1917.

BRATTLEBORO.

This town is in Windham County.

Sidewalk Bonds.

4s '15 --- $4,000c...Jan 1 1935
4s '15 --- 9,000c....Jan 1935

Brattleboro House & Refund.

4s '13 --- $9,000....Jan 1925
4s '18 J-J 19,000c....1924-1932

Work at Railway Station.

4s '15 J-J $15,000c...Jan 1 1933

BRATTLEBORO (*Concluded*)—
Refunding Bonds.
4s '24 J-J {$6,000c..Jan 1 1927
{19,000c..Jan 1 '28-'44
Street Bonds.
4s '17 J-J $16,000c..Jan 1927-'30
BOND. DEBT Mar 1 '24.. $197,000
Floating debt..... 28,625
Assess. val., real estate....6,110,818
Assess. val., personal.....2,531,020
Valuation of taxable polls.. 533,600
Tot. assess. val. '23 (abt. 2-3 actual).....9,165,438
Total tax rate (per $1 of grand list) 1923.....$2.90
Population 1910, 7,541; 1920, 8,332
INT. on bonds of 1924 at First Nat. Bank of Boston; on some of the others at Brattleboro Trust Co. in Brattleboro.

BRATTLEBORO SCH. DIST.
This district (P. O. Brattleboro) is in Windham County.
4¼s'24 ... {$10,000..May 1 1926
{165,000..May 1 '27-'41
BONDED DEBT..... (?)

BRISTOL.
This village is in Addison County Incorporated Feb. 26 1903.
Water Bonds.
4s J-J $41,000c..$1,000 yrly on July
BD. DEBT (wter) Apr 1 '24..$41,000
Floating debt..... 16,000
Assessed value 1922:
Real.....1,033,882
Personal..... 342,055
Total.....1,375,937
Grand list 1922..... 14,794
Total tax (per $1 of grand list) 1923.....$3.55
Pop'n 1910, 1,180; 1920..... 1,251
INT. at the First Nat.Bk.,Boston.

BURLINGTON.
This city is in Chittenden County Incorporated Feb. 21 1865.
Electric-Light Bonds.
4s '04 J-J $58,000c...July 1 1934
4s '06 J-J 39,000c...July 1 1936
4s '10 J-D 53,000c...Dec 1 1935
4s '10 M-N 50,000c&r..Nov 2 1934
Street Improvement Bonds.
4¾s'22 A-O $50,000c&r..Apr 1 1937
4¾s'23 A-O 50,000....Apr 1 1938
4¾s'24 A-O $50,000....Apr 1 1939
School Bonds.
4s '04 J-J $38,000c...July 1 1934
4s '09 J-J 36,000c...July 1 1939
4s '14 J-J 20,000c...July 1 1934
School Refunding Bonds.
4s '15 A-O $25,000c...Oct 1 1935
3½s J-D 25,000c...Dec 1 1924
Water Bonds.
4s A-O $51,000c...Oct 1 1928
4s '06 J-J 100,000c&r..July 1 1926
Railroad (*Red. beg. Apr. 1 '11*).
4s A-O $50,000c...Apr 1 1931
Refunding Bonds.
4s '04 A-O $87,000c...Sept 1 1929
BOND. DEBT Apr 1 1924 $782,000
Water debt (incl.)..... 151,000
Sinking fund 58,957
Tot.ass'd val.'23(¾ act.)24,408,093
Tax (per $1 of grand list) '23...$2.90
Popul'n 1910, 20,468; 1920, 22,779
INT. at Fourth Nat. Bank, N. Y., and at City Treasurer's office.

CAMBRIDGE.
This town is in Lamoille County.
Refunding Bonds.
4½s'22 J-D {$80,000c..June 1 '25-'40
{1,100c...June 1 1941
BOND. DEBT May 20 '24 $86,100
Sinking fund..... 5,000
Assessed value 1923—
Real..... 753,780
Personal 269,795
Total.....1,023,575
Tot. tax(per $1 of Grd.List) '24 $3.90
Population.....1,593

ENOSBURG FALLS.
This village is in Franklin County.
Water Bonds.
4½s'24 F-A $75,000c...F-A 1924-49
TOT. FD. DT. Feb 1 1924...$29,000
Floating debt (add'l)..... 32,900
Assessed valuation.....900,000
Grant list..... 9,000
Total tax (per $1 of grant list)...$1.95
Population 1910, 1,153; 1920, 1,236
INT. at Boston Safe Deposit & Trust Co., Boston.

ESSEX JUNCTION.
This village is in Chittenden Co Inc. 1892. Population 1910, 1,245; 1920, 1,410
Sewer Bonds.
4¼s'24 M-N {$49,500cMay 1 '29-'61
{500c...May 1 1962
Village Building Bonds.
4s '13 J-J $7,000....July 1 1933
Water bonds.....z$31,000
School bonds..... 27,000
BOND. DEBT Mar 3 '24...$90,625
Floating debt..... 2,900
Sinking fund..... 2,461
Assess. valuation 1923....1,114,824
Total tax (per $1 of grand list) 1922.....$4.00
z INT. at First Nat. Bank, N. Y.; other at First Nat. Bank, Boston.

FAIR HAVEN.
This village is in Rutland County. Incorporated Oct. 1865.
BD.DT.(water)May 14 '24...$44,000
Floating debt (add'l)..... 1,000
Total assess. val. 1923..... 1,452,335
Grand list 1923..... 14,523.35
Total tax (per $1 of grand list)..$4.20
Population 1910, 2,554; 1920, 2,182
INT. at First Nat. Bk.,Fairhaven.

HARDWICK.
This village is in Caledonia County. Inc. Nov. 15 1890. Pop. '10, 2,094; 1920, 1,550.
School Bonds.
4s & 5s J-J $4,000c.....1924-1927
Electric-Light Bonds.
4 '11-'12 J-J $65,000c..Jan 31 1931
4s '13 J-J 41,000c.....1933
4s J-D 12,000c.....1924
BOND. DEBT May 24 '23 $123,000
Sinking fund..... 10,700
Ass'd val., real & pers'l, '23 1,072,707
Total tax (per $1 of grand list) 1923.....$2.10
INT. payable at Hyde Park Bank and C. D. Parker & Co., Boston. Procter Trust Co., Procter, and Village Treasurer's office.

HARTFORD.
This town is in Windsor County.
Refunding Bonds (*tax-free*).
4s '10 A-O $55,000c..Apr 1 '25-'34
BOND. DEBT Feb 1 '24.. $55,000
Floating debt..... 25,000
Assessed value 1923:
Real.....3,183,465
Personal.....1,195,917
Total.....4,379,382
Grand list 1923.....46,551.82
Total tax (per $1 of grand list) 1923.....$3.75
Population 1910, 4,179; 1920 4,739
INT. payable at Treasurer's office.

MIDDLEBURY.
A village in Addison Co. Inc. 1816. Pop'n 1910, 1,866; 1920, 1,993.
Sewer Bonds.
5s Var $10,500r..(Subj to call)
Water Bonds.
4s M-N $50,000c...May 1 1941
(Subject to call May 1 1921.)
BOND. DEBT Jan 1 1924.. $63,500
Assessment debt (add'l)... 50,655
Sinking fund (water)..... 18,418
Tot.assess.val.'23(2-3 act.)1,654,795
Total tax (per $1 grand list)'23..$3.80
INT. at Nat. Park Bank, New York.

MONTPELIER.
The city is situated in Washington County. On March 5 1895 the town, village and school district were consolidated under a city charter.
z School Bonds.
4s '12 A-O $100,000c....Apr 1 1932
Street & Construction Bonds.
5s '21 ... $15,000..July 1 '25-'27
5s ... 55,000.....
4½s'22 s-a 40,000..June 4 '33-'40
City-Hall Bonds.
3½s'07 M-N a$30,000c...May 1 1927
4s '09 F-A z120,000c...Aug 1 1929
BOND. DEBT Apr 1 '24.. $377,500
NOTE DEBT (incl.)..... 7,775
Total assessed value 1923.. 8,867,790
Grand list 1923..... 88,677.90
Total tax (per $1 grand list) '23..$3.05
Population 1910, 7,856; 1920, 7,125
z Subj. to call 10 yrs. bef. maturity.
a 15 years before maturity.
INT. at Treas. office, Old Colony Trust Co., Boston, Montpelier Sav. Bk. & Tr. Co. and Capital Sav. Bk. & Tr. Co., Montpelier.

MORRISVILLE.
This village is in Lamoille County.
Electric Light Bonds (*tax-free*).
4s '09 F-A $71,000c...Feb 1 1929
BOND. DEBT Apr 10 '24.. $71,000
Sinking fund..... 23,500
Assessed valuation 1923....1,413,364
Grand list 1923.....14,133.64
Village tax (per $1 grand list) '23 $0.60
Population 1910, 1,415; 1920, 1,707
INT. at First Nat. Bank, Boston.

NEWPORT.
This city is in Orleans County.
BOND. DEBT Apr 1 1923.. $139,000
Assessed value 1922:
Real.....2,625,683
Personal 647,904
Total.....3,273,587
Grand list 1922..... 35,473
Total tax (per $1 grand list) '22..$3.50
Pop'n., 1910, 3,657; 1920, 4,976.

NORTHFIELD.
This village is in Washington Co.
Water Bonds.
3½s M-S $38,000c..Mch 1 '25-'37
BOND. DEBT (Water) March 17 1923..... $38,000
Assess. val. '23 (abt. ¾ act).1,349,589
Grand list 1923.....13,495.89
Total tax (per $1 grand list) '23..$3.90
Population 1910, 1,918; 1920, 1,916
INTEREST payable at Northfield Nat. Bank.

ORLEANS GRADED SCH. DIST.
This district is in Orleans County.
4½s'23 M-N {$12,000c..Nov 1'24-'29
{24,000c..Nov 1 '30-'37
{16,000c..Nov 1 '38-'41
{5,000c...Nov 1 1942
BOND. DEBT May 1924.. $57,000
Grand List 1923.....$9,597.95
Total tax (per $1 of Gr. List), 1923—District.....$2.20
Total..... 3.81
Population 1920.....1,358
INT. at First Nat. Bank, Boston.

PITTSFORD.
This village is in Rutland County.
Refunding Bonds.
4½s ... $100,000c..Dec 1 '24-'43
BOND DEBT..... (?)
Population in 1920.....562
INT. at Old Colony Trust Co. of Boston.

PROCTOR.
This village is in Rutland County Inc. 1884. Population 1910, 2,758; 1920, 2,692.
Water and Sewer Bonds.
3s J-J $19,000..Jan 1 '25-'36
Ref. & School Bonds.
6s ... 60,000..Apr 1 1937
BOND. DEBT Apr 1 1923.. $113,000
Water debt (included)..... 53,000
Assessed val'n, real estate..1,321,020
Assessed val'n, personal...1,056,710
Total assessed val. 1922...2,377,730
Grand list 1922..... 22,820
Total tax (per $1 grand list) '22..$3.50
INT. at Village Treasurer's office.

RICHFORD.
This town is in Franklin County.
Town Hall Bonds.
4s ...s-a $17,000c....1924-1932
School Bonds.
4s '17 M-S {$16,000c..Sept 1 24-'27
{2,000c...Sept 1 1928
BOND. DEBT Apr 9 '24... $35,000
Floating debt..... 5,000
Grand list 1923..... 20,154
Total tax (per $1 grand list)'23 $3.00
Population 1910, 2,907; 1920, 2,842
INT. at First Nat. Bank, Boston.

ROCKINGHAM.
This town is in Windham County.
Town Hall Refunding Bonds.
4s ... $7,500....$2,500 yrly
School Bonds.
4s '16 J-J $16,500..$2,500 yearly
Refunding Bonds.
4s '14 J-J $19,250..July 1 '25-'31
4½s'22 J-J 50,000c..July 1 '27-'42
(Due $3,500 in 1930, 1934, 1938 and 1942, and $3,000 in each of the other years.)
BOND. DEBT Apr 1 '24.. $96,000
Floating debt (add'l)..... 10,000
Assessed value 1923:
Real.....4,307,027
Personal 1,264,006
Total.....5,571,033
Grand list 1923.....55,710.33
Total tax (per $1 grand list) '23..$2.60
Population, 1910, 6,207; 1920, 6,231.
INT. on 4½s of 1922 at First National Bank, Boston.

RUTLAND.
This city is in a town and a county of the same name. Inc. as a town Sept. 7 1761; city Nov. 19 1892.
General Debt.
4s J-J $25,000c....June 1926
4s g M-N 50,000c....Nov 1924
4s M-N 21,000c... Nov 1938
Refunding Water Debt.
3½s J-J $30,000c.....Jan 1929
Sewer & Sidewalk Bonds.
4½s'24 ... $15,000....May 1 1944
Water Note.
4s ... $2,000.....Nov. 1924
4s M-N 2,000.....Nov 1925
Sewer Debt.
4s g M-N$25,000.....Nov 1924
4s g M-N 75,000c...May 1 1926
4s M-N 16,000c....May 1938
Street Improvement Bonds.
5s '21 ... $50,000..June 1 '26-'30
5s '20 J-J $20,000c..July 1 '24-'25
4½s'22 M-N 50,000..May 1 '31-'35
4½s'22 M-N 25,000....May 1 1942
4¼s g'23 M-N50,000c..May 1 '36-'40
4¼s'24 M-N 50,000c..May 1 '41-'45
Armory Bonds.
5s '20 ... $114,000....Aug 1 1940
Refunding School Notes.
4s M-N $5,000.....Nov 1925
City-Hall Bonds.
3½s g M-S $20,000c...Sept 1 1931
School Debt.
4s M-N $30,000c....May 1925
4s g '07 M-N 50,000c...May 1 1937
4s M-N 20,000c....May 1938
4s '16 J-J {20,000c..July 1 24-'33
{1,000c...July 1 1934
4½s'22 M-N 32,000c...May 1 1942
TOT. BD. DT. Apr 1 '24.. $871,000
Water debt (included)..... 72,000
Sinking fund general..... 343,428
Sinking fund water..... 97,034
NET DEBT Apr 1 '24... 430,538
Assess. val. real..... 8,779,000
Assess. val. personal..... 3,847,138
Total value '23 (½ act.)..12,626,138
Grand list 1923.....126,261.38
Total tax (per $1 grand list) '23..$3.15
Populat'n 1910, 13,546; 1920, 14,954
INT. at First Nat. Bank, Boston

ST. ALBANS.
This city is in Franklin County This city was organized March 2 1897 and comprises the most populous portion of the town of St. Albans.
Street Bonds.
4s '15 J-D $15,000..June 1 '26-'27
4s '23 F-A 20,000c..Aug 1 '33-'36
4s '23 M-S $50,000c..Sept 1 '28-'32
Water Bonds.
4s '12 M-S $50,000c..Oct 1 '28 '31
4s '21J-D15 {5,000c..June 15 1929
{10,000c...June 15 1932
School District Bonds.
4s '11 J-J $15,000c..July 1 '25-'27
Refunding Bonds.
4s '23 M-N {$40,000cNov 1 '33-'36
{30,000cNov 1 '37-'38
{9,000c...Nov 1 1939
Sidewalk Bonds.
4s '05 June $7,000c...June 7 1925
BOND. DEBT Apr 9 '24.. $263,000
Water debt (included)... 65,000
Assess. val., real estate....3,618,731
Assess. val., personal.....1,424,371
Tot.assess.val.'23(act.val.) 5,043,102
Grand list 1923.....$55,033.02
Total tax (per $1 grand list)'23 $3.00
Population 1910, 6,381; 1920, 7,588
INT. at First Nat. Bank, Boston

ST. JOHNSBURY.
This village is in Caledonia Co.
Water Bonds.
4½s'24 A-O$250,000c..Apr 1 '27-'44
BOND. DEBT Mar 1 1924 $310,000
Assessed valuation 1923...5,949,406
Population 1910, 6,693; 1920, 7,164
INT. at First Nat. Bank, St. Johnsbury.

SPRINGFIELD.
This village is in Windsor County. Inc. 1866. Population 1910, 3,250; 1920, 5,283.
4s M-N *$100,000c.....
3s M-N 25,000c.....
BOND. DEBT Apr 23 '24..$125,000
Ass'd val., real & per., '23..7,000,000
Total tax (per $1 gr. list) '24...$0.70
*INT. at Harris, Forbes & Co., Inc., Bost.; others at 1st Nat. Bk., Spgfd.

SPRINGFIELD (TOWN).
This town is in Windsor County. Included in town is the school district of the same name.
School Bonds.
5s '20 A-O $59,500...Oct 1 '24-'30
Refunding Bonds.
5s '21 J-D $108,000..Dec 1 '24-'41
TOT. DEBT Apr 23 '24.. $167,500
Assess. val., real & pers'l'23 8,300,000
Total tax (per $1 Grd. List) '24 $2.64
INT. at Old Colony Trust Co., Boston, and First Nat. Bank, Springfield.

SWANTON, TOWN.
This town is in Franklin County. Population 1910, 3,628; 1920, 3,343.
Railroad Bonds.
3½s ... $10,200c..July 1 '24-'26
School Bonds.
3½s J-J {$8,000c 1924-1927
{25,000c 1928-1932
Refunding Bonds.
4½s'22 A-O $30,000c..Oct 1 '27-'41
BOND. DEBT Feb 1 '24.. $72,000
Assessment debt (add'l)... 13,852
Sinking fund..... 20,000
Grand list 1923..... $21,124.41
Total tax (per $1 gr. list) '23...$3.06
INT. on 4½s at Old Colony Trust Co., Boston.

SWANTON, VILLAGE.
This village is in Franklin County. Population 1910, 1,236; 1920, 1,371.
Funding Bonds.
4½s'23 ... $144,000cJune 1 '25-'48
*Refunding Bonds.
4s '16 F-A {$16,000c..Aug 1 '24-'31,
{30,000c..Aug 1 '32-'41
Water Bonds.
4s ... {$10,000 1924-1928
{65,000 1929
TOT. DT. June '23 (est.).. $300,000
Assess. val. (75% act.)..... 635,155
Grand list 1922..... $8,925
Total tax (per $1 grand list)...$3.66
*INT. at Old Colony Trust Co. Boston.

VERGENNES.
This city is situated in Addison Co. Incorp. in 1788. Pop'n 1910, 1,483; 1920, 1,609.
Water Bonds.
4s '08 J-J $25,000c...Jan 1 1929
Refunding Water Bonds.
4s '14 ... $20,000....Sept 1 1934
TOTAL DEBT Apr 8 '24... $61,613
Water debt (included)..... 52,500
Sinking funds..... 12,900
Grand list 1923.....11,019.56
Total tax (per $1 gr. list) '23..$3.30
INT. at First Nat. Bank, Boston.

WASHINGTON COUNTY.
Montpelier is the county seat.
Hospital Bonds.
5s '21 ... $64,000..$2,000 yearly
5s '21 s-a $64,000..Feb 1 '25-'56
BOND. DEBT Apr 9 1924 $130,000
Total assessed value 1923..29,655,521
Grand list 1923.....$316,961.22
State&Co.tax(per$1 gr.list)'22..$.06¾
State&Co.tax(per $1 gr.list)'23 $.05¾
Pop'n 1910, 41,702; 1920....38,921

WATERBURY.
This village is in Washington County. Incorp. Nov. 20 1882. Population 1910, 1,377; 1920, 1,515.
Water Bonds.
4s '15 J-D $17,000c..June 1 '25-'34
BOND. DEBT April 1924.. $22,000
Floating debt..... 35,018
Assessed val. 1923.....1,035,800
Grand list 1923..... $10,358
Total tax (per $1 gr. list) '23..$4.45
INT. at Waterbury Sav. Bank & Trust Co.

WINDSOR.
This town is in Windsor County.
4s ... $42,000..$1,000 yrly Jan 1
BOND. DEBT Feb 1 '24.. $42,000
Floating debt..... 37,715
Total assess. val. 1923....5,173,650
Grand List 1923.....51,736.50
Total tax (per $1 Gr. List) '24..$2.45
Population 1920.....3,687
Payable at Old Colony Trust Co., Boston.

WINDSOR (TOWN) SCH. DIST.
4½s'20 s-a $60,000..Aug 1 '25-'39
BOND. DEBT Feb 1 '24.. $60,000
Floating debt..... 13,591
Grand List 1923.....51,736.50
Tax rate (per $1 Gr. List) 1923:
School.....$1.00
Total..... 3.60
INT. at First Nat. Bank, Boston.

WINDSOR VILLAGE.
This village is in Windsor County. Inc. 1884. Population 1910, 1,906; 1920, 3,061
*Bonds (Purpose Unknown).
4s ... {$5,000 1924-28
{5,000.....1929
Highway Improvement Bonds.
5s '22 A-O $40,000...Oct 1 '24-'31
aStreet Bonds.
4s ... $17,000.....1924-1940
Sewer Bonds.
4s '11 J-J $11,000c....Jan 1 1931
aRefund. & St. Impt. Bonds.
4s '15 J-J {$11,000c 1924-1934
{8,000c.....1935
*Refunding Water & Sewer Bds.
4s '09 J-J {$4,000c..July 1 '25-'28
{5,000c...July 1 1929
BOND. DEBT Feb 1 '24.. $109,000
Floating debt..... 21,000
Water debt (incuded)..... 11,000

WINDSOR VILLAGE (*Concluded*)
Assessed valuation 1923....4,670,755
Grand list 1923....46,707.55
Total tax (per $1 gr. list) '23....$3.60
INT. on bonds marked (*) at Old Colony Tr. Co., Boston; (a) at State Nat. Bk., Windsor; on 5s of 1922 at the Windsor Co. Tr. Co., Windsor; on other issue at the Village Treasurer's office.

WINOOSKI.
This city is in Chittenden County. Pop'n 1910, 4,520; 1920, 4,932.

City Bonds.

4½s	J-D	$96,000	Dec 31 '24-'47	

Refunding Bonds.

4s '14	J-J	$70,000		Jan 1 1934

($1,000 yearly on July 1.)

Water bonds	$19,000
Sewer bonds (mature 1928)	14,000
BOND. DEBT Jan 15 '24	199,000
Cash on hand	44,629

Assessed val. 1923—

Real	$1,964,900
Personal	403,905
Total	2,368,805
Grand list 1923	23,688.05
Total tax (per $1 grand list) '23	$4.20

INT. at Winooski Savings Bank and Champlain Trust Co.

State of Massachusetts.

ITS

DEBT, RESOURCES, &c.

Admitted as a State....One of Original Thirteen
Total area of State (square miles)....8,315
State Capital....Boston
Governor (term exp. 1st Wed. Jan. 1925)..Channing H. Cox
Sec. of State (term exp. 3d Wed. Jan. '25)..Frederic W. Cook
Treasurer (term exp. 3d Wed. Jan. 1925)..James Jackson
Auditor (term exp. 3d Wed. Jan. 1925)..Alonzo B. Cook
Attorney-General (term exp. 3d Wed. Jan. 1925)..Jay Benton

LEGISLATURE meets annually the first Wednesday in January, and sessions are not limited as to length of time.

HISTORY OF DEBT.—For early history of the State debt see "State and City Supplement" of April 1895, page 18. The debt at present is given in detail in the following table. All loans are payable, both principal and interest, in gold.

Abolition of Grade Crossings.

3½g	'98 M-N	$1,500,000	May 1	1928
3g	'99 M-N	1,500,000	May 1	1929
3½g	'02 M-N	300,000	May 1	1929
3½g	'07 M-N	500,000	Nov 1	1936
3½g	'08 M-N	500,000	Nov 1	1937
3½g	'09 M-N	250,000	Nov 1	1938
3g	'09 M-N	250,000	Nov 1	1938
3½g	'10 M-N	500,000	Nov 1	1939
3½g	'11 M-N	204,000	Nov 1 '24-'35	
		75,000	Nov 1 '36-'40	
3½g	'12 M-N	221,000	Nov 1 '24-'36	
		75,000	Nov 1 '37-'41	

Armory Bonds.

3g	'95-'96 M-S	$150,000	Sept 1	1925
3g	'97-'02 M-S	312,000	Mar 1	1927
3g	'02 M-S	38,000	Sept 1	1931
3½g	'01-'04 M-S	140,000	Sept 1	1931
3g	'02 M-S	75,000	Mar 1	1932
3s	'03 M-S	8,000	Mar 1	1927
3½g	'04 M-S	60,000	Sept 1	1934
3g	'04-'05 M-S	75,000	Sept 1	1934
3½g	'05 M-S	33,000	Mar 1	1935
3½g	'05 M-S	10,000	Sept 1	1935
3½g	'05 M-S	5,000	Sept 1	1934
3½g	'05 M-S	1,000	Mar 1	1927
3½	'06 M-S	35,000	Sept 1	1935
3½	'06 M-S	2,000	Sept 1	1934
3½	'07 M-S	20,000	Sept 1	1935
3½g	'06 M-S	45,000	Mar 1	1936
3½g	'07 M-S	230,000	Mar 1	1937
3½g	'07 M-S	22,000	Sept 1	1937
3½s	'07 M-S	19,000	Mar 1	1936
3½g	'08 M-S	420,500	Mar 1	1938
3½g	'09 M-S	20,000	Sept 1	1938
3g	'09 M-S	5,000	Mar 1	1938
3g	'09 M-S	40,000	Sept 1	1938
3½	'09 M-S	500	Mar 1	1938
3½	'09 M-S	40,000	Sept 1	1938
3½	'10 M-S	6,000	Sept 1	1935
3½	'10 M-S	40,000	Sept 1	1938
3½	'10 M-S	100,000	Sept 1	1939
3½	'11 M-S	50,000	Sept 1 '24-'28	
		108,000	Sept 1 '29-'40	
3½	'12 M-S	52,000	Sept 1 '24-'36	
		12,000	Sept 1 '37-'40	
		1,000	Sept 1 1941	
4s	'13 M-S	156,000	Sept 1 '24-'35	
		48,000	Sept 1 '36-'39	
		27,000	Sept 1 '40-'42	
		78,000	Sept 1 '24-'26	
4s	'14 M-S	384,000	Sept 1 '27-'42	
		17,500	Sept 1 1943	
4s	'15 M-S	88,000	Sept 1 '24-'34	
		45,000	Sept 1 '35-'43	
4s	'16 M-S	105,000	Sept 1 '24-'44	
4s	'17 M-S	70,000	Sept 1 '24-'37	
5s	'18 M-S	24,000	Sept 1 '24-'35	
		1,000	Sept 1 1936	

Defense of Commonwealth Loan Act of 1919.

5s	'20 J-D	$1,620,000	Dec 1 '24-'29	

Highways.

3½g	'97 A-O	$700,000r	Apr 1	1927
3½g	'98 A-O	300,000r	Apr 1	1928
3g	'99-'00 A-O	800,000r	Apr 1 '29-'30	
3g	'01 A-O	350,000r	Apr 1	1931
3g	'02 A-O	10,000r	Apr 1	1932
3½g	'02-04 A-O	665,000r	Apr 1	1932
3½g	'03 A-O	400,000r	Apr 1	1933
3s	'09 A-O	96,000	Oct 1	'24-'39
3½	'05 A-O	54,000	Apr 1	'25-'30
3½	'06 A-O	120,000	Apr 1	'25-'36
3½	'07 A-O	156,000	Apr 1	'25-'37
3½	'08 A-O	231,000	Apr 1	'25-'38
3½	'09 A-O	80,000	Oct 1	'24-'39
3½	'10 A-O	144,000	Oct 1	'24-'39
3½	'11 A-O	170,000	Oct 1	'24-'40
3½	'12 A-O	51,000	Oct 1	'24-'26
		120,000	Oct 1	'27-'36
4s	'13 A-O	55,000	Oct 1	'37-'41
		240,000	Oct 1	'24-'27
4s	'14 A-O	295,000	Oct 1	'24-'28
4s	'15 A-O	51,000	Oct 1	1924
		190,000	Oct 1	'25-'28
4s	'16 A-O	294,000	Oct 1	'24-'30
4s	'17 A-O	267,000	Oct 1	'24-'26
4s	'16 A-O	72,000	Oct 1	'24-'25
		140,000	Oct 1	'26-'29
4s	'17 A-O	108,000	Oct 1	'24-'26
		140,000	Oct 1	'27-'30
4¼	'19 A-O	180,000	Oct 1	'24-'28
		140,000	Oct 1	'29-'32
4½	'18 A-O	144,000	Oct 1	'24-'27
		140,000	Oct 1	'28-'31

Harbor Improvements.

3½g	'97 J-J	$500,000r	Jan 1	1937
4g	'15 J-J	30,000r	Jan 1	1925
		100,000r	Jan 1	'26-'30
4g	'16 J-J	150,000r	Jan 1	'25-'30
5s	'18 J-J	45,000	Jan 1	'25-'33

***Charles River Basin.**

3½g	'04 J-J	$250,000r	Jan 1	1944
3½g	'05 J-J	400,000c&r	Jan 1	1945
3½g	'06-'07 J-J	600,000r	Jan 1	1946
3½g	'07 J-J	1,150,000c&r	Jan 1	1947
3½g	'07 J-J	400,000r	Jan 1	1948
3g	'09 J-J	425,000r	Jan 1	1949
3½g	'09 J-J	425,000r	Jan 1	1949
3½g	'10 J-J	475,000	Jan 1	1950
3½	'11 J-J	160,000	Jan 1 '25-'44	
		36,000	Jan 1 '45-'50	
4g	'14 J-J	30,000	Jan 1	'25-'54
4g	'16 J-J	27,000r	Jan 1	'25-'51

Prisons and Hospital Loans.

3½g	'01-02 M-N	$721,600r	Nov 1	1931
3g	'01 M-N	200,000r	Nov 1	1931
3½g	'03 M-N	746,650r	May 1	1933
3½g	'04 M-N	507,250r	May 1	1934
3½g	'05 M-N	300,000c&r	May 1	1934
3½g	'06 M-N	404,000r	Nov 1	1935
3½g	'06-07 M-N	166,000r	Nov 1	1936
3½g	'07-08 M-N	237,200r	Nov 1	1937
3g	'09 M-N	125,000r	Nov 1	1938
3½g	'09 M-N	130,800r	Nov 1	1938
3½g	'09-10 M-N	2149000	Nov 1	1939
3½g	'11 M-N	180,000r	Nov 1 '24-38	
		22,000r	Nov 1 '39-40	
5s	'07 M-N	219,000	Jan	1937

(or before, at option of State.)

***Metropolitan Sewer.**

3s	g M-S	$6,100,000r	Jan 1	1930
3s	g M-S	500,000r	Mar 1	1935
3½s	g M-S	495,000r	Jan 1	1930
3½s	g M-S	339,000r	Mar 1	1935
3s	g M-S	1,024,912r	July 1	1939
3s	g M-S	65,000r	Mar 1	1936
3½s	g M-S	3,586,000r	July 1	1940
3½s	g M-S	1,046,000r	Jan 1	1943
3½s	g M-S	305,000r	Jan 1	1943
3½g	'04 M-S	392,000r	July 1	1944
3½g	'06 M-S	1,175,000	Jan 1	1946
3g	'09 M-S	150,000c	Jan 1	1941
3½s	g M-S	263,000c	Jan 1	1949
3½s	g M-S	34,000r	Jan 1 '25-'41	
4s	'13 J-J	160,000r	Jan 1 '25-'40	
		108,000r	Jan 1 '41-'52	
4g	'15 J-J	54,000r	Jan 1 '25-'36	
		36,000r	Jan 1 '37-'45	
4g	'16 J-J	54,000	Sept 1 '24-'50	
4g	'16 J-J	140,000	Sept 1 '24-'37	
4g	'16 J-J	135,000	Sept 1 '38-'52	
4s	'17 M-S	231,000	Sept 1 '24-'56	
4s	'17 M-S	33,000	Sept 1 '24-'56	
5s	'18 M-S	40,000	Sept 1 '24-'27	
		225,000	Sept 1 '28-'52	
4s	'22 M-S	54,000r	Sept 1 '24-'41	
		40,000r	Sept 1 '43-'61	
4½	'20 M-S	126,000	Sept 1 '24-'44	
		75,000	Sept 1 '45-'59	
4s	'23 M-S	174,000	Sept 1 '24-'52	
		50,000	Sept 1 '53-'62	

Massachusetts War Loans.

3s	g A-O	$1,240,000r	Apr 1	1928
4¼	'19 M-N	175,000	Nov 1 '24-'28	

Hospital Loans.

3g	'95-'98 M-N	$172,500r	Nov 1	1925
3½g	'01 M-N	128,000r	Nov 1	1925
3g	'99-'00 M-N	110,450	May 1	1929
3½g	'01-'02 M-N	73,000r	May 1	1929
3½g	'03 M-N	150,000r	May 1	1933
3½g	'06 M-N	75,000r	Nov 1	1935
3½g	'06-'07 M-N	80,000r	Nov 1	1936
3½g	'08 M-N	300,000r	Nov 1	1937
3½	'10 M-N	118,000	Nov 1	1939
3s	'95 M-N	160,000	Nov 1	1925
3½	'03 M-N	50,000	May 1	1933
3½	'10 M-N	15,000	Nov 1	1939

State-House Construction.

4g	'14 A-O	$250,000r	Oct 1	'24-'33
4s	'15 A-O	165,000r	Oct 1	'24-'34
4g	'16 A-O	60,000r	Oct 1	'24-'35
4g	'16 A-O	400,000r	Oct 1	'24-'39
4s	'17 A-O	240,000	Oct 1	'24-'29
		245,000	Oct 1	'30-'36

***Water Loan (Metropolitan).**

3½g	J-J	$13,000,000c	July 1	1935
3½	'98 J-J	4,000,000c	Jan 1	1938
3g	'99-'00 J-J	4,000,000c	July 1	1939
3g	'01 J-J	6,900,000c&r	Jan 1	1941
3½g	'01 J-J	3,100,000r	Jan 1	1941
3½g	'02 J-J	3,500,000r	Jan 1	1941
3½s	g J-J	4,000,000r	Jan 1 '43-'44	
3½g	'05 J-J	650,000c&r	Jan 1	1945
3½s	g J-J	$1,350,000c	Jan 1	1946
3½g	'09 J-J	199,000c	Jan 1	1949
3sg	'09 J-J	199,000c	Jan 1	1949
3½g	'10 J-J	500,000	Jan 1	1950
3½s	'11 J-J	135,000	Jan 1 '25-'51	
3½s	'12 J-J	110,000	Jan 1 '25-'46	
		20,000	Jan 1 '47-'51	
4sg	'14 J-J	168,000	Jan 1 '25-'48	
		20,000	Jan 1 '49-'52	
4sg	'15 J-J	273,000r	Jan 1 '25-'45	
		100,000r	Jan 1 '46-'55	
4sg	'16 J-J	38,000r	Jan 1 '25-'42	
		14,000r	Jan 1 '43-'56	
4s	'17 J-J	115,000	Jan 1 '25-'47	
4¼s	'19 J-J	36,000	Jan 1 '25-'30	
		95,000	Jan 1 '31-'49	
4¼s	'20 J-J	30,000	Jan 1 '25-'54	
4s	'22 J-J	234,000	Jan 1 '25-'42	
		240,000	Jan 1 '43-'62	
4s	'23 J-J	57,000	Jan 1 '25-'43	
		40,000	Jan 1 '44-'63	
4s	M-N	1,000,000	Jan 1 '25-'64	

Port of Boston Bonds.

4s	'13 F-A	$1,500,000	Aug 1 '24-'43	
		55,000	Aug 1	1944
		525,000	Aug 1 '45-'51	
		50,000	Aug 1	1952
4s	'14 F-A	2,250,000	Aug 1 '24-'53	
4s	'15 F-A	75,000	Aug 1 '24-'26	
		1,000	Aug 1	1927
		650,000	Aug 1 '29-'54	
4s	'17 F-A	49,000	Aug 1	1924
		600,000	Aug 1 '25-'36	
4¼s	'18 F-A	730,000	Aug 1 '24-'53	
		25,000	Aug 1	1957

Cambridge Subway.

5sg	'20 M-N	$846,000r	May 1 '25-'38	
4½g	'20 M-N	6,860,000r	May 1 '39-'70	
(See V. 110, p. 1555, for maturity.)				
4s	M-N	92,000	May 1 '25-'70	
		4,000	May 1 '71-'74	

***Court House Bonds.**

3½s	'07 M-S	$78,000	Mar 1 '25-'37	
3½s	'08 M-S	84,000	Mar 1 '25-'38	
3½s	'10 M-S	256,000	Sept 1 '24-'39	
3½s	'11 M-S	20,000	Sept 1 '24-'33	

Medfield Insane Asylum.

3½sg	A-O	$174,399r	Apr 1	1927
3½g	'03 A-O	165,500r	Apr 1	1933
3½g	'04 A-O	108,000r	Apr 1	1934
3½g	'07 A-O	22,000r	Apr 1	1936

***Parks (Metropolitan).**

3½sg	J-J	$1,800,000r	Jan 1	1934
3½g	'96 J-J	2,600,000r	Jan 1	1936
3½g	'97 J-J	2,400,000r	Jan 1	1937
3½g	'98 J-J	1,100,000r	July 1	1938
3s	J-J	1,605,000	July 1	1939
3sg	'00 J-J	325,000r	July 1	1940
3½g	'02 J-J	450,000r	Jan 1	1940
3sg	'01 J-J	750,000r	Jan 1	1941
3.20g	'03 J-J	100,000r	Jan 1	1943
3½g	'03 J-J	135,000r	Jan 1	1943
3½g	'03 J-J	640,000r	July 1	1943
3½g	'04 J-J	600,000r	Jan 1	1944
3½g	'05 J-J	670,000c&r	Jan 1	1945
3½g	'06 J-J	600,000c&r	Jan 1	1946
3½g	'07 J-J	600,000r	Jan 1	9147
3½g	'08 J-J	125,000r	Jan 1	1928
3s	'09 J-J	60,000r	Jan 1	1949
3½s	'09 J-J	60,000	Jan 1	1949
4sg	'13 J-J	145,000	Jan 1 '25-'53	
4s	g J-J	150,000	Jan 1 '25-'54	
3½g	'11 J-J	27,000	Jan 1 '25-'51	
3½s	'12 J-J	6,000	Jan 1 '25-'32	
4s	'13 J-J	28,000	Jan 1 '25-'31	
4s	'14 J-J	5,000	Jan 1 '25-'29	
		2,500	Jan 1 '30-'34	
4s	'15 J-J	500	Jan 1	1925
4sg	'15 J-J	11,500r	Jan 1	1925
		200,000r	Jan 1 '26-'45	
4s	'16 J-J	5,000	Jan 1	1925
4s	'16 J-J	4,000	Jan 1 '25-'26	
		30,000	Jan 1 '27-'56	
4s	'16 J-J	224,000	Jan 1 '25-'56	
4sg	'16 J-J	180,000r	Jan 1 '25-'33	
		10,000r	Jan 1	1934
4s	'17 J-J	15,000	Jan 1 '25-'27	
4s	'17 J-J	69,000	Jan 1 '25-'27	
5s	'18 J-J	2,000	Jan 1 '25-'26	
5s	'18 J-J	2,000	Jan 1 '25-'26	
4¼s	'20 J-J	210,000	Jan 1 '25-'45	
4s	'23 J-J	252,000	Jan 1 '25-'33	
		270,000	Jan 1 '34-'43	

* Nominal or contingent debt except "parks," of which $3,276,262.50 is a direct State obligation. Two-thirds ($299,999 98) of the Court-house loans contingent debt. See below.

PUBLIC SALES OF BONDS.—A bill passed the Legislature in 1904 directing the Treasurer to advertise all future sales of State bonds instead of disposing of them at private sale, as had been the previous practice. (V. 78, p. 1565.)

INTEREST is payable at State Treasury in Boston.

TOTAL DEBT, SINKING FUNDS, &C.—

	Dec. 1 1923.	*Dec.* 1 1922.	*Dec.* 1 1921.	*Dec.* 1 1920.
Total funded debt	$126,396,912	$133,416,162	$138,049,135	$143,150,661
Sinking funds, &c	53,873,739	56,420,165	53,782,219	50,914,469
Net debt	$72,523,173	$76,995,997	$84,266,916	$92,236,192

The above debt is of two classes: the Direct Debt, for the payment of which the Commonwealth is directly and entirely responsible; and the Nominal or Contingent Debt, for which the Commonwealth has loaned its credit to sundry cities and towns for various purposes, the payment of which is guaranteed by sinking funds (sufficient to pay the debt at maturity) provided by a direct annual tax on the cities and towns for which the debt has been incurred. On Dec. 1 1923 these classes and the sinking funds applicable thereto were as follows:

	Direct Debt.	*Contingent Debt.*	*Grant Total.*
Bonded debt	$40,046,512.52	$86,350,399.48	$126,396,912.00
Sinking funds	19,254,279.08	34,619,460.86	53,873,739.94
Net debt	$20,792,233.44	$51,730,938.62	$72,523,172.06

ASSESSED VALUATION.—The State's assessed valuation follows:

Years—	*Real Estate.*	*Personal Property.*	*Total.*
1923	$4,968,716,451	$1,009,435,977	$5,978,152,428
1922	4,706,612,305	1,008,765,039	5,715,377,344
1921	4,525,853,852	1,020,792,388	5,546,646,240
1920	4,368,363,457	975,790,200	5,344,153,657
1919	3,979,836,078	919,024,221	4,898,860,299
1918	3,885,495,341	853,481,248	4,738,976,589
1917	3,808,405,899	730,592,172	4,538,998,071
1916	3,686,483,258	1,275,754,750	4,962,238,008
1915	3,573,681,970	2,500,599,981	6,074,281,951
1914	3,467,560,721	2,537,852,080	6,005,412,801
1912	3,216,714,460	2,262,565,233	5,479,279,693
1910	2,977,075,471	2,050,079,335	5,027,154,806
1905	2,600,445,146	1,621,835,908	4,222,281,054
1900	2,315,687,381	1,562,983,689	3,878,671,070
1890	1,600,137,807	1,013,077,330	2,613,215,137
1880	1,111,160,072	816,695,358	1,927,855,430

Under the provisions of the Income Tax Law, which became effective in 1917, the intangible personal property is no longer taxable by local board of assessors, which accounts for the decrease in valuation of the assessed personal property in 1917 and thereafter.

The larger portion of the State's revenue is derived from corporations, national bank stocks, savings bank and inheritance taxes. In 1923 the tax assessed aggregated $27,070,599.52, of which $14,290,488 accrued to the Commonwealth and the balance is apportioned to cities and towns. Of the total of $27,070,599.52, $3,273,042.10 was assessed upon public service corporations, $9,483,366.21 upon domestic business corporations, $2,565,190.97 upon foreign business corporations, $1,757,288.82 upon savings banks, $681,761.92 upon national banks and $6,578,217.41 upon inheritances.

POPULATION OF STATE.—

1920	3,852,356	1900	2,805,346	1860	1,231,066	1820	523,287
1915	3,693,310	1890	2,238,943	1850	994,514	1810	472,040
1910	3,366,416	1880	1,783,080	1840	737,699	1800	422,845
1905	3,003,635	1870	1,457,351	1830	610,408	1790	378,787

DEBT LIMITATIONS.—The only provision in the constitution of Massachusetts limiting the power of the Legislature to create State indebtedness is contained in a constitutional amendment adopted in Nov. 1918 which constitutes Article 62, Articles of Amendment, the text of which follows:

Sec. 1. The credit of the Commonwealth shall not in any manner be given or loaned to or in aid of any individual, or of any private association, or of any corporation which is privately owned and managed.

Sec. 2. The Commonwealth may borrow money to repel invasion, suppress insurrection, defend the Commonwealth or to assist the United States in case of war, and may also borrow money in anticipation of receipts from taxes or other sources, such loan to be paid out of the revenue of the year in which it is created.

Sec. 3. In addition to the loans which may be contracted as before provided, the Commonwealth may borrow money only by a vote, taken by the yeas and nays, of two-thirds of each House of the General Court present and voting thereon. The Governor shall recommend to the General Court the term for which any loan shall be contracted.

Sec. 4. Borrowed money shall not be expended for any other purpose than that for which it was borrowed or for the reduction or discharge of the principal of the loan.

Note.—Last year we gave the above sections as having constituted Articles 112, 113, 114 and 115 of the Rearranged Constitution, ratified by the voters Nov. 4 1919, but which was later declared void by the State Supreme Court (see V. 113, p. 751).

MUNICIPAL INDEBTEDNESS.—There appears to be no constitutional limit upon municipal indebtedness, but legislation governing the creation of debts of cities, towns and districts has been passed from time to time, and it might safely be said that this subject is treated more thoroughly in Massachusetts than in any other State. The legal limitations placed upon the borrowing power of cities, towns and districts may be found in Chapter 44 of the General Laws. In the following paragraphs we endeavor to summarize the provisions of this Chapter as to municipal debts, long and short term, sinking funds and maturities.

Long Term Debts, Limit of.

Under Section 10 debts of cities, except Boston, are limited to 2½%, and towns to 3% of the average assessed valuation for three years, less abatements of the preceding year. In computing the debt subject to these limitations, debts authorized outside the limit, as provided in Section 8, are to be deducted from the total debt, leaving the debt inside the limit, as described in Section 7. From this is to be deducted the sinking funds applicable to it, giving the net debt subject to the limitation. We give below the text of Sections 2, 3, 7, 8 and 10, which contain these provisions:

Sec. 2. Except in Boston and except as otherwise expressly permitted by law, cities and towns shall incur debts only in the manner of voting and within the limitations as to amount and time of payment prescribed in this chapter; but this section shall not be construed as prohibiting any city, town or district from placing additional restrictions, consistent with this chapter, upon the manner of incurring debt, nor as affecting the right of any city, town or district to incur debt under any special Act; but no debt may be authorized under a special Act except by a two thirds vote, unless the Act so provides.

Sec. 3. The indebtedness of a city or town for a specific purpose shall be its net indebtedness which shall be the total indebtedness for that purpose after deducting the amount of sinking funds applicable to the same. The indebtedness to which the debt limit imposed by Section 10 shall be applied shall be the total net indebtedness of the city or town after excluding debts exempted from the operation of said Section.

Sec. 7. Cities and towns may incur debt, within the limit of indebtedness prescribed in Section 10, for the following purposes, and payable within the periods hereinafter specified, provided that as to each such purpose, except those described in paragraphs (15), (16), and (17), only such sum may in any year be authorized to be borrowed as exceeds 25 cents per $1,000 of the valuation of the city or town for the preceding year.

(1) For the construction of sewers for sanitary and surface drainage purposes and for sewage disposal, thirty years,

(2) For acquiring land for public parks or public domain under chapter 45, thirty years; but no indebtedness incurred for public domain shall exceed ½ of 1% of the last preceding assessed valuation of the city or town.

(3) For acquiring land for any purpose for which a city or town is or may hereafter be authorized to acquire land, not otherwise herein specified, and for the construction of buildings which cities and towns are or may hereafter be authorized to construct, including the cost of original equipment and furnishing, twenty years.

(4) For the construction of additions to school houses or buildings to be used for any municipal purpose, including the cost of original equipment and furnishings, where such additions increase the floor space of said buildings, twenty years.

(5) For the construction of bridges of stone or concrete, or of iron superstructure, twenty years.

(6) For the original construction of public ways or the extension or widening thereof, including land damages and the cost of pavement and sidewalks laid at the time of said construction, ten years.

(7) For the construction of stone, block, brick or other permanent pavement of similar lasting character, ten years.

(8) For macadam pavement or other road material under specifications approved by the Division of Highways, five years.

(9) For the construction of walls or dikes for the protection of highways or property, ten years.

(10) For the purchase of land for cemetery purposes, ten years.

(11) For the cost of additional departmental equipment, five years.

(12) For the construction of sidewalks of brick, stone, concrete or other material of similar lasting character, five years.

(13) For connecting dwellings or other buildings with common sewers, when the cost is to be assessed in whole or in part on the abutting property owners, five years.

(14) For the abatement of nuisances in order to conserve the public health, five years.

(15) For extreme emergency appropriations involving the health or safety of the people or their property, five years.

(16) For the payment of final judgments rendered after the fixing of the tax rate for the current year, one year.

(17) For such other emergency appropriations as shall be approved by a board composed of the Attorney-General, the State Treasurer and the Director, one year.

Sec. 8. Cities and towns may incur debt, outside the limit of indebtedness prescribed in Section 10, for the following purposes and payable within the periods hereinafter specified:

Debts may be authorized under this section only by a two-thirds vote.

(1) For temporary loans under Sections 4, 5, 6 or 17, one year.

(2) For maintaining, distributing and providing food, other common necessaries of life and temporary shelter for their inhabitants upon the occasions and in the manner set forth in Section 19 of Chapter 40, two years.

(3) For establishing or purchasing a system for supplying the inhabitants of a city or town with water, for the purchase of land for the protection of a water system, or for acquiring water rights, thirty years.

(3*a*) For the construction of filter beds, standpipes and reservoirs, twenty years.

(3*b*) For laying and relaying street water mains of six inches or more in diamater, fifteen years.

(4) For the extension of water mains and for water departmental equipment, five years.

(5) For establishing, purchasing, extending, or enlarging a gas or electric lighting plant within the limits of the territory within which such gas or electric lighting plant is authorized to distribute its product, twenty years; but the outstanding indebtedenss so incurred shall not exceed in a town 5% and in a city 2½% of the last preceding assessed valuation of such town or city.

(6) For acquiring land for the purposes of a public playground, as specified in Section 14 of Chapter 45, thirty years; but the indebtedness so incurred shall not exceed ½ of 1% of the last preceding assessed valuation of the city or town.

(7) For acquiring land or constructing buildings or other structures, including the cost of original equipment, as memorials to soldiers, sailors and marines, twenty years; but the indebtedness so incurred shall not exceed ½ of 1% of the last preceding assessed valuation of the city or town.

(8) For payment of an assessment for a proportionate share of the expense of construction of a county tuberculosis hospital under Section 83 of Chapter 111, twenty years.

(9) For acquiring street railway property under Sections 143 to 158 inclusive, Chapter 161, operating the same, or contributing toward the sums expended by a transportation area for capital purposes, ten years; but the indebtedness so incurred shall not exceed 2% of the last preceding assessed valuation of the city or town.

Debts mentioned in clause (1) of this section shall be payable as provided for in Sections 4, 5, 6 and 17. Debts for all other purposes mentioned in this section shall be payable within the periods above specified from the date of the first issue of bonds or notes on account thereof, and may be incurred in accordance with the laws relating to such purposes, so far as they are consistent with this chapter. Debts, except for temporary loans, may be authorized under this section only by a two-thirds vote.

Debts mentions in clauses (3) and (4) of this section shall not be authorized to an amount exceeding 10% of the last preceding assessed valuation of the city or town.

Sec. 10. Except as otherwise authorized by law, a city shall not authorize indebtedness to an amount exceeding 2½%, and a town shall not authorize indebtedness to an amount exceeding 3%, on the average of the assessors' valuations of the taxable property for the three preceding years, the valuations being first reduced by the amount of all abatements allowed thereon previous to Dec. 31 of the preceding year. All debts, except those expressly authorized by law to be incurred outside the debt limit, shall be reckoned in determining its limit of indebtedness under this section.

Section 9 provides that fire, water, light and improvement districts may, by a two-thirds vote of the electors, authorize debt for the purposes prescribed, and payable within the periods specified in Sections 7 and 8.

Temporary Loans.

Sections 4, 5, 5*a*, 6, 6*a*, and 17 authorize the issuance of temporary loans, payable in not more than one year from date, in anticipation of revenue, for current expenses, for the payment of any land damages or expenses of altering grade crossings or any proportion of expenses of constructing a highway in anticipation of reimbursement by the Commonwealth or county, and for highway improvements in anticipation of reimbursement by the county, and in anticipation of the sale of bonds. Section 18 permits the sale of these notes at discount.

Sinking Funds Abolished—Serial Payments.

Section 47, part of an Act adopted in 1913, abolished sinking funds in cities and towns, excepting Boston, but allowed the continuation of funds established prior to May 28 1913. The establishment of sinking funds in districts after March 20 1915 was prohibited by an Act passed in 1915.

Section 19 provides a serial method for paying off obligations. The first payment is to be made not later than one year from date of issue, but the first payment on bonds issued for the purchase or establishing of a water supply system may be delayed to three years from date.

EXEMPTION FROM TAXATION.—Clause 15, Sec. 5, Part I, Chapter 490, of the Acts of 1909, as amended by Chapter 83, Laws of 1914, provides that the following securities shall be exempt from taxation: "Bonds or certificates of indebtedness of the Commonwealth issued since the first day of January in the year 1906, and bonds, notes and certificates of indebtedness of any county, fire district, water supply district, light district, watch district or improvement district, city or town in the Commonwealth which may be issued on or after the first day of May in the year 1908, stating on their face that they are exempt from taxation in Massachusetts."

The 1917 Legislature passed an Act (Chapter 257, Laws of 1917) exempting from taxation savings deposits when invested in bonds or certificates of indebtedness of the United States. The Act in full follows: "Deposits in savings banks, including such savings banks as are called institutions for savings, deposits in the savings departments of trust companies, and also deposits in the Massachusetts Hospital Life Insurance Company, shall be exempt from taxation when invested in bonds or certificates of indebtedness of the United States of America."

TAXATION OF MORTGAGES.—Chapter 761, Laws of 1914, given in full in the "Chronicle" of July 18,1914, page 212, provides that a bond secured by mortgage on tangible property located within or without the Commonwealth which is subject to taxation wherever located, and which is there actually taxed, shall be exempt from taxation within the Commonwealth of Massachusetts upon registration of the same with the Tax Commissioner and upon the payment to him of a fee of $3 per $1,000 annually.

INCOME TAX.—The 1916 Legislature passed a bill (Chapter 269, Laws of 1916) providing for a tax on incomes in accordance with a constitutional amendment adopted in Nov. 1915. See "State and City" Department" of "Chronicle" for June 3 1916. The law has been declared constitutional by the State Supreme Court. V. 104, p. 2664. In 1920 the Legislature passed five amendments to the law. V. 111, p. 408.

In Oct. 1922, the U. S. Supreme Court held that revenues from taxes on incomes could be used for educational purposes. V. 115, p. 1964.

SAVINGS BANK INVESTMENTS—POWER AND RESTRICTIONS.—The provisions regarding savings bank investments in Massachusetts are found in Sec. 54, Chapter 168 of the General Laws of 1921, as since amended. The statute as it now stands is the result of numerous changes made from time to time. The amendments of 1908 are referred to in V. 87, p. 257, and in an editorial article on pages 5 and 6 of the "State and City Supplement" for May 29 1909. The law was further amended in 1909 and 1912 (see "Chronicle" of May 25 1912, "State and City Department"); Clause Fourteenth was added in 1913; the last two paragraphs of the section relating to street railways were added in 1915, and in 1918 the Legislature authorized savings banks and savings departments of trust companies in Massachusetts to invest in Farm Loan bonds issued by Federal Land banks, and also the investment by savings banks in bankers' acceptances and bills of exchange. In 1919 a law was passed providing that railroad bonds, which were legal investments for savings banks at the time when the U. S. Government took over the operation of the roads issuing such bonds, shall not become illegal investments by reason of the operation of the roads by the Government. In 1920 a law was passed extending this provision for a period of two more years. Paragraph (3) of subdivision (e), Clause 9, was amended by the 1924 Legislature, by changing the amount that may be loaned to depositors, secured by deposit books, from 90% to the full amount of the deposits shown in said deposit books. Section 54, Chapter 168, of the General Laws now reads:

SECTION 54. Deposits and the income derived therefrom shall be invested only as follows:

FIRST—First Mortgages of Real Estate.—In first mortgages of real estate located in this Commonwealth not to exceed 60% of the value of such real estate; but not more than 70% of the whole amount of deposits shall be so invested. If a loan is made on unimproved and unproductive real estate, the amount loaned thereon shall not exceed 40% of the value of such real estate. [For conditions that must be observed in making such loans see law in full in V. 87, p. 257.]

SECOND—Public Funds.—(a) In the public funds of the United States or of any of the New England States.

(b) In the bonds or notes of a county, city or town of this Commonwealth.

(c) In the bonds or notes of an incorporated district in this Commonwealth whose net indebtedness does not exceed 5% of the last preceding valuation of the property therein for the assessment of taxes.

(d) In the bonds or notes of any city of Maine, New Hampshire, Vermont, Rhode Island or Connecticut whose net indebtedness does not exceed 5% of the last preceding valuation of the property therein for the assessment of taxes; or of any county or town of said States whose net indebtedness does not exceed 3% of such valuation; or of any incorporated water district of said States which has within its limits more than five thousand inhabitants, and whose bonds or notes are a direct obligation on all the taxable property of such district and whose net indebtedness does not exceed 3% of such valuation. *Provided*, that there is not included within the limits of such water district, either wholly or in part, any city or town the bonds or notes of which are not a legal investment.

(e) In the legally authorized bonds of the States of New York, Pennsylvania, Ohio, Indiana, Illinois, Michigan, Wisconsin, Minnesota, Missouri and Iowa, and of the District of Columbia, and in the legally authorized bonds for municipal purposes, and in the refunding bonds issued to take up at maturity bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, of any city of the aforesaid States, which has at the date of such investment more than thirty thousand inhabitants, as established by the last national or State census or city census, certified to by the city clerk or treasurer of said city, and taken in the same manner as a national or State census, preceding such investment, and whose net indebtedness does not exceed 5% of the valuation of the taxable property therein, to be ascertained by the last preceding valuation of property therein for the assessment of taxes.

(f) In the legally authorized bonds of the States of California, Delaware, Nebraska, New Jersey, Oregon and Washington, and in the legally authorized bonds for municipal purposes or in refunding bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, of any city of the States of California, Connecticut, Delaware, Illinois, Indiana, Iowa, Kentucky, Massachusetts, Maine, Maryland, Michigan, Minnesota, Missouri, Nebraska, New Hampshire, New Jersey, New York, Ohio, Oregon, Pennsylvania, Rhode Island, Vermont, Washington and Wisconsin, which has at the date of such investment more than one hundred thousand inhabitants, established in the same manner as is provided in subdivision (*e*) of this clause, and whose net indebtedness does not exceed seven per cent of the valuation of the taxable property therein, established and ascertained as provided in subdivision (*e*) of this clause.

[The Attorney-General on April 28 1914 held that bonds of the City of Minneapolis, Minn., were legal investments. V. 98, p. 1629.]

(g) In subdivisions (d), (e) and (f) of this clause the words "net indebtedness" mean the indebtedness of a county, city, town or district omitting debts created for supplying the inhabitants with water and debts created in anticipation of taxes to be paid within one year, and deducting the amount of sinking funds available for the payment of the indebtedness included.

RAILROAD BONDS.

Massachusetts Railroads.

THIRD.—(a) In the bonds or notes, issued in accordance with the laws of this Commonwealth, of a railroad corporation incorporated therein the railroad of which is located wholly or in part therein, which has paid in dividends in cash an amount equal to not less than 4% per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment, or in the first mortgage bonds of a terminal corporation incorporated in this Commonwealth and whose property is located therein, which is owned and operated, or the bonds of which are guaranteed as to principal and interest, or assumed, by such railroad corporation. Any shares of the capital stock of a railroad corporation leased to such railroad

corporation, which are owned by said lessee corporation, shall not be considered as outstanding within the meaning of this subdivision.

New England Railroads.

(b) In the bonds or assumed bonds of a railroad corporation incorporated in any of the New England States at least one-half of the railroad of which is located in said States, whether such corporation is in possession of and is operating its own road or is leased to another railroad corporation: *provided* either that such bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property of such corporation or by a refunding mortgage as described in paragraph (3) or (4) of subdivision *g*; or that if the railroad and railroad property of such corporation are unincumbered by mortgage, such bonds shall be issued under the authority of one of said States which provides by law that no such railroad corporation which has issued bonds shall subsequently execute a mortgage upon its road, equipment and franchise or upon any of its real or personal property, without including in and securing by such mortgage all bonds previously issued and all its pre-existing debts and liabilities, which provision, so enacted in such State, shall have been accepted by the stockholders of such corporation; and *provided*, that such corporation has paid in dividends in cash an amount equal to not less than 4% per annum on all its outstanding issues of capital stock in each fiscal year for the five years next preceding such investment.

(c) In the first mortgage bonds or assumed first mortgage bonds or in the bonds secured by a refunding mortgage as described in paragraphs (3) or (4) of subdivision *g*, of a railroad corporation incorporated in any of the New England States the railroad of which is located wholly or in part therein, which have been guaranteed as to principal and interest by a railroad corporation described in subdivisions *a* or *b* which is in possession of and is operating its own road.

(d) No bond shall be made a legal investment by subdivision *b* unless the corporation which issued or assumed such bond has, during its fiscal year next preceding the date of such investment, paid in dividends on its capital stock an amount equal to one-third of the total amount of interest paid on all its direct and assumed funded indebtedness.

No bond shall be made a legal investment by subdivision *c* unless the corporation which guaranteed such bond has, during its fiscal year next preceding such investment, paid in dividends on its capital stock an amount equal to one-third of the total amount of interest paid on all its direct, assumed and guaranteed funded indebtedness.

Other Railroads.

(e) In the mortgage bonds, as described in any of the following subdivisions of this clause, of any railroad corporation incorporated under the laws of any of the United States:

Provided, that during each of the ten fiscal years of such railroad corporation next preceding the date of such investment—

(1) Such railroad corporation owned in fee not less than five hundred miles of standard-gauge railroad, exclusive of sidings, within the United States, or if such corporation owned in fee less than five hundred miles of such railroad, the gross earnings of such corporation, reckoned as hereinafter provided, shall have been not less than fifteen million dollars;

(2) Such railroad corporation shall have paid the matured principal and interest of all its mortgage indebtedness;

(3) Such railroad corporation shall have paid in dividends in cash to its stockholders an amount equal to at least four per cent upon all its outstanding capital stock.

(4) The gross earnings from the operation of the property of such railroad corporation, including therein the gross earnings of all railroads leased and operated or controlled and operated by said corporation, and the gross earnings from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable upon its entire outstanding indebtedness, the rentals of all leased lines, and the interest on all the outstanding indebtedness of railroads controlled and operated which is not owned by said corporation after deducting from said interest and rentals interest and dividends received from the stocks, bonds or notes of railroad corporations not operated by said corporation, which have been deposited with a trustee as the only security to secure the payment of bonds or notes issued by said corporation, but not in excess of the interest on said last-named bonds or notes.

And further *provided*, that—

(5) No bonds shall be made a legal investment by subdivision *g* in case the mortgage securing the same shall authorize a total issue of bonds which, together with all outstanding prior debts of the issuing or assuming corporation, including all bonds not issued that may legally be issued under any of its prior mortgages or of its assumed prior mortgages, after deducting therefrom, in case of a refunding mortgage, the bonds reserved under the provisions of said mortgage to retire prior lien debts at maturity, shall exceed three times the outstanding capital stock of said corporation at the date of such investment.

(6) No bonds shall be made a legal investment by subdivision *i* or *j* in case the mortgage securing the same shall authorize a total issue of bonds which, added to the total debt of the guaranteeing corporation as defined in paragraph five, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of such guaranteeing corporation outstanding at the date of such investment; nor in case at said date the total debt of the corporation which issued said bonds shall exceed three times its outstanding capital stock.

In the case of a mortgage executed prior to June 8 1908, under which the total amount of bonds which may be issued is not specifically stated, the amount of bonds outstanding thereunder at the date of such investment shall be considered, for the purposes of paragraph five and of this paragraph, as the total authorized issue.

DESCRIPTION OF BONDS.

(f) *Definition of First Mortgage.*—Whenever the term "first mortgage" is used in the following subdivisions, it shall mean, unless otherwise qualified, a first mortgage on not less than seventy-five per cent of the railroad owned in fee at the date of the mortgage by the railroad corporation on the railroad of which said mortgage is a lien, but in no case on less than one hundred continuous miles of standard-gauge railroad, exclusive of sidings; *provided*, that seventy-five per cent of the railroad subject to the lien of said mortgage is connected;

For five years prior to the date of investment therein all the railroad subject to the lien of said mortgage at the date of execution thereof has been operated by, and its operations included in, the operations of the railroad corporation which issues, assumes or guarantees said bonds;

The date of said mortgage is at least five years prior to the date of such investment; except that a first mortgage given in substitution for and not greater in amount than such a first mortgage, and covering the same railroad property, shall be considered to be in accordance with this requirement.

(g) *Direct Obligations.*—Bonds issued or assumed by a railroad corporation described in subdivision *e*, which are secured by a mortgage which was at the date thereof or is at the date of such investment—

(1) A first mortgage on railroad owned in fee by the corporation issuing or assuming said bonds, except that, if it is not a first mortgage on seventy-five per cent of all such railroad owned in fee by said corporation, it shall be a first mortgage on at least seventy-five per cent of the railroad subject to the lien of said mortgage at the date thereof; but if any stocks or bonds are deposited with the trustee of said mortgage as part security therefor, representing or covering railroad mileage not owned in fee, the bonds secured by said mortgage shall not become legal investments unless said corporation owns in fee at least seventy-five per cent of the total mileage which is subject to the lien of said mortgage and which is represented or covered by said stocks or bonds;

(2) A first mortgage, or a mortgage or trust indenture which is in effect a first mortgage, upon all the railroad subject to the lien of said mortgage or trust indenture, by virtue of the irrevocable pledge with the trustee thereof of an entire issue or issues of bonds which are a first lien upon the railroad of a railroad corporation which is owned and operated, controlled and operated or leased and operated by the corporation issuing or assuming said bonds;

(3) A refunding mortgage which covers at least seventy-five per cent of the railroad owned in fee by said corporation at the date of said mortgage and provides for the retirement of all outstanding mortgage debts which are a prior lien upon said railroad owned in fee and covered by said refunding mortgage at the date thereof. But if any of the bonds which said refunding mortgage is given to refund are secured on a railroad not owned in fee by the corporation executing said refunding mortgage, there shall be conveyed and assigned to the trustee of said refunding mortgage either—

At least seventy-five per cent of the railroad on which each issue of bonds to be refunded is secured, free from any mortgage lien except that of the mortgage or mortgages securing the bonds to be refunded; or

At least seventy-five per cent of the outstanding bonds of each issue which is secured by a mortgage lien upon such railroad; and all of said railroad not owned in fee which is so subjected to the lien of said refunding mortgage shall be the railroad of one or more railroad corporations which are owned and operated, controlled and operated, or leased and operated, by the corporation issuing or assuming said refunding mortgage bonds;

But in no case shall the bonds secured by said refunding mortgage become a legal investment unless they mature at a later date than any bonds which said refunding mortgage is given to refund, nor unless the total mileage subjected to the lien of said refunding mortgage in accordance with the requirements of this paragraph is at least twenty-five per cent greater that the mileage covered by any one of the mortgages securing bonds which said refunding mortgage is given to refund.

(4) A mortgage upon not less than ten per cent of the railroad, exclusive of sidings, owned in fee at the date of said mortgage by the corporation issuing or assuming said bonds, but in no case on less than five hundred continuous miles of standard-gauge railroad; *provided*, that

Said mortgage is a first or second lien upon not less than seventy-five per cent of the total railroad covered by said mortgage at the date thereof, and which provides for the retirement of all mortgage debts which are a prior lien upon said railroad owned in fee and covered by said mortgage, at the date of the execution thereof;

The bonds secured by said mortgage mature at a later date than, and cover a mileage at least twenty-five per cent greater than is covered by, any of the bonds secured by a prior lien mortgage so to be retired;

The date of said mortgage shall be at least five years prior to the date of such investment.

(h) *Bonds Underlying Refunding Mortgages.*—Mortgage bonds or bonds secured by mortgage bonds which are a direct obligation of, or which have been assumed, or which have been guaranteed by endorsement as to both principal and interest by, a railroad corporation whose refunding mortgage bonds are made a legal investment under paragraphs three or four of subdivision *g*; *provided*, that—

Said bonds are prior to and are to be refunded by such refunding mortgage;

Said refunding mortgage covers all the real property upon which the mortgage securing said underlying bonds is a lien.

In the case of bonds so guaranteed or assumed, the corporation issuing said bonds is owned and operated, controlled and operated, or leased and operated, by said railroad corporation.

(i) *Guaranteed Obligations.*—Bonds which have been guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the provisions of subdivision *e*: *provided*, that—

Said bonds are secured by a first mortgage on the railroad of a railroad corporation which is owned and operated, controlled and operated, or leased and operated, by the corporation guaranteeing said bonds;

In the case of a leased railroad, the entire capital stock of which, except shares qualifying directors, is not owned by the lessee, the rental includes an amount to be paid to the stockholders of said leased railroad equal to at least four per cent per annum upon that portion of the entire capital stock thereof outstanding which is not owned by the lessee.

(j) First mortgage bonds of a railroad corporation which during each of its ten fiscal years next preceding the date of such investment has complied with all the requirements of paragraphs two, three and four of subdivision *e*; *provided*, that said bonds are guaranteed by endorsement as to both principal and interest by a railroad corporation which has complied with all the requirements of subdivision *e* preceding paragraph five, notwithstanding that the railroad of said issuing corporation is not operated by said guaranteeing corporation.

CORPORATION NOT TO LOSE CREDIT BY TEMPORARY DISTURBANCE OF RELATION OF GROSS EARNINGS TO FIXED CHARGES.

(k) Bonds which have been or shall become legal investments under any of the provisions of this Act shall not be rendered illegal although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding two successive fiscal years to comply with the requirements of paragraph four of subdivision *e*; but no further investment in the bonds issued, assumed or guaranteed by said corporation shall be made during said period. If after the expiration of said period said corporation complies for the following fiscal year with all the requirements of subdivision *e*, it shall be regarded as having complied therewith during said period.

BONDS NOT TO BECOME ILLEGAL ON ACCOUNT OF CONSOLIDATION.

(l) Bonds which have been or shall become legal investments under any of the provisions of this Act shall not be rendered illegal, although the property upon which they are secured has been or shall be conveyed to or legally acquired by another railroad corporation, and although the corporation which issued or assumed said bonds has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds, and so long as it shall continue to pay regularly interest or dividends, or both, upon the securities issued against, in exchange for or to acquire the stock of the corporation consolidated, or the property purchased, or upon securities subsequently issued in exchange or substitution therefor, to an amount at least equal to 4% per annum upon the capital stock outstanding at the time of such consolidation or purchase, of said corporation which issued or assumed said bond.

CREDIT OF A CORPORATION NOT TO BE LOST BY CONSOLIDATION.

(m) If a railroad corporation which has complied with all the requirements of subdivision *e* preceding paragraph five, except that the period of compliance is less than ten, but not less than five successive years, shall be, or shall have been, thereupon consolidated or merged into, or its railroad purchased and all or the debts of such corporation assumed by, another railroad corporation incorporated under the laws of any of the United States, such corporation so succeeding shall be considered as having complied with all the provisions of subdivision *e* preceding paragraph five during those successive years next preceding the date of such consolidation, merger or purchase in which all said consolidated, merged or purchased corporations, if considered as one continuous corporation in ownership and possession, would have so complied: *provided*, that said succeeding corporation shall continue so to comply for a further period which shall make such compliance equivalent to at least ten successive years, but which shall be in no case less than the two fiscal years next following said consolidation, merger or purchase.

STREET RAILWAY CORPORATIONS ARE NOT RAILROAD CORPORATIONS.

(n) In this Act, unless the context otherwise requires, "railroad corporation" means a corporation which owns or is in possession of and operating a railroad or railway of the class usually operated by steam power. Street railway corporations are not railroad corporations within the meaning of this clause.

STATUS OF RAILROADS UNDER FEDERAL CONTROL.

(o) Railroad bonds, which were legal investments for savings banks at the time when the Government of the United States, under the Act of Congress approved Mar. 21 1918, took over the operation of the railroads issuing such bonds, shall not become illegal investments by reason of the operation of the railroads by the Federal Government. The time during which any such railroad is operated by the Federal Government shall be excluded, including the year in which the Government operation ends, in determining the compliance of any such railroad with the provisions of this section: *provided, however*, that in case a railroad corporation the mortgage bonds of which would become legal for investment under sub-division *e* of this section upon its compliance with the requirements of said sub-division shall have complied with the requirements of said sub division during the two years or more next preceding Jan. 1 1918, such railroad corporation shall be deemed to have complied with the requirements of said sub-division during the period of the Government operation of its railroad, including the year in which such Government operation ends, in computing the time of compliance with the requirements of said sub-division.

The time during which any railroad is operated by the Government of the United States under the provisions of an Act of Congress approved Aug. 29 1916, of an Act of Congress approved March 21 1918, or of any other Act or Acts of the Congress of the United States, and for two years thereafter, and the earnings made and dividends paid during said time and for said two years thereafter shall not be taken into consideration in determining whether the bonds of the railroad corporation comply with any of the provisions of this section. Any railroad corporation, which, at the time when the operation of its railroad by the Government of the United States under the provisions of the said Act or Acts began, had complied with the provisions of subdivision *e* of this clause, for one or more years next preceding the commencement of such Government operation and control shall be entitled to include, in computing the period of ten years prescribed by the provisions of said subdivision *e* every year during any part of which its railroad shall have been operated by the Government of the United States under the provisions of said Act or Acts, and the two years succeeding the termination of such operation, in determining whether such corporation has complied

with the provisions of said subdivision e each year for ten years. Except as hereinbefore provided, whenever a reference is made in said subdivision e to a period of ten years preceding the date of an investment in the bonds of any railroad corporation, such period shall be deemed exclusive of any time during which the property of such railroad corporation has been operated by the Government of the United States under the provisions of the said Acts and of the two years succeeding the termination of such operation.

Any bonds acquired by savings banks or institutions for savings prior to May 7 1920, or at any time hereafter, which comply with the provisions of this clause, may, so long as they continue to comply therewith, be retained as investments authorized by law.

STREET RAILWAY BONDS.

FOURTH.—In the bonds of any street railway company incorporated in this Commonwealth the railway of which is located wholly or in part therein, and which has earned and paid in dividends in cash an amount equal to at least five per cent upon all its outstanding capital stock in each of the five years last preceding the certification by the Board of Railroad Commissioners hereinafter provided for. No such investment shall be made unless said company appears from returns made by it to the Board of Railroad Commissioners to have properly paid said dividends without impairment of assets or capital stock and said board shall on or before the fifteenth day of January in each year certify and transmit to the Bank Commissioner a list of such street railway companies.

Dividends paid by way of rental to stockholders of a leased street railway company shall be deemed to have been earned and paid by said company within the meaning of this clause, provided that said company shall have annually earned, and properly paid in dividends in cash, without impairment of assets or capital stock, an amount equal to at least five per cent upon all its outstanding capital stock in each of the five fiscal years next preceding the date of the lease thereof.

If two or more street railway companies have been consolidated by purchase or otherwise during the five years prior to said certification, the payment severally from the earnings of each year of dividends equivalent in the aggregate to a dividend of five per cent on the aggregate capital stocks of the several companies during the years preceding such consolidation shall be sufficient for the purpose of this clause.

Bonds which have been or shall become legal investments under the provisions of this clause shall not, except as hereinafter provided, be deemed to be an illegal investment by reason of the fact that the corporation issuing such bonds shall hereafter fail or shall have heretofore failed for a period not exceeding two successive fiscal years to earn and pay dividends in accordance with the requirements of this clause, but no further investments in the bonds issued by the corporation shall be made during said period. If after the expiration of said period the corporation earns and pays or has earned and paid dividends during the following fiscal year in accordance with the requirements of this clause, it shall be regarded as having complied therewith during said period; provided, that it shall not have so failed to comply during any other period within the next preceding five years; and provided, that during said period of non-compliance its annual earnings shall have at least been sufficient to provide for the payment of the interest upon its outstanding indebtedness and all other fixed charges in addition to its operating expenses. The said department shall certify and transmit to the Bank Commissioner a list of any street railway companies whose bonds become legal investments by virtue of this paragraph.

TELEPHONE COMPANY BONDS.

FIFTH.—In the bonds of any telephone company subject to the provisions of section fifty-three of chapter sixty-three, and of which a majority of the directors are residents of the Commonwealth:

Provided, that during each of the five fiscal years of such telephone company next preceding the date of such investment—

(1) The gross income of such telephone company shall have been not less than ten million dollars per annum.

(2) Such telephone company shall have paid the matured principal and interest of all its indebtedness.

(3) Such telephone company shall have paid in dividends in cash an amount equal to not less than six per cent per annum on all its outstanding issues of capital stock.

(4) The dividends paid on the capital stock of such telephone company shall not have been less than the total amount necessary to pay the interest upon its entire outstanding indebtedness.

And further *provided* that such bonds shall be secured either (*a*) by a first mortgage upon at least seventy-five per cent of the property of such telephone company or (*b*) by the deposit with a trust company incorporated under the laws of this Commonwealth of bonds and shares of stock of other telephone corporations, under an indenture of trust which limits the amount of bonds so secured to seventy-five per cent of the value of the securities deposited as stated and determined in said indenture, and provided that during each of the five years preceding such investment the annual interest and dividends paid in cash on the securities deposited have amounted to not less than fifty per cent in excess of the annual interest on the bonds outstanding and secured by said deposit. Not more than two per cent of the deposits of any savings bank shall be invested in the bonds of telephone companies.

GAS, ELECTRIC OR WATER COMPANY BONDS.

SIXTH.—In the bonds of a gas, electric or water company secured by a first mortgage of the franchise and property of the company; provided, that the net earnings of the company, after payment of all operating expenses, taxes and interest, as reported to, and according to the requirements of, the proper authorities of the commonwealth, have been in each of the three fiscal years preceding the making of such investment equal to not less than 4% on all its capital stock outstanding in each of said years; and, provided, that the gross earnings of the company in the fiscal year preceding the making of the investment have been not less than one hundred thousand dollars. A list of the companies whose securities prima facie comply with the requirements of this clause, shall be furnished to the Commissioner annually, at such time after June 16 in any year as he shall designate, by the proper authorities of the Commonwealth having supervision over such companies.

BANK STOCKS AND DEPOSITS IN BANKS

SEVENTH.—In the stock of a banking association located in the New England States and incorporated under the authority of the United States, or in the stock of a trust company incorporated under the laws of and doing business within this Commonwealth, but such corporation shall not hold both by way of investment and as security for loans more than twenty per cent of its deposits in the stock of such associations or companies, nor in any one such association or company more than three per cent of its deposits in, nor more than one hundred thousand dollars nor more than one-quarter of the capital stock of, such association or company. Such corporation may deposit not more than two and one-half per cent of its deposits in any banking association incorporated under the authority of the United States and located in this Commonwealth, and in any trust company incorporated in this Commonwealth, but such deposit shall not in any case exceed five hundred thousand dollars nor twenty-five per cent of the capital stock and surplus fund of such depositary.

EIGHTH—In bankers' acceptances and bills of exchange of the kinds and maturities made eligible by law for rediscount with Federal Reserve banks, provided the same are accepted by a bank, banking association or trust company incorporated under the laws of the United States or of this Commonwealth, and having its principal place of business within the Commonwealth. Not more than 10% of the deposits and of the income derived therefrom shall be invested by any savings bank in bankers' acceptances or bills of exchange, nor shall any savings bank invest in the acceptances and bills of exchange eligible by law for rediscount with Federal Reserve banks of any one accepting bank or trust company to any amount in excess of 5% of its deposits and of the income derived therefrom. The aggregate amount of bankers' acceptances and bills of exchange of any bank, banking association or trust company held by any savings bank shall not exceed 25% of the paid up capital and surplus of such bank, banking association or trust company.

NINTH—Loans on personal security.—In loans of the classes hereinafter described, payable and to be paid or renewed at a time not exceeding one year from the date thereof; but not more than one-third of the deposits and income shall so be invested, nor shall the total liabilities to such corporation of a person, partnership, association or corporation for money borrowed upon personal security, including in the liabilities of a partnership or company not incorporated the liabilities of the several members thereof, exceed 5% of such deposits and income; but said limitations, except as to time in which said loans shall be paid or renewed, shall not apply to loans made under paragraph (2), subdivision (*e*) of this clause.

(*a*) *Note of three citizens.*—A note which is the joint and several obligation of three or more responsible citizens of this Commonwealth: provided, that the total liabilities to such corporation of a person, partnership or association, for money borrowed under this subdivision, including in the liabilities of a partnership or company not incorporated the liabilities of the several members thereof, shall not exceed 1% of the deposits of such corporation.

(*b*) *Corporation note.*—A note, with one or more substantial sureties or endorsers: (1) of a corporation incorporated in this Commonwealth; or (2) of a manufacturing corporation with a commission house as surety or endorser, provided that such commission house is incorporated in this Commonwealth, or has an established place of business and a partner resident therein; or (3) of an association or corporation at least one-half of the real and personal property of which is located within the New England States, if at least one such surety or endorser is a citizen of or corporation incorporated in this Commonwealth: provided, that no such loan shall be made or renewed unless within eighteen months preceding the making or renewing of such loan an examination of the affairs, assets and liabilities of the borrowing corporation or association has been made, at the expense of such borrowing corporation or association, by an accountant approved by the Commissioner. The report of such examination shall be made in such form as the Commissioner may prescribe. A copy of the report certified to by the accountant shall be delivered by the borrowing corporation or association to the savings bank before such loan or a renewal thereof is made, and a copy so certified shall be delivered by the accountant to the Commissioner within thirty days after the completion of said examination.

(*c*) *Notes of certain public service companies.*—A bond or note of a gas, electric light, telephone or street railway corporation incorporated or doing business in this Commonwealth and subject to the control and supervision thereof: provided, that the net earnings of said corporation, after payment of all operating expenses, taxes and interest as reported to, and according to the requirements of, the proper authorities of the Commonwealth, have been in each of the three fiscal years preceding the making or renewing of such loan equal to not less than 4% on all its capital stock outstanding in each of said years; and provided, that the gross earnings of said corporation in the fiscal year preceding the making or renewing of such loan have been not less than $100,000.

A list of the companies whose securities prima facie comply with the requirements of this subdivision shall be furnished to the Commissioner annually, at such time after June 16 in any year as he shall designate, by the proper authorities of the Commonwealth having supervision over such companies.

(*d*) *Notes issued or guaranteed by railroad companies.*—A bond or note issued, assumed or guaranteed by endorsement as to both principal and interest, by a railroad corporation which complies with all the requirements of subdivision (*b*) or of subdivision (*e*) preceding paragraph (5) of clause Third: provided, that the principal of such bond or note described in either this or the preceding subdivision is payable at a time not exceeding one year after the date of investment therein.

(*e*) *Notes secured by collateral.*—A note of a responsible borrower in such form as the Commission may approve, with a pledge as collateral of—

(1) One or more first mortgages of real estate situated in this Commonwealth: provided, that the amount of such note is not in excess of 60%, or in the case of unimproved or unproductive real estate in excess of 40%, of the value of the property or properties mortgaged; that the value of each of said properties has been certified in accordance with the provisions of clause First; and that the assignment of each of said mortgages has been recorded in the proper registry of deeds; or

(2) Bonds or notes authorized for investment by clause Second, Third, Fourth, Fifth or Seventeenth at no more than 90% of the market value thereof, at any time while such note is held by such corporation; or

(3) Deposit books of depositors in savings banks up to the amount of deposits shown therein and unpledged shares of co-operative banks at not more than 90% of their withdrawal value; or

(4) Shares of railroad corporations described in subdivision (*a*), (*b*) or (*e*) of clause Third at no more than 80% of the market value thereof, at any time while such note is held by such corporation; or

(5) Such other bonds, notes or shares of corporations or associations and at such percentages of their market values as the board of investment shall approve: provided, that, if the Commissioner shall disapprove any such bonds, notes or shares, he shall make such written recommendations to the board of investment of such corporation as the case may require, and shall include in his annual report a statement of the facts in each case in which such board of investment has not complied with his recommendations in a manner satisfactory to him; or

(6) Policies issued by life insurance companies approved by the Commissioner and properly assigned to the bank, but not exceeding 90% of the cash surrender value of such policies; but the aggregate of such loans made by any savings bank shall not exceed 1% of its deposits.

(*f*) *"Association" defined.*—Whenever used in this clause, the word "association" means an association the business of which is conducted or transacted by trustees under a written instrument or declaration of trust.

TENTH—Farm loan bonds.—In farm loan bonds lawfully issued by Federal Land Banks incorporated under the Act of Congress approved July 17 1916, entitled "An Act to provide capital for agricultural development, to create standard forms of investment based upon farm mortgage, to equalize rates of interest upon farm loans, to furnish a market for United States bonds, to create Government depositaries and financial agents for the United States, and for other purposes."

ELEVENTH—Bank building.—A sum not exceeding the guaranty fund and undivided earnings of such corporation, nor in any case exceeding 5% of its deposits or $200,000, may, subject to the approval of the Commissioner, be invested in the purchase of a suitable site and the erection or preparation of a suitable building for the convenient transaction of its business. Extraordinary alterations in, or additions to, a bank building owned by a savings bank, involving an expense exceeding $10,000, shall not be made without the approval of the Commissioner, and the cost of such alterations or additions shall not exceed the sum specified in this clause.

TWELFTH—Real estate acquired by foreclosure.—Such corporation may hold real estate acquired by the foreclosure of a mortgage owned by it, or by purchase at sales made under the provisions of such mortgages or upon judgments for debts due to it, or in settlements effected to secure such debts. Such corporation shall sell all such real estate within five years after the title thereof is vested in it, and notwithstanding the provisions of clause First may take a mortgage thereon from a bona fide purchaser to secure the whole or a part of the purchase price; but the Commissioner may, on petition of the board of investment of such corporation, and for cause, grant an additional time for the sale of the same or of the securities mentioned in the following clause.

THIRTEENTH—Securities acquired in settlement of indebtedness.—Such corporation may hold stocks, bonds, notes or other securities acquired in settlements effected to secure loans or indebtedness; but unless the time during which such securities may be held is extended as provided in the preceding clause, they shall be sold within five years after being acquired.

FOURTEENTH—Pledges of securities as collateral to remain valid.—The provisions of this chapter shall not invalidate or impair the title of a corporation to securities which have been or may be held by it in pledge or as security for a loan or indebtedness; and the same shall be held for the purposes for which they were pledged.

FIFTEENTH—List of bonds to be prepared.—Annually, not later than Feb. 1, the Commissioner shall prepare a list of all the bonds and notes which are then legal investments under the provisions of clause Third, Fourth, Fifth or Seventeenth. Said list shall at all times be open to public inspection and a copy thereof shall be sent to every savings bank.

The Bank Commissioner issued a report in Feb. 1924 *containing a list of bonds considered legal under clauses Second, Third, Fourth, Fifth, Sixth and Seventeenth of the above Act.—This list appeared in the "State and City Department of the "Chronicle" on May* 17 1924, *pages* 2470, 2471 *and* 2472.

SIXTEENTH—Bonds not to become illegal by reason of temporary failure to meet legal requirements.—Bonds which at any time have been for ten successive years legal investments under the provisions of subdivision (*a*), (*b*), (*c*) or (*d*) of clause Third or clause Fifth of this section shall not be rendered illegal, although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding two successive years to comply as to dividends on its capital stock, with the requirements of the clauses specified above; but no further investment in the bonds issued, assumed or guaranteed by such corporation shall be made during said period. If after the expiration of said period, such croporation complies for the following fiscal year with the requirements of the clauses specified above, it shall be regarded as having complied therewith during said period: provided, that it shall not have so failed to comply during any other period within the next preceding ten years.

SEVENTEENTH—Certain investments previously authorized.—This section shall not render illegal the investment in any mortgages of real estate held by such corporation on June 8 1908, nor the investment before or after said date in any issue of bonds or notes dated before said date in which such corporation might then invest, so long as such bonds or notes continue to comply with the laws then in force.

[*Opinion of Attorney-General Regarding Legality of N. Y. N. H. & Hartford RR. Bonds as Savings Banks Investments.*]—The Attorney-General rendered an opinion in Feb. 1911 with reference to the Act passed by the Legislature in June 1910 to validate bonds and stocks of the New York New Haven & Hartford RR. Co., and for the purpose of determining whether or not the assets were sufficient to show the road a solvent corporation. As noted in V. 92, p. 462, the report of the Commission appointed under the Act referred to was filed with the Legislature on Feb. 17 1911 The Act stated that "nothing herein contained shall authorize the investment by savings banks in the securities aforesaid unless they are otherwise legal investments under the provisions of Chapter 590, Acts of 1909," and the Attorney-General finds that "no matter what the finding of the Commission appointed under the Act with reference to assets and liabilities was, it would not in and of itself make any change in the standing of securities for savings bank investments." See V. 92, p. 541.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MASSACHUSETTS

ABINGTON.

This town is in Plymouth County. Incorporated in 1712.

County Hospital Notes.

5s		A-O	$8,400	Apr 5 '25-'31

Fire Department Notes.

5½s		J-D	$2,500	June 7 1925

Water Loan.

4s		M-N	$46,000c	May 1 '25-'46
4s '10		J-J	4,000r	July 1 '25-'28
4s			6,000	July 10 '24-'27

School Bonds.

4s		J-D	$19,000c&r	June 1'25-33

BD. DT. Jan 1 1924 ..... $115,100
Water debt (included) 80,000
Floating debt (additional) 55,000
Assessed value, real estate 3,905,435
Assessed value, personal 662,473
Tot. assess. val. '23 4,567,908
Total tax (per $1,000) 1923 ..... $38.00
Pop'n 1910, 5,646; 1920 5,787

ADAMS.

This town is in Berkshire County. Inc. Oct. 15 1778.

High School Bonds.

4s '22	J-D	$144,000	June 1	'25-'32
		170,000	June 1	'33-'42

Street Impt. Bonds.

4s '16	M-N	$3,000	May 1	1925
4½s'17	M-N	1,500	May 1	'25-'27
4½s'17	M-N	6,000	May 1	'25-'27
5s '18	M-N	10,000	May 1	'25-'28
5s '18	M-N	1,000	May 1	1925
5s '19	M-N	9,000	May 1	'25-'27
5½s'21	M-N	7,500	May 1	'25-'29
4¼s'22	M-N	42,000	May 1	'25-'31
		3,500	May 1	1932
4¼s'23	M-N	54,000	May 1	'25-'33

Sewer Bonds.

5½s'21	M-N	$27,500	May 1	'25-'35
4¼s'24		56,000		1925-1952

TOT. BD. DT. Jan 1 '24 ..... $525,000
Cash in banks Jan 1 '24 109,808
Assessed val., 1923—
Real 8,112,500
Personal 6,092,495
Total 14,204,995
Tax rate (per $1,000) 1923 ..... $26.80
Value of town property, Jan 1 1924 ..... 1,473,559.03
Population 1910, 13,026; 1920, 12,967

INT. on bonds of 1916 at E. H. Rollins & Sons, Boston; on $1,500 street bonds of 1917 at F. S. Moseley & Co., Boston; on other 4½s of 1917 at the Natick 5c. Sav. Bank; on school bonds at First Nat. Bank, Boston; on 4¼s of 1922 and 1923 at Merch. Nat. Bank, Boston; on others at Old Colony Trust Co., Boston.

AGAWAM.

This town is in Hampden County Incorporated June 15 1855.

Water Loan.

4s			*$1,000c	Jan 1 1925
4s '17		A-O	19,000c	Oct 1 '24-'42
4s '17			19,000	Oct '24-'42

High School Loan Act of 1920.

5s '21	M-S	$104,000c	Sept 1	'24-'31
		120,000c	Sept 1	'32-'41

Highway Loan (*all notes*).

5s		*a*	$2,000	Dec 10 1924
5s		*b*	6,000	Nov 5 '24-'26
4½s		*c*	10,500	Dec 15 '24-'26
4½s			12,000	Dec 15 '24-'26

School Loan.

4s '16	J-J	$10,000c	July 1	'25-'34
4½s'17	M-S	9,000	Sept	'24-'32
4¼s'24		18,000c	June 1	'25-'30
		28,000c	June 1	'31-'44

Water Loan Act. of 1913 Bonds.

4½s'13	J-J	$61,500c	July 1	'25-'43

Sewer Bonds.

4s '16	J-D	*$20,000c	Dec 1	'24-'43

GEN. BD. DT. Jan 1 '24 ..... $398,500
Water debt (included) 104,000
Temporary loans (add'l) 85,000
Assessed value, real 5,351,305
Assessed value, personal 924,760
Tot. ass'd val. 1923 (actual) 6,276,065
Tax rate (per $1,000) 1923 ..... $31.00
Population 1910, 3,501; 1920, 5,023

* Payable to Boston Five Cents Savings Bank; (*a*) to E. Pierson Beebe; (*b*) to West Springfield Trust Co., Springfield; (*c*) to C. D. Parker & Co., Boston; others to the Old Colony Trust Co., Boston.

AMESBURY.

This town is in Essex County.

Water-Plant Bonds.

4s '06	J-J	*x*$110,000c	July 1	'25-'35
4s '10	J-J	*a*16,000c	July 1	'25-'40

a **Sewer Bonds.**

4s '12	J-J	$33,000c		1924-1934
4s	'13 J-J	25,000		1935-1942
4¼s'12	J-J	15,000		1924-1938

School Bonds.

4s '16	A-O	$78,000	Oct 1	'25-'36
4½s'17	A-O	9,000		
4½s'18	J-J	8,000		
5½s'20		7,000	May 15	'25-'26

Fire Dept. Bonds.

6s '20	J-J	$3 000	July	1925

BOND. DEBT Apr 1922 ..... $183,000
Assess. val. real estate 8,192,053
Assess. val. personal 2,364,283
Total val'n 1923 (act. val.) 10,556,336
Total tax (per $1,000) 1923 ..... $26.20
Population 1910, 9,894; 1920, 10,036

INT. on bonds marked (*x*) at Old Colony Tr. Co., Boston; (*a*) at First Nat Bank, Boston.

AMHERST.

This town is in Hampshire County. Inc. 1759. Population 1910, 5,112; 1920, 5,550.

x **High-School Bonds.**

4s '15	J-J	$5,000c	July 1	1925
		40,000c	July 1	'26-'35

x **Sewerage Bonds.**

4s '15	J-J	$21,000c	July 1	'25-'45

Mill Valley bridge bonds $18,000
Refunding loan 6,000
Sewer loan $10,000
Conn. River sewer loan 28,000
Conn River bridge loan 4,320
Refunding school loan 3,200
BOND. DEBT Mar 31 '22 ..... $125,600
Assessed val., real 5,976,890
Assessed val., personal 1,668,536
Total val. 1923 7,645,426
Total tax (per $1,000) 1923 ..... $25.20

x INT. at First Nat. Bank, Boston; on others in Amherst.

ANDOVER.

This town is in Essex Co. Inc. May 6 1646. Pop'n 1910, 7,301; 1920, 8,268.

School Bonds.

4s '16	A-O	$65,000c	Oct 1	'24-'36
4½s'17	F-A	4,000	Aug 1	'24-'27
4¼s'23	A-O	120,000	Oct 1	'24-'33
		110,000	Oct 1	'34-'43

Hospital Bonds.

4¼s'23		$70,000		1925-1934

Sewer Bonds.

4s	J-D	$30,000c	June 1	1928
4s '15	J-J	20,000	July 1	'24-'27
4s '16		15,000	July	'28-'30
5s '20		34,000	Oct 1	'24-'40
4¼s'23	J-J	150,000c	July 1	'24-'53

Bridge Bonds.

4¼s		$7,500	Dec 15	'24-'26

Water Bonds.

4s	J-D	$15,000c	June 1	1925
4s	J-D	5,000c	June 1	1928
3½s	A-O	8,000c	Apr 1	'25-'32
3½s'08	J-D	18,000c	June 1	'25-'33
4s '10	A-O	16,000c	Apr 1	'25-'40
4s '11	M-S	8,000	Sept 1	'24-'31
4¼s'22		38,000		1924-1942

Highway Bonds.

4½s'22	F-A	$80,000c	Aug 1	'24-'27

BOND. DEBT May 17 '24 $743,500
Water debt (included) 108,000
Sinking fund 44,184
Assessed val. 1923—
Real 11,164,450
Personal 3,660,020
Total 14,824,470
Tax rate (per $1,000) 1923 ..... $26.70
Value town property 1,340,144

INT. payable at Old Colony Trust Co., Boston.

ARLINGTON.

This town is in Middlesex County. Incorporated by Act of Feb. 27 1807, effective June 1807.

Water Works.

4s '96	A-O	$5,000c	Oct 1	1926
4s '98	A-O	15,000c	Oct 1	1928
4s '97	A-O	10,000c	Oct 1	1927
4s '95	A-O	10,000c	Oct 1	1925
4s '10	J-D	2,000	Dec 1	'24-'25
5s '20	J-D	5 000	Dec 5	1924
		4,000	Dec 15	1925
5½s'21	J-D	9,000	June 30	'24-'26
4¼s'22	J-D	13,500	June 30	'25-'27

Bridge Loan.

4¼s		$10,000	Nov 15	'24-'25

Park Loan.

4s '96	M-N	$15,000c	Nov 1	1946
4½s'14	M-N	500	Nov 1	1924

Sewer Bonds.

4s '96	J-D	$100,000c	June 1	1936
4s '17	J-D	6,000	June 1	'25-'27
5s '20	J-D	10 000	June 30	'24 '28
4½s'22	J-J	12,000	July 1	'24-'27

Highway Loans.

4½s'14	M-N	$1,000	Nov 1	1924
4s '18	J-D	2,000	Dec 15	1924
5s '20	J-D	3,000	Dec 15	1924
4¼s'22	J-D	12,000	Dec 15	'24-'27

Town-Hall-Site Loan.

4½s'99	A-O	$52,000c	Apr 1	1939

School Loans.

4s '08	J-D	$7,500c	Dec 31	'24-'26
4s '10	J-D	6,000c	Dec 1	'24-'25
4½s'14	M-N	90,000	Nov	'24-'32
		6,000	Nov 1	1933
4s '14	J-J	9,000	Jan 1	'25-'33
4s '15	J-D	2,000	June 1	'25-'26
4s '15	J-D	9,000	June 15	'25-'33
4s '18	J-D	1,000	Dec 30	'24-'25
5s '20	A-O	84,000	Oct 1	'24-'30
		110,000	Oct 1	'31-'40
4½s'21	J-D	4,000	Dec 15	1924
		6,000	Dec 15	'25-'26
4½s'23	M-N	78,000	Nov 1	'24-'36
		10,000c	Nov 1	'37-'38

TOT. DEBT May 31 '24 ..... $806,000
Water debt (included) 80,000
Sinking fund 16,148
Assessed value, real estate 30,418,850
Assessed value, personal 3,309,950
Total ass'd val. (act.) '23 33,728,400
Tax rate (per $1,000) 1923 ..... $26.50
Pop'n 1910, 11,187; 1920, 18,646

INT. coupons payable at First National Bank, Boston.

ATHOL.

This town is situated in Worcester County. Incorp. Mch. 6 1762.

Sewer Dept. Debt (*outside limit*).

4s		$110,200		1924-1933
4½s'22		38,000	Oct 1	'24-'42

Water Bds. (outside debt limit).

4s		$33,000c		1924-1926
		190,000c		1927-1936
		5,000c		1937-1941

Bridge Bonds.

4s '23		$35,000c	Sept 1	'24-'28

School Loans.

4s	A-O	$4,000c		1924-1925
4s g '15	J-J	5,500c	Oct 1	1924
4s '19		15,000		1924-1926
4s		25,000		1924-1928

Town Hall & Memor. Bldg. Loan

4s		*$60,050		1924-1940
4s		117,000		1924-1942

Highway Loan.

4s		$2,000		1924-1925
4½s'21		4,000		1924-1925

GEN. BD. DT. Jan 1 '24 ..... $643,700
Water debt (included) 228,000
Sinking fund (sewer) 90,628
Assessed value, real estate 7,211,095
Assessed value, personal 2,624,260
Total ass'd val. '23 (actual) 9,835,355
Total tax rate (per $1,000) '23 ..... $32.70
Pop'n 1910, 8,536; 1920 9,792

INT. in Boston at Commonwealth Atlantic Nat. Bank, First Nat. Bank, Merchants' Nat. Bank, R. M. Grant & Co., Harris, Forbes & Co., Inc., and Old Colony Trust Co.

* Outside debt limit.

ATTLEBORO.

This town is in Bristol County Incorporated as city June 17 1914.

Chap. 680, Laws 1914, changing town government to city government and name "Attleborough" to "Attleboro," accepted by voters Nov. 3 '14

Hospital Bonds.

5s '20	A-O	$30,000c	Apr 1	'25-'30

Street Bonds.

5½s'21	M-S	$34,000		1924-1926
6s '21	F-A	10,000	Aug 1	'24-'25

Norton & Taunton St. Ry. Note.

5s '22	M-S	$6,000	Sept 10	'24-'29

Water Bonds

4s '96	J-J	$25,000	July 1	1926
4s '97	J-J	10,000	July 1	1927
4s '98	J-J	13,000c	July 1	1928
3½sg'99	J-J	15,000r	July 1	1929
3½sg'00	J-J	12,000r	July 1	1930
3½s'02	A-O	30,000c	Apr 1	1932
4s '03	A-O	30,000c	Oct 1	1933
4s	A-O	30,000c	Oct 1	1933
4s '04	A-O	20,000c	Oct 1	1934
3½s'05	M-S	100,000c	Mch 1	1935
3½s'05	M-N	50,000c	Nov 1	1935
4s '08	A-O	20,000c	Apr 1	'25-'34
4s '11	J-J	51,000c	July 1	'25-'41
4s '10	J-J	6,000	July 1	'25-'30

Paving Bonds.

6s '20	M-S	$15,000c	Sept 1	1924

School Bonds.

4s '12	F-A	$76,500	Aug 1	'24-'32
4½s'19	A-O	14,000	Oct 1	1924
		65,000	Oct 1	'25-'29

Railway Bonds.

4½s	A-O	$11,250	Oct 1	'24-'28
4½s'19		11,000		1924-1929
		10,000		1930-1939
6s '20	A-O	1 300c	Oct 1	1924

Sewer Bonds.

4s '10	J-J	$103,000	July 1	'24-'40
4s'12&'13	J-J	113,500	July 1	'24-'42
4s '11	A-O	54,000	Oct 1	'24-'41

Surface Drainage Bonds.

4s '20	M-S	$1,700c	Sept 1	1924
		13,000c	Sept 1	'25-'37

Bridge Bonds.

4¼s'23	J-D	$28,000	Dec 1	'24-'37

BOND. DEBT May 1 1924—
Inside 257,200
Outside 777,500
Sinking funds (outside) 299,269
Borrowing capacity 315,124
Assess. val., real 16,375,735
Assess. val., personal 6,464,485
Total valuation 1923 22,840,220
Total tax (per $1,000) 1923 ..... $31.20
Pop'n 1910, 16,215; 1920 19,731

INT. at Boston Safe Deposit & & Trust Co., Boston, First Nat. Bank and Commonwealth Trust Co., of Boston.

AYER.

This town is in Middlesex County. Incorporated in 1871.

Water Loans.

4s		M-S	$20,000	1928-1934
			($5,000 biennially.)	
4s		M-S	16,000	1936

Park Notes.

4s			$1,750	$250 yrly

Bridge Notes.

6s			$1,100	$1,100 yearly

Park Street Notes.

6s			$6,000	$3,000 yearly
4s			1,000	$500 yearly

Fire Department Notes.

4s			$1,600	annually

GEN. DEBT Jan 1 '24 ..... $47,450
Floating debt 10,000
Assess. val. real estate 2,656,200
Assess. val. personal 620,865
Total val. '23 (¾ act.) 3,277,065
Tax rate (per $1,000) 1923 ..... $28.60
Pop'n 1910, 2,797; 1920 3,052

BARNSTABLE.

This town is in Barnstable County.

Highway loans $52,000
School-House Loan 12,000

Payable as follows: 1924, $39,000; 1925, $14,000; 1926, $4,000; 1927, $4,000; 1928, $1,000; 1929, $1,000; 1930, $1,000.

BOND. DEBT Apr 9 1924 ..... $64,000
Assessed val'n, real estate 10,406,540
Assessed value, personal 1,563,010
Total val. 1923 (actual) 11,969,550
Tax rate (per $1,000) 1923 ..... $25.80
Population 1910, 4,676; 1920 4,836

BARNSTABLE COUNTY.

The county seat is Barnstable.

Court House Bonds.

4½s		J-D	$100,000	Dec 1 '24-'43
5½s'23			100,000	1924-1933

Bridge Bonds.

5¼s		F-A	$35,000	Aug 1 '24-'30
5s		J-D	35,000	Dec 1 '24-'30
4½s		J-J	11,200	Jan 19 '25-'32

Infirmary Bonds.

4s '16		J-D	$10,000	June 1 '25-'26
4s '16		A-O	7,500	Apr 20 '25-'26
5s		J-D	10,000	June 1 '25-'27
5.40s'20		J-J	9,000c	July 1 '25-'30

BOND. DEBT Jan 1 '24 ..... *$236,344
Assessed valuation, real 46,625,741
Assessed val., personal 7,107,925
Total valuation 1923 53,733,666
Population 1910, 27,542; 1920, 26,610

* Includes $5,744.12, the amount due State of Massachusetts on account of State highways.

BELMONT.

This town (P. O. Boston) is in Middlesex County. Incorp. in 1859.

School-House Bonds.

4s '04		A-O	$1,000c	Oct 1 1924
4s '13		J-D	30,000c	Dec 1 '24-'33
4s '16		J-J	6,000c	Jan 1 '25-'26
			20,000c	Jan 1 '27-'36
4s '17		A-O	1,000c	Apr 1 '25-'26
5s '20	M-N		98,000c	May 1 '25-'38
			2,000c	May 1 1939
4¼s			50,000	1925
			100,000	1930-1939

High-School Loan.

4s '16		A-O	$91,000c	Apr 1 '25-'36

Water Loans.

4s		F-A	$8,000c	Aug 1 1925
4s		J-J	6,000c	July 1 1926
4s		J-D	5,000c	Dec 1 1926
4s		J-D	7,000c	June 1 1929
4s '09		A-O	10,000c	Apr 1 1939
4½s'13			9,500c	Apr 1 '25-'43
5½s'21			6 000c	May 1 '25-'26
4¼s'22		M-N	12,000c	May 1 '25-'27
4¼s'22		J-D	18,000c	June 1 '25-'37
4¼s			10,000	

Sewer Loan.

4s		M-N	$18,000c	Nov 1 1924
4s		J-J	9,000c	July 1 1926
4s		J-D	6,000c	June 1 1927
3¼s		J-D	20,000c	June 2 1932
3¼s		A-O	10,000c	Oct 2 1930
4s '07		M-S	10,000c	Mch 1 1937
4s '08		J-D	10,000c	June 1 1938
4s '11		J-D	10,000c	June 1 1941
4s '12		F-A	10,000c	Feb 1 1943
4s		J-J	500	July 1924
4s '15		J-J	6,400c	July 1 '24-'35
4s '16		A-O	6,000c	Apr 1 '25-'36
4s '16			1,500	Sept 1 '24-'26
4½s'17		F-A	6,000c	Aug 1 '24-'29
4½s'17		F-A	500c	Aug 1 1924
5s '20		A-O	16,000	Apr 1 '25-'40
4¼s'22		M-N	10,000c	May 1 '25-'34

Street Loans.

4½s'17		A-O	$1,500c	Apr 1 '25-'27
4½s'18		A-O	2,000c	Apr1 '25-'28
4¼s'22		J-D	3,000c	June 1 '25-'27
4¼s'22		J-D	7,000c	June 1 '25-'31

Electric-Light Bonds.

4s		J-D	$14,000c	June 1 1928
4s '16		A-O	2,500	Sept 1 '24-'28

Construction Bonds.

5½s'21			$5,000	Apr 1 '25-'29

Surface Drainage Bonds.

5½s			11,000c	Apr 1 '25-'46
4½s'22		M-N	13,000c	May 1 '24-'37

Town Hall Bonds.

4½s'22		M-N	$3,400c	May 1 '25-'26
4½s'22		J-D	2,000c	June 1 '25-'26

Macadam Bonds.

4½s'22		M-N	$9,000c	May 1 '25-'27

School Bonds.

4½s'22		M-N	$10,000c	May 1 '25-'34

Debt inside limit, Jan 1 '22 ..... $259,000
Bonds outside limit 426,500
Sinking fund { Inside 50,290
Outside 38,188
Borrow. capac. 246,064
Assessed val., real 17,858,645
Assessed val., personal 547,800
Total valuation 1923 19,406,445
Total tax (per $1,000) 1923 ..... $27.20
Population 1910, 5,542; '20, 10,740.

INT. at Beacon Trust Co., Boston.

BEVERLY.

This city is in Essex County. Founded 1626; a town, 1668; incorporated as a city March 23 1894.

Library Bonds.

4s '11		J-D	$40,000c	Dec 1 '24-'31
4s '15		A-O	3,000c	Apr 1 1925

School Loans.

4s '05		M-N	$10,000c	May 1 25 '26
4s '05		M-N	1,000	May 1925
4s '10		F-A	28,000c	Aug 1 '24-'30
4s '12		M-N	20,000c	Nov 1 '24-'27
			20,000c	Nov 1 '24-'32
4½s'19		M-N	25,000	May 1 '25-'29
4½s'19		M-S	60,000	Sept 1 '24-'35
5½s'20		F-A	56,000	Aug 1 '24-'30
			70,000	Aug 1 '31-'40
4s '22		F-A	27,000c	Aug 1 '24-'32
			20,000c	Aug 1 '33-'42
4s '23		M-N	290,000	May 1 '25-'43
4s '23		J-J	321,000	July 1 '24-'43

Water Loans.

3½s'05		A-O	$8,000c	Oct 1 '24-'27
			1,000c	Oct 1 1928
4s '05		A-O	1,000c	Oct 1 1928
			4,000c	Oct 1 '29-'30
4s '15		A-O	3,000c	Apr 1 1925
			20,000c	Apr 1 '26-'35
4½s'18		F-A	5,000	Aug 1 '24-'28
5½s'20		F-A	4 000	Aug 1 '24-'25
5½s'21		M-S	10,000c	Mar 1 '25-'26
5½s'21		J-D	5,000	June 1 1925
			3,000	June 1 1926
4¼s'22		M-S	12,000c	Mar 1 '25-'26
			4,500c	Mar 1 1927

Park Loan.

4s '12		M-N	$6,000c	Dec 1 '24-'26

Bath-House Bonds.

4s '16		A-O	$4,000c	Apr 1 '25-'26

BEVERLEY (*Concluded*)—

Sewer Loans.

4s	'00	J-J	$4,000	c	July 1 1925
4s	'03	A-O	20,000	c	Apr 1 '25-'34
4s	'06	A-O	48,000	c	Apr 1 '25-'31
			25,000	c	Apr 1 '32-'36
4s	'12	J-D	72,000		Dec 1 '24-'35
4½s	'18	J-D	18,000		June '25-'33
			5,000		June '34-'38
5½s	'20	J-D	16,000		June '23-'32
4½s	'22	M-S	8,000	c	Mar 1 '25-'26
			3,000	c	Mar 1 1927

Street Loans.

4s	'15	M-N	$2,000		May 1 1925
5½s	'20	J-D	2,000		June 1 1925
5½s	'21	A-O	8,000		Apr 1 '25-'26
5½s	'21	J-D	6,000		June 1 '25-'26
4½s	'22	M-S	22,000	c	Mar 1 '25-'26
			8,500	c	Mar 1 1927

Harbor Bonds.

5½s	'20	F-A	$6,000		Aug 1 '24-'25
			10,000		Aug 1 '26-'30

Bridge Bonds.

4½s	'18	J-D	$15,000		Dec 1 '24-'26
			3,500		Dec 1 1927

BOND. DEBT Jan. 1 1924 — Inside $911,000; Outside 582,500

Assessed val., real 37,359,825
Assessed val., personal 6,976,775
Total valuation 1923 44,336,600
Borrowing capacity 162,170
Tax rate (per $1,000) 1923 $22.00
Pop'n 1910, 18,650; 1920, 22,561

INT. on all issues since 1911 (except 1915) is payable at Old Colony Tr. Co., Boston; 1915 issues payable at Commonwealth-Atlantic National Bank, Boston; on other loans at First Nat. Bank, Boston.

BILLERICA.

This town is in Middlesex County Inc. 1655. Population 1910, 2,797; 1920, 3,646.

Water Bonds.

4s		M-N	$90,000	c	May 1 1928

School Bonds.

4s			$40,000		1924-1929

BOND. DEBT Mar 31 '22 $256,000
Assessed val., real 5,875,038
Assessed val., personal 1,514,551
Total valuation 1923 7,389,589
Tax rate (per $1,000) 1923 $31.00

INT. payable in Boston on water and school bonds at Old Colony Trust Co.

BOSTON.—James M. Curley, Mayor; John J. Curley, City Treas.; Rupert S. Carven, City Auditor.

City was incorporated Feb. 23 1822. On Nov. 2 1909 a charter amendment was adopted under which municipal nominations are to be made only upon petition of 5,000 voters. The Mayor serves for four years, subject to recall after two years. V. 89, p. 1234. In 1918 the legislature rescinded the recall and made 3,000 the number for petition for Mayor. On Nov. 7 1911 the voters accepted an Act passed by the Legislature annexing the town of Hyde Park, which became a part of the city Jan. 1 1912. V. 93, p. 1337.

The county of Suffolk, in which Boston is situated, contains also the cities of Chelsea, and Revere, and the town of Winthrop. Boston, however, receives all the county income, pays all the county expenses, owns the county buildings, and is responsible for the county debt, which amounted on Apr. 30 1924 to $1,704,999.98. The details of this county debt are included in the following financial report for this city.

Sinking Fund Debt.

4s		A-O	1,100,000		Oct 1924
4s		J-J	1,039,500		Jan 1925
4s	'93	A-O	50,000		Apr 1 1925
3½s	'93	A-O	208,000		Oct 1 1925
3½s	'05	J-D	1,071,000		Dec 1925
3½s		J-J	24,500		Jan 1926
3½s		J-D	106,000		June 1926
4s		J-J	649,300		July 1926
3½s		A-O	24,000		Oct 1926
3½s		J-D	4,350		Dec 1926
3½s		J-J	1,025,250		Jan 1927
4s		A-O	33,000		Apr 1927
4s		J-J	958,700		July 1927
4s		A-O	50,000		Oct 1927
3½s		J-J	2,192,000		Jan 1928
3½s		A-O	50,000		Apr 1928
4s		A-O	17,000		Apr 1928
4s		J-D	1,381,000		June 1928
3½s		J-J	505,000		July 1928
3½s		A-O	1,131,000		Oct 1928
3½s		J-J	650		Jan. 1929
3½s		A-O	1,445,800		Apr 1929
3½s		J-J	1,574,000		July 1929
3½s		A-O	300,000		Oct 1929
3½s		J-J	1,627,000		Jan 1930
3½s		A-O	109,000		Apr 1930
3s		J-J	179,200		July 1930
3½s		J-J	1,628,000		July 1930
3s		A-O	278,350		Oct 1930
3s		J-J	250,000		Jan 1931
3s		A-O	300,000		Apr 1931
3½s		J-J	1,850,000		July 1931
3s		A-O	338,000		Oct 1931
3s		J-J	582,000		Jan 1932
3s		A-O	56,300		Apr 1932
3½s		J-D	2,986,000		June 1932
3½s		J-J	10,000		July 1932
3½s		A-O	55,001		Oct 1932
3½s		J-J	983,000		Dec 1932
3½s		J-J	30,000		Jan 1933
3½s		J-D	1,500,000		June 1933
3½s		J-J	1,800,000		Jan 1934
3½s		J-D	900,000		June 1934
4s		A-O	60,000		Oct 1934
3½s		A-O	100,000		Oct 1934
3½s		J-J	741,500		Jan 1935
4s		A-O	1,000,000		Apr 1935
4s		J-J	1,500,000		July 1935
3½s		J-J	819,000		July 1935
3½s		A-O	9,500		Oct 1935
4s		A-O	10,000		Oct 1935
3½s		J-D	1,298,000		Dec 1935
3½s		J-J	304,500		Jan 1936
3½s		A-O	500,000		Apr 1936
3½s		J-D	170,000		June 1936
4s		J-J	2,764,000		July 1936
4s		A-O	100,000		Oct 1936
3½s		A-O	1,500,000		Oct 1936
3½s		J-J	600,000		Jan 1937
4s		A-O	352,050		Apr 1937
4s		J-J	1,493,600		July 1937
3½s		J-J	1,500,000		July 1937
4s		A-O	4,350		Oct 1937
3½s		J-J	435,000		Jan 1938
3½s		A-O	200,000		Apr 1938
4s		J-D	1,055,000		June 1938
3½s		J-J	19,000		July 1938
4s		A-O	8,900		Oct 1938
3½s		A-O	50,000		Oct 1938
3½s		A-O	1,083,000		Apr 1939
3½s		J-J	628,000		July 1939
3½s		J-J	400,000		Jan 1940
3½s		J-J	250,000		July 1940
3s		A-O	250,000		Oct 1941
3s		J-J	201,000		Jan 1942
3½s		J-D	700,000		June 1942
3½s		J-J	300,000		Jan 1943
3½s		J-D	1,500,000		June 1943
3½s		J-J	50,000		Jan 1944
3½s		J-D	4,186,000		June 1944
3½s		J-J	559,000		Jan 1945
3½s		A-O	610,700		Apr 1945
3½s		J-J	3,100,000		July 1945
3½s		A-O	11,000		Apr 1946
3½s		J-D	489,000		June 1946
4s		J-J	1,150,000		July 1946
3½s		J-J	88,150		Jan 1947
4s		A-O	486,850		Apr 1947
4s		J-J	1,000,000		July 1947
4s		A-O	5,000		Oct 1947
4s		J-D	49,000		Dec 1947
4s		J-D	2,000,000		June 1948
3½s		J-J	3,900		Jan 1949
3½s		A-O	650,000		Apr 1949
4s		J-J	1,000,000		July 1950
3½s		J-J	46,000		July 1956
4s		M-N	404,000		Nov 1956
4s		J-J	500,000		Jan 1957
4s		M-N	31,000		May 1957
4s		J-J	50,000		July 1957
4s		A-O	2,819,000		Oct 1957
4s		J-J	2,100,000		Jan 1958
4½s		M-N	1,500,000		Nov 1958
4s		J-J	2,500,000		July 1959
4s		J-J	2,815,000		Jan 1960
4s		A-O	37,000		Apr 1960
4s		J-J	163,000		July 1960
4½s	'15	A-O	1,750,000	r	Oct 1960
4s	'16	J-J	10,000		Jan 1961
4s	'16	J-J	15,000		Jan 1961
4s	'16	A-O	350,000		Apr 1961
4s	'16	J-D	1,400,000	r	June 1961
4s		A-O	88,000		Apr 1962
4½s	'17	M-N	1,400,000		May 1962
4½s		A-O	27,000		Oct 1962
4½s		A-O	300,000		Apr 1963
4½s		A-O	153,000		Oct 1963
4½s		M-N	47,000		Nov 1963
4½s		J-J	188,000		Jan 1964
4½s	'19	A-O	$125,000		Apr 1 1964
4½s		A-O	87,000		Oct 1964
4½s		J-J	10,000		Jan 1965
4s		J-J	97,000		Jan 1968
4½s		A-O	150,000		Oct 1969
4½s		J-J	80,000		Jan 1970
5s	'20	J-D	1,000		June 1 1965
5s		A-O	50,000		April 1965
5s		A-O	170,000		April 1970
4½s	'21	J-J	9,000		Jan 1 1966
4½s	'21	J-J	425,000		Jan 1 1971
4½s	'21	M-N	325,000	r	May 1 1971
4½s		M-N	185,000		Nov 1971
4½s	'21	J-D	60,000		Dec 1 1971
4s	'22	M-N	1,000,000	r	May 1 1967
4s	'22	A-O	565,000	r	Oct 1 1967
4s	'23	J-J	853,000	r	July 1 1968
4s	'24	J-J	400,000		Jan 1 1969
4s	'24	M-N	390,000	r	May 1 1969

Serial Debt.

3½s	'10	J-J	$52,500		Jan '25-'30
3½s	'10	J-J	5,000		Jan 1925
3½s	'10	J-J	156,000		Jan '25-'50
4s	'10	J-J	510,000		July '25-'30
4s	'10	J-J	16,000		July '25-'40
4s	'10	J-J	352,000		July '25-'40
4s	'10	J-J	8,000		July '25-'28
			1,000		July 1929
4s	'10	J-J	96,000		July '25-'30
4s	'10	J-J	3,000		July '25-'27
			500		July 1928
3½s	'11	J-J	2,000		Jan 1925
4s	'11	J-J	16,000		Jan '25-'26
4s	'11	J-J	21,000		Jan '25-'31
3½s	'11	J-J	25,000		Jan '25-'29
3½s	'11	J-J	18,000		July '25-'26
4s	'11	M-N	448,000		Nov '24-'31
4s	'11	M-N	130,000		Nov '24-'36
4s	'11	M-N	30,000		Nov '24-'26
4s	'11	M-N	234,000		Nov '25-'41
4s	'12	A-O	27,000		Oct '24-'32
4s	'12	A-O	36,000		Oct '24-'32
4s	'12	A-O	56,000		Oct '24-'27
4s	'13	A-O	189,000		Oct '24-'32
4s	'13	A-O	378,000		Oct '24-'37
4s	'13	A-O	40,000		Oct '24-'27
4s	'13	J-J	756,000		Jan '24-'33
4s	'13	A-O	2,000		Oct 1924
4s	'13	A-O	20,000		Oct '24-'33
4½s	'13	M-N	600,000		Nov '24-'38
4½s	'13	M-N	45,000		Nov '24-'28
			40,000		Nov '29-'33
4½s	'13	M-N	25,000		Nov '24-'28
4½s	'13	M-N	55,000		Nov '24-'28
4½s	'13	M-N	20,000		Nov '25-'28
4½s	'13	M-N	35,000		Nov '24-'28
4½s	'13	M-N	170,000		Nov '24-'33
4½s	'13	M-N	300,000		Nov '24-'33
4½s	'13	M-N	120,000		Nov '24 '31
			28,000		Nov '32-'33
4s	'14	J-J	5,000		Jan 1925
4s	'14	A-O	4,000		Apr 1925
4s	'14	J-J	1,463,000		July '25-'34
4s	'14	J-J	600,000		July '25-'39
4s	'14	J-J	115,000		July '25-'29
4s	'14	J-J	18,000		July '25-'30
4s	'14	A-O	22,000		Oct '24-'34
4s	'15	J-J	1,000		Jan 1925
4s	'15	J-J	60,000		Jan '25-'30
4s	'15	J-J	154,000		Jan '25-'35
4s	'15	J-J	242,000		Jan '25-'35
4s	'15	J-J	3,000		Jan 1 '25-'27
4s	'16	A-O	2,000		Oct 1924
4s	'15	J-J	3,000		July '25-'27
4s	'15	A-O	680,000	r	Oct 1 '24-'40
4s	'15	A-O	250,000	r	Oct 1 '24-'33
4s	'15	A-O	180,000	r	Oct 1 '24-'35
4s	'16	J-J	12,000		Jan '25-'27
4s	'16	J-J	2,500		Jan 1928
4s	'16	J-J	14,000		Jan '25-'26
			60,000		Jan '27-'36
4s	'16	J-J	2,000		Jan '25-'26
4s	'16	J-J	6,000		July '25-'28
4s	'16	J-J	4,000		July 1 '25-'28
4s	'16	J-J	3,000		July 6 '24-'26
4s	'16	J-D	680,000	r	June 1 '25-41
4s	'16	J-D	720,000	r	June1 '25-36
4s	'16	J-D	36,000	r	June 1 '25-26
			170,000	r	June 1 '27-36
4s	'16	J-D	90,000	r	June 1 '25-33
4s	'16	J-D	8,000	r	June 1 1925
			77,000	r	June 1 '26-36
4s	'16	J-D	8,000		June '25-'26
			10,000		June '27-'31
4s	'16	J-J	18,000		Oct '24-'29
4s	'16	J-J	8,000		Oct '24-'27
4s	'16	J-J	390,000		Oct '25-'35
			29,000		Oct 1936
4½s	'16	M-N	325,000		Nov '24-'36
4s	'17	M-N	910,000		May 1 '24-'37
4s	'17	M-N	20,000		May 1 '25-'28
4s	'17	M-N	2,000		May 1925-'26
4s	'17	J-D	40,000		June 1925-'34
4s	'17	J-J	40,000		July 1 '25-'32
4s	'17	M-N	45,000		May 1 '25-'29
4s	'17	J-D	24,000		June 1925-'27
4s	'17	M-N	6,000		May 1925-'27
4s	'17	J-D	180,000		June 1925-'36
			12,000		June 1937
4s	'17	J-D	130,000		June 1925-'37
4½s	'17	A-O	16,000		Oct 1924-'31
4s	'17	J-J	27,000		July 1925-'33
			2,000		July 1934
4s	'17	J-J	40,000		July 1 '25-34
4s	'17	J-J	130,000		July '25-'37
4½s	'18	J-J	30,000		Jan '25-'30
4½s	'18	A-O	80,000		Apr '25-'32
4½s	'18	A-O	20,000		Apr 1 '25-'28
4½s	'18	A-O	14,000		Apr 1 '25-'31
4½s	'18	A-O	12,000		Apr 1 '25-'30
4½s	'18	A-O	3,000		Apr 1 '25-'27
4½s	'18	A-O	18,000		Apr '25-'33
4½s	'18	A-O	420,000		Apr '25-'38
4½s	'18	A-O	300,000		Apr '25-'36
4½s	'18	J-J	140,000		July '25-'38
4½s	'19	J-D	40,000		June '25-'29
			70,000		June '30-'39
4½s	'19	J-D	600,000		June '25-'39
4½s	'19	J-D	800,000		June '25-'44
4½s	'19	J-D	60,000		June '25-'34
			25,000		June '35-'39
4½s	'19	J-D	100,000		June '25-'44
4½s	'19	J-J	75,000		July '25-'39
4½s	'19	J-J	60,000		July '25-'44
4½s	'19	J-J	20,000		July '25-'44
4½s	'19	A-O	4,000		Oct '24-'27
4½s	'19	A-O	3,000		Oct '24-'26
4½s	'19	A-O	20,000		Oct '24-'33
4½s	'19	A-O	14,000		Oct '24-'30
4½s	'19	A-O	8,000		Oct '24-'31
4½s	'19	A-O	48,000		Oct '25-'47
4½s	'19	A-O	1,000		Oct 1924
4½s	'20	J-J	6,000		Jan 1 '25-'30
4½s	'20	J-J	10,000		Jan '25-'29
			52,000		Jan '25-'37
5s	'20	J-J	42,000		July 1 '25-'31
5s	'20	J-J	$640,000		July 1 '25-'40
5s	'20	J-J	186,000		July 1 '25-'30
5s	'20	J-J	300,000		July 1 '25-'30
4½s	'21	J-J	340,000		Jan 1 '25-'41
4½s	'21	J-J	85,000		Jan 1925-41
4½s	'21	J-J	7,000		Jan 1 '25-'31
4½s	'21	J-J	12,000		Jan 1 '25-'36
5s	'21	M-N	28,000	r	May 1 '25-'31
5s	'21	M-N	28,000	r	May 1 '25-'31
5s	'21	M-N	35,000	r	May 1 '25-'31
5s	'21	M-N	21,000	r	May 1 '25-'35
			20,000	r	May 1 '32-'41
5s	'21	M-N	30,000	r	May 1 '25-'26
			150,000	r	May 1 '27-'41
5s	'21	M-N	238,000	r	May 1 '25-'31
			660,000	r	May 1 '32-'51
5s	'21	M-N	68,000	r	May 1 '25-'41
5s	'21	M-N	36,000	r	May 1 '25-'36
			10,000	r	May 1 '37-'41
5s	'21	M-N	63,000		May '25-'31
5s	'21	J-J	170,000		July 1 '25-'41
5s	'21	J-J	51,000		July 1 '25-'41
5s	'21	J-J	25,500		July 1 '24-'41
5s	'21	J-J	3,000		July 1 '25-'26
4½s	'21	A-O	8,000		Oct 1 '24-'31
4½s	'21	M-N	18,000		Nov 1 '24-'41
4½s	'21	M-N	36,000		Nov 1 '24-'41
4½s	'21	M-N	108,000		Nov 1 '24-'41
4½s	'21	M-N	36,000		Nov 1 '24-'41
4½s	'21	M-N	21,000		Nov 1 '24-'26
			90,000		Nov 1 '27-'41
4½s	'21	M-N	64,000		Nov 1 '24-'31
			70,000		Nov 1 '32-'41
4¼s	'21	J-D	900,000		Dec 1 '24-'41
4¼s	'21	J-D	24,000		Dec 1 '24-'31
			20,000		Dec 1 '32-'41
			4,000		Dec 1 1924
4¼s	'21	J-D	33,000		Dec 1 '25-'35
			12,000		Dec 1 '36-'41
4s	'21	M-N	900,000	r	May 1 '25-'42
4s	'21	M-N	450,000	r	May 1 '25-'42
4s	'21	M-N	252,000	r	May 14 '25-'42
			120,000	r	May 14 '43-'52
4s	'21	M-N	360,000	r	May 1 '25-'42
4s	'21	M-N	180,000	r	May 1 '25-'42
4s	'21	M-N	180,000	r	May 1 '25-'42
4s	'21	M-N	117,000		May 1 '25-'37
			40,000		May 1 '38-'42
4s	'21	M-N	144,000	r	May 1 '25-'42
4s	'21	M-N	48,000	r	May 1 '25-'32
			50,000	r	May 1 '33-'42
4s	'22	J-D	234,000		June 1 '25-'42
4s	'21	M-N	64,000	r	May 1 '25-'40
			6,000	r	May 1 '41-'42
4s	'22	A-O	117,000	r	Oct 1 '24-'32
			120,000	r	Oct 1 '33-'42
4s	'22	A-O	207,000	r	Oct 1 '24-'32
			220,000	r	Oct 1 '33-'42
4s	'22	A-O	95,000	r	Oct 1 '24-'42
4s	'22	A-O	72,000	r	Oct 1 '24-'32
			70,000	r	Oct 1 '33-'42
4s	'22	A-O	266,000	r	Oct 1 '24-'42
			120,000	r	Oct 1 '43-'52
4s	'22	A-O	190,000	r	Oct 1 '24-'42
4s	'22	A-O	570,000	r	Oct 1 '24-'42
4s	'22	A-O	117,000	r	Oct 1 '24-'32
			120,000	r	Oct 1 '33-'42
4s	'22	A-O	19,000		Oct '24-'42
4s	'22	A-O	8,000		Oct 24'-'27
			15,000		Oct '28-'42
4s	'22	A-O	48,000		Oct '24-'27
			15,000		Oct '28-'42
4s	'22	A-O	27,000		Oct '24-'32
			30,000		Oct '33-'42
			56,000		Oct '24-'37
			15,000		Oct '38-'42
4s	'22	A-O	27,000		Oct '24-'32
			20,000		Oct '33-'42
4s	'22	A-O	16,000		Oct '24-'27
			45,000		Oct '28-'42
4s	'22	A-O	36,000		Oct '24-'32
			30,000		Oct '33-'42
			7,500		Oct '24-'26
4s	'22	A-O	24,000		Oct '24-'31
			11,000		Oct '32-'42
4s	'22	J-J	40,000		Jan 1925
			342,000		July 1 '25-'43
			90,000		July 1 '24-'38
			25,000		July 1 '39-'43
4s	'23	J-J	57,000		July 1 '25-'43
			56,000		July 1 '25-'38
			15,000		July 1 '39-'43
			162,000		July 1 '25-'33
			170,000		July 1 '34-'43
4s	'23	J-J	95,000		July 1 '25-'43
			190,000		July 1 '25-'43
			100,000		Jan 1 '25-'44
			75,000		Jan 1 '25-'39
			20,000		Jan 1 '40-'44
			60,000		Jan 1 '25-'44
4¼s	'24	J-J	80,000		Jan 1 '25-'44
			70,000		Jan 1 '35-'44
			80,000		Jan 1 '25-'34
			120,000		Jan 1 '35-'54
			100,000		Jan 1 '25-'44
			30,000		Jan 1 '25-'34
			20,000		Jan 1 '35-'44
			500,000		Jan 1 '25-'44
			500,000		Jan 1 '25-'44
			60,000		Jan 1 '25-'44
			60,000		Jan 1 '25-'44
4¼s	'24	J-J	500,000		Jan 1 '25-'44
			40,000		Jan 1 '25-'34
			30,000		Jan 1 '35-'44
			30,000		Jan 1 '25-'34
			20,000		Jan 1 '35-'54
			20,000		Jan 1 '25-'44
			50,000		Jan 1 '25-'34
			80,000		Jan 1 '35-'54
4¼s	'24	M-N	80,000	r	May 1 '25-'34
			70,000	r	May 1 '35-'44
			40,000	r	May 1 '25-'44
			10,000	r	May 1 '25-'29
			15,000	r	May 1 '30-'44
			200,000	r	May 1 '25-'44
			60,000	r	May 1 '25-'44
4¼s	'24	M-N	80,000	r	May 1 '25-'34
			70,000	r	May 1 '35-'44
			450,000	r	May 1 '25-'54
			500,000	r	May 1 '25-'44
			10,000	r	May 1 '25-'29
			15,000	r	May 1 '34-'44
4¼s	'24	M-N	80,000	r	May 1 '25-'44
			100,000	r	May 1 '25-'44
			20,000	r	May 1 '25-'44
			100,000	r	May 1 '25-'34
			60,000	r	May 1 '25-'44
			60,000	r	May 1 '25-'44

Water Debt—Cochituate Water

4s	'93	A-O	$359,000		Oct 1 1924
3½s	'99	J-J	5,000		July 1 1929

Hyde Park Water Debt.

4s	'10	A-O	$266,000	c	Apr 1 '25-'40

Other Hyde Park Debt.

4s		M-N	$27,000		May '25-'27
4s		M-N	8,000		May '28-'29
4s		M-N	6,000		May '30-'31
4s		J-J	4,500		Jan '25-'27

Suffolk County Court House.

3s		A-O	$204,000		Oct '24-'35
3½s		A-O	800,000		Apr 1937
3½s		J-J	100,000		July 1938

Suffolk Co. Pow. & Heat. Plant.

4s	'17	J-J	$12,000		Jan '25-'27

Suffolk County Jail, Hospital.

4½s	'18	J-D	$35,000		June '25-'29
			60,000		June '30-'39
5s	'19	M-N	119,000		May 1 '25-'41

Jail Plumbing System Bonds.

4½s	'21	M-N	$24,000		Nov '24-'31
			20,000		Nov '32-'41

Suffolk Co. Jail, Sheriff's H'se.

4s		A-O	$7,500		Oct '24-'26
			4,500		Oct '27-'29
			13,000		Oct '30-'42

The following is a statement of debt, inside and outside, sinking funds and net indebtedness within the limit, as of April 30 1924:

Total funded debt, city and county		*$128,513,400.98
Funded debts, outside the debt limit (debts exempted from the operation of the law limiting municipal indebtedness):		
City debt	$33,343,800.00	
Water debt	600,000.00	
County debt	1,191,999.98	
Rapid transit debt	40,926,700.00	
		76,062,499.98
Funded debt within the debt limit		$52,450,901.00
Offsets to funded debt:		
Sinking funds	$42,756,047.01	
Less sinking funds for debt outside the debt limit:		
City sinking funds	$20,134,587.77	
Water sinking fund	364,451.33	
County sinking fund	460,164.93	
Rapid transit sinking funds	7,435,857.86	
	28,395,061.89	
Offsets to funded debt within the debt limit		14,360,985.12
Net indebtedness within the debt limit		$38,089,915.88

* Includes $291,999.98 issued by the Commonwealth under Chapter 534 of the Acts of 1906.

The debt-incurring power of the city on April 30 1924 was estimated at $1,048,120.68.

In the following table the total debt and sinking funds as of April 30 1924 are analyzed according to purposes and according to whether it is inside or outside the debt limit:

	Gross Debt.	Sink. Funds, &c.	Net Debt.
City debt	$85,281,701.00	$37,993,717.75	$47,287,983.25
County debt	1,704,999.98	460,164.93	1,244,835.05
Water debt	600,000.00	364,451.33	235,548.67
	$87,586,700.98	$38,818,334.01	$48,768,366.97
Rapid transit debt	40,926,700.00	7,435,857.86	33,490,842.14
	$128,513,400.98	$46,254,191.87	$82,259,209.11
TOTAL DEBT, &c.—*April* 30 1923.		*Jan.* 31 1923.	*Jan.* 31 1922.
City debt proper	$85,281,701.00	$84,867,251.00	$83,949,901.00
Water debt	600,000.00	646,350.00	2,284,999.99
County debt	1,704,999.98	1,848,499.99	907,350.00
Rapid transit debt	40,926,700.00	39,214,700.00	37,558,700.00
Total bonded debt	$128,513,400.98	$126,576,800.99	$124,700,950.99
Sinking funds, &c	46,254,191.87	43,046,213.82	44,787,940.43
Net debt	$82,259,209.11	$83,530,587.17	$79,913,010.56

The following table shows the amount of the gross funded debt, sinking funds and the net debt for the following years:

Years—	*Gross Debt.*	*Sinking Funds &c.*	*Net Debt.*
1924 (Apr. 30)	$128,513,400.98	$46,254,191.87	$82,259,209.11
1924 (Jan. 31)	128,627,400.98	43,125,228.08	85,502,172.90
1923 (Jan. 31)	126,576,800.99	43,046,213.82	83,530,587.17
1922 (Jan. 31)	124,700,950.99	44,787,940.43	79,913,010.56
1921 (Jan. 31)	124,112,350.99	43,429,503.13	80,682,847.86
1920 (Jan. 31)	124,410,101.00	43,501,704.00	80,908,397.00
1919 (Jan. 31)	127,124,218.00	44,657,315.00	82,446,903.00
1918 (Jan. 31)	128,598,364.00	44,028,187.00	84,570,177.00
1917 (Jan. 31)	128,438,881.02	43,893,686.88	84,543,194.14
1916 (Jan. 31)	127,394,697.68	41,773,295.36	85,621,402.32
1915 (Jan. 31)	124,805,514.34	42,830,937.39	81,974,576.95
1914 (Jan. 31)	120,525,581.01	41,564,210.80	78,961,370.21
1912 (Jan. 31)	117,042,089.33	43,567,856.68	73,474,232.65
1910 (Jan. 31)	110,716,406.00	39,370,433.42	71,345,972.58
1905 (Jan. 31)	94,121,606.00	31,694,386.88	62,427,219.12
1900 (Jan. 31)	86,996,978.98	28,663,641.39	58,333,337.59
1890 (April 30)	53,930,095.22	22,854,262.98	31,075,832.24
1881 (April 30)	40,949,332.18	14,943,711.59	26,005,620.59

ASSESSED VALUATION.—The city's assessed valuation of real estate and personal property and tax rate have been as follows:

	Assessed Valuation			*Rate of Tax*
Years—	*Real.*	*Personal.*	*Total.*	*per $1,000*
1923	$1,554,492,100	$161,574,600	$1,716,066,700	$24.70
1922	1,501,628,400	176,081,306	1,677,709,706	24.70
1921	1,420,979,600	174,767,343	1,595,746,943	24 70
1920	1,396,073,300	176,385,480	1,572,458,780	24.10
1919	1,329,290,100	198,860,978	1,528 151,078	23.60
1918	1,313,553,600	184,578,201	1,498,131,801	21.20
1917	1,304,620,800	162,545,343	1,467,166,143	17.70
1916	1,279,778 300	328,929,679	1,608,707,979	17.80
1914	1,237,448,500	303,902,900	1,541,351,409	17.50
1912	1,186,474,900	295,345,020	1,481,819,920	16.40
1910	1,118,989,100	274,771,323	1,393,760,423	16,40
1905	1,021,431,200	238,314,482	1,259,745,682	16.00
1900	902,490,700	226,685,132	1,129,175,832	14.70
1895	744,751,050	206,616,878	951,367,928	12.80
1890	619,990,275	202,051,525	822,041,800	13.30
1880	437,370,100	202,092,395	639,462,495	15.20
1870	365,593,100	218,496,300	584,089,400	15.39

DEBT AND TAX LIMITATIONS.—Taxes in Boston, exclusive of the State tax, county tax and sums required by law to be raised on account of the city debt, are limited by Chapter 521 of the Acts of 1910 and amendments thereto, to $20.11 on every $1,000 of the assessor's valuation of the taxable property therein for the preceding year, said valuation being first reduced by the amount of all abatements allowed thereon previous to the thirty-first day of December in the year preceding said assessment.

Sec. 2, Chap. 312, Laws of 1885 (Sec. 3, Chap. 27, of the 1902 edition, Revised Statutes), places the debt limitation of the city of Boston at 2½% of the average assessors' valuations of the taxable property for the preceding three years.

The foregoing limitation is of course exclusive of debts created for water supply, and further exceptions have been made from year to year by different legislatures authorizing bonds outside of the debt limit for various purposes, especially enumerated

It is proper to state that under Chapter 93, Acts of 1891, the city is authorized to *anticipate* its authority to borrow money within its debt limit for any current municipal year.

POPULATION.—1920, 748,060; 1915, 745,439; 1910, 670,585; 1905, 593,598; 1900, 560,892; 1890, 448,477; 1880, 362,839; 1870, 250,526.

BOURNE.

This town is in Barnstable County. Incorporated April 2 1884.

Town Hall Notes.

-s	---	$11,250	July 1 '25-'33

Bridge Loan.

-s	---	$18,000	July 15 '24-'32

School Notes.

-s	---	$3,000	Mar 15 '25-'27

Road Notes.

-s	---	$5,000	July 15 '24-'28
-s	---	$6,000	July 15 '24-'25
-s	---	6,000	Aug 15 '24-'25
-s	---	16,000	July 15 '24-'27

Note debt Jan 1 1924	$68,500
Cash on hand	54,790
Assessed valuation, real	6,052,620
Assessed val'n, personal	1,065,545
Total valuation 1923	7,118,165
Tax rate (per $1,000) 1923	$21.20
Population 1910, 2,474; 1920, 2,530	

BRAINTREE.

This town (P. O. So. Braintree) is in Norfolk County. Incorporated May 13 1640.

School Bonds.

4s '11	J-J	$21,000c	July 1 '25-'31
4½s'19	J-D	4,000c	Dec 1 '24-'25
		4,000c	Dec 1 '26-'29
5¼s'20	J-D	3,000	Dec 15 1924
-s '22	---	10,000	1924-1925
		68,000	1926-1942

Town-Hall Bonds.

4s' 12	J-D	$16,000c	June 1 '25-'32

Tuberculosis Hospital Bonds.

4½s'19	J-D	$12,000c	Dec 1 '24-'35

BOND. DEBT Jan 1 1924	$146,250
Floating debt (additional)	75,000
Cash Jan 1 1924	132,816
Assess. val., real estate	11,939,375
Assess. val., personal	1,495,756
Total assess. val. 1923	13,435,131
Total tax (per $1,000) 1923	$29.80
Pop'n 1910, 8,066; 1920	10,580

INT. on the 4½s of 1919 at the First National Bank, Boston.

BRIDGEWATER.

This town is in Plymouth County.

High School Bonds.

4½s'18	J-J	$55,000	July 1 '25-'35

GEN. BD. DT. Apr 1 1924	$96,750
Assess. val., real estate	3,949,305
Assess. val., personal	1,127,598
Total assess. value (actual)	5,076,903
Total tax rate (per $1,000) '23	$33.00
Population 1910, 7,668; 1920, 8,438	

BRISTOL COUNTY.

County seat at Taunton. Incorporated 1685. Pop'n 1910, 318,573; 1920, 359,005

Bridge Notes and Bonds.

4½s'17	F-A	$4,000c	Aug 15 '24-'27

Court-House Notes & Bonds.

4s '13	J-J	$20,000c	July 23 1924
		20,000c	July 23 '25-'26
4s '14	A-O	10,000c	Oct 1 1924

Agricultural School Bonds.

4s '14	J-J	$18,000c	July 15 '24-'29
4½s'23	J-D	90,000c	July 1 '25-'33

RefundingBonds.

4½s'14	M-S	$3,000c	Sept 2 1924
		20,000c	Sept 3 '25-'34
4½s'14	J-D	1,000c	Dec 4 1924
4s '15	J-D	22,000c	June 2 '25-'35
4s '15	M-S	12,000c	Sept 3 '24-'35
4s '16	A-O	60,000c	Apr 15 '25-'36
4s '16	J-D	12,000c	June 30 '25-'36
4½s'17	J-J	42,000c	July 23 '24-37

School Bonds.

4½s'22	J-J	$6,000c	July 1 '25-'27
4¼s	---	50,000	

BOND. DEBT Jan 1 '24	$360,500
Temporary debt (add'l)	110,000
Other indebtedness	*128,552
Assessed val., real estate	336,374,465
Assessed val., personal	191,240,654
Total ass'd value 1923	527,615,119

INT. on 4½s of 1922 at the First Nat. Bank, Boston; on others at First Nat. Bank, Boston, or by check to holders of bonds.

*Amount due State of Massachusetts on account of State highways.

BROCKTON.

This city is in Plymouth County. Incor. April 9 1881. Population 1910, 56,878; 1920, 66,254.

Fire Department.

4s '10	---	$7,000	1924 1930
4s '22	---	36,000	July 1 '25-'42
4½s'23	J-J	36,000c&r	July 1 '25-33

Sewer Bonds.

4s '95	M-N	$3,000r	May 1 '25-'27
3½s'95	A-O	7,000r	Apr 10 '25-'29
3½s'01	A-O	6,000c	Apr 1925-'30
3½s'01	F-A	11,000r	Feb 1 '25-'35
3½s'06	A-O	6,000r	1924-1929
4s '06	A-O	3,000r	1924-1926
4s '06	A-O	13,000r	Apr 1 '25-'37
4s '06	A-O	15,000r	1924-1938
4s '10	F-A	17,000r	1924-1940
4s '11	A-O	2,000r	April 1 '25-'26
4s '12	M-S	18,000r	Mar 1 '25-'42
4½s'13	J-D	14,000r	June 1 '25-'38
4s '14	A-O	15,000	Apr 1 '24-'39
4s '15	A-O	16,000	Apr 1 '25-'40
4s '17	M-N	18,000	May 1 '25-'42
4½s'18	M-N	4,000	May '25-'28
4½s'19	---	3,000	1921
		10,000	1925-1929
4½s'19	J-J	105,000	1924-1944
5s '21	M-S	154,000	Sept 1 '24-'45
5s '21	M-S	13,000c	Mar 1 '25-'26
		20,000c	Mar 1 '27-'36
5s '21	M-S	14,000c	Mar 1 '25-'31
		5,000c	Mar 1 '32-'36
5½s'21	J-J	35,000c	July 1 '25-'31
		40,000c	July 1 '32-'41
5s '21	A-O	9,000c	Oct 1 '24-'26
		10,000c	Oct 1 '27-'31
4½s	---	64,000	July 1 '24-'32
4¼s'22	A-O	9,000	Oct 1 '24-'32
-s '23	M-N	47,500	May 1 '25-'43
4½s'24	M-N	3,500c or r	May 1 '25
		51,000c or r	May 1 '26-42
		4,000c or r	May 1 '43-44

Playgroundland Park.

6s '20	M-S	$500c	Mar 1 1925

School Bonds.

3½s'05	F-A	$10,000c	1924-1925
4s '06	J-J	3,750c	1924-1926
4s '07	A-O	9,000r	Apr 1 '25-'27
4s '08	M-N	16,000r	1924-1927
4s '10	F-A	25,200	1924-1930
4s '12	M-S	20,000	Mar 1 '25-'32
4½s'13	A-O	18,000	Apr 1 '25-'33
4½s'13	A-O	18,000	Apr 15 '25-'33
4½s'13	J-J	27,000	July 1 '25-'33
4 14	M-S	30,000	Mar 1 '25-'34
4s '14	A-O	8,000	Apr 1 1929
4½s'14	F-A	22,000	Aug 1 '24-'34
4s '15	F-A	$41,000	Feb 1 '25-'35
4s '15	M-N	21,500	1924-1925
4s '16	M-N	15,000	1924-1926
		40,000	1927-1936
4s '16	M-N	180,000	1926-1935
4½s'17	J-J	6,000r	July 1 '25-'27
		6,000r	July 1 '25-'27
4½s'17	J-J	52,000r	July 1 '25-'37
4½s'17	M-N	26,000	May 1 '25-'37
4½s'17	---	14,000	Nov 1 '24-'37
5s '20	M-S	$84,000	Sept 1 '24 '35
		30,000c	Sept 1 '36-'40
5½s'21	---	5,700	1924-1926
4½s'21	M-N	3,000	Nov 1 '24-'26
4s '23	F-A	2,000	Aug 1 '24-'25
		3,500	Aug 1 '26-'32

Departmental Equipment Loan Bonds.

5½s'21	J-J	$12,000c	July 1 '25-'26
4¼s'22	---	15,000	July 1 '25-'27

Street-Improvement Bonds.

4s '15	J-J	$500	July 1 1925
4s '16	M-N	2,000	May 1 '25-'26
4s '16	M-N	2,000	May 1 '25-'26
4s '16	J-D	3,000	1924-1926
4½s'17	M-N	9,000	May 1 '25-'27
4½s'19	---	2,000	1925-1925
		2,000	1926-1929
4½s'19	---	4,500	1924
6s '20	M-S	24,000c	Mar 1 1925
5½s'21	M-S	12,600c	Mar 1 '25-'35
5½s'21	M-S	30,000c	Mar 1 '25-'36
4¼s'23	---	55,000	July 1 '25-'27
4¼s'22	---	296,000	July 1 '25-'32
4s '22	J-J	6,000	July 1 '25-'27
		5,000	July 1 '28-'32
-s '23	M-N	20,000	May 1 '25-'28
4½s'23	A-O	80,000c	Oct 1 '24-'33
4½s'24	M-N	3,500c or r	May 1 '25
		6,000c or r	May 1 '26-27
		14,000c or r	May 1 '28-34

Playgrounds.

4s '12	M-S	$18,000	Mar 1 '25-'42
4½s'13	M-N	4,500	May 15 '25-'33
4s '15	J-J	1,000	July 1 1925
4s '15	A-O	1,500	Oct 1 '24-'26
4s '16	M-S	500	Sept 1 1924
4s '16	M-N	5,000	Nov 1 '24-'26
6s '20	---	1,200	Mar 1 1925
5s '21	A-O	9,000c	Oct 1 '24-'26
		10,000c	Oct 1 '27-'31
4s '22	F-A	3,000	Aug 1 '24-'26
		500	Aug 1 1927

Water Bonds.

4s'94&'95	A-O	25,000c	Apr 1 1925
4s '95	A-O	25,000c	Oct 1 1925
4s'96&'97	M-N	50,000c	May 1 '26-27
4s '97	F-A	15,000c	Aug 1 1927
4s '98	F-A	10,000c	Aug 1 1928
4s '02	M-N	110,000r	Nov 1 1932
4s '03	J-J	27,000r	July 1 1933
3½s'99	J-D	10,000c	June 1 1929
3½s'99	M-N	12,000c	Nov 1 1929
3½s'00	M-S	15,000c	Mch 1 1930
3½s'01	A-O	13,000c	Apr 1 1931
3½s'01	J-D	15,000c	June 1 1931
3½s'02	A-O	75,000c	Apr 1 1932
3½s'02	F-A	15,000c	Aug 1 1932
3½s'02	M-N	190,000c&r	Nov 1 1932
3½s'03	J-J	3,000c	July 1 1933
3½s'04	F-A	165,000c	Feb 1 1934
3½s'04	J-J	25,000c	July 1 1934
3½s'05	F-A	50,000c	Feb 1 1935
3½s'05	F-A	25,000r	Aug 1 1935
3½s'06	A-O	25,000c	Apr 1 1936
4s '06	J-D	20,000r	June 1 1936
4s '07	M-S	25,000c	Mch 1 1937
4s '07	J-J	30,000r	July 1 1937
4s '08	A-O	26,000r	Apr 1 '25-'37
4s '08	F-A	32,000r	Aug 1 1937
3½s'09	A-O	21,000r	Apr 1 '25-'38
3½s'09	M-N	15,000r	Nov 1 '24-'38
4s '10	F-A	10,000r	1924-1933
4s '10	A-O	7,000r	1924-1930
4s '11	A-O	34,000r	Oct 1 '24-'40
4s '11	J-J	32,000r	July 1 '25-'40
4s '11	M-S	61,000r	Mch 1 '25-'35
4¼s'13	M-S	18,000	Mar 15 '25-'43
4s '14	F-A	20,000	Feb 1 '25-'44
4s 14	J-D	17,000	June 1 '25-'41
4s 15	A-O	16,000	Apr 1 '25-'40
4s '15	A-O	7,000	Oct 1 '24-'30
4s '16	A-O	23,000	1924-1946
4s '17	---	24,000	1924-1947
4½s'18	---	8,000	May 1 '25-'28
4½s'19	A-O	10,000	Apr 1 '25-'29
5½s'20	M-S	24,000	Mar 1 '25-'40
5½s'21	J-J	14,000c	July 1 '25-'31
		10,000c	July 1 '32-'41
4¼s'22	A-O	54,000	Apr 1 '25-'42
4¼s'22	A-O	8,000	Oct 1 '24-'27
		5,000	Oct 1 '28-'32
-s '23	M-S	36,000	Mar 1 '25-'33
4¼s'23	A-O	20,000c or r	Oct 1'24-33
		10,000c or r	Oct 1'24-43
4¼s'24	M-N	30,000c or r	May 1'25-29
		25,000c or r	May 1'30-34

Tuberculosis Hospital Bonds.

5½s'20	J-J	$72,000	July 1 '25-'30
5½s'21	M-S	55,000	Mar 1 '25-'31

Sidewalk Bonds.

4½s'19	---	$2,900	1923-1924
5½s'21	M-S	6,000c	Mar 1 '25-'26
4¼s'22	---	13,000	July 1 '25-'37
-s '23	M-N	4,000	May 1 '25-'28
4¼s'23	J-J	8,000c or r	July1'25-28

Drainage Bonds

3½s'02	J-D	$4,500r	1924-1932
4½s'14	M-S	1,350	Sept 1 1924
4s '15	A-O	1,000	Apr 1925
4s '15	J-J	500	July 1 1925
4s '16	J-J	1,000	July 1 '25-'26
4s '16	M-N	3,100	May 1 '25-'26
4½s'17	M-N	1,500	May 1 '25-'27
4½s'17	M-N	3,000	May 1 '25-'27
4½s'19	---	24,000	1924-1929
4½s'19	---	2,000	1924
4½s'19	J-J	10,700	July 1 '25-'29
4½s'19	---	2,000	Sept 1 1924
5½s'20	J-J	61,000	July 1 '25-'30
6s '20	M-S	4,800	Mar 1925
5½s'21	M-S	21,000c	Mar 1 '25 '31
5s '21	---	48,000	1924-1931
4s '22	F-A	12,000	Aug 1 '24-'27
		9,000	Aug 1 '24-'32
-s '23	M-N	22,500	May 1 '25-'33

Surface Drain Bonds.

4½s'23	---	$25,000	1924-1933
4½s'24	M-N	35,000c or r	May1'25-29
		30,000c or r	May1'30-34

Paving Bonds.

4½s'22	---	30,000	July 1 '25 '27
4½s'22	A-O	20,000	Oct 1 '24-'27
-s '23	M-N	60,000	May 1 '25-'28

City Hall Square Ext. Loan.

4s '22	---	$12,000	July 1 '25-'27
		15,000	July 1 '28-'32
4½s'23	A-O	20,000c or r	Oct1'24-'33

Melrose Cemetery Ext. Loan.

4½s'23	J-J	$7,000c or r	July1'25-'31
		1,000c or r	July1'32-'33

TOTAL DEBT, SINKING FD. &c. *Dec.* 1 1922.	
Gross city debt	$4,792 200
Bonds outside debt limit*	3,588.200
Bond debt inside dt. limit	1,201 000
Debt limit 2½% average 3-year valuation	1,473 322
Borrowing capacity	$270 322
Temporary loans	1,100,000
Water sinking fund	593,671
Assess. val., real estate	54 729 225
Assess. val., personal	10,697,425
Tot. assess. val. 1923	65,426,650
Tax rate (per $1,000) 1923	$37.80

*Bonds outside of debt limit consist of $1,646 100 water, $775 300 sewer, part of city hall debt to the amount of $1 800 drainage dept. debt, $209 000. high-school, $320,000 and playgrounds, $64,000, $167,000 hospital, and $405,000 street.

The city owns real estate valued at $1 836,240.

INT. at City Treasurer's office.

BROOKLINE.

This town is in Norfolk County. Inc. 1705. Population 1910, 27,792; 1920, 37,478.

Public Buildings & Sites.

4s '06	J-J	12 000r	Jan 1 '25-'26
3½s'09	J-J	30,500r	Jan 1 '25-'29
3.8s'09	J-J	30,500r	Jan 1 '25-'29
4½s'15	J-J	9,625c	Jan 1 '25 '35
4½s'17	J-J	24,000c&r	Jan 1 '25-'36
4½s'17	J-J	9,000r&c	Jan 1 '25-'33
4s '22	J-J	20,000	Jan 1 '25-'32
4¼s'23	J-J	13,500	yearly Jan1

Hospital Bonds.

4s '14	J-J	$10,000c	Jan 1 '25 '34

Sewers and Drains.

3½s'09	J-J	$15,000	Jan 1 '25-'29
4s '14	J-J	28,000c	Jan 1 '25-'34
4s '15	J-J	22,000c	Jan 1 '25-'35
4s '16	J-J	24,000c	Jan 1 '25-'36
4½s'15	J-J	6,600	Jan 1 '25-'35
4½s'20	J-J	66,000	Jan 1 '25-'35

Parks.

4s '16	J-J	$10,000r	Jan 1 '25-'34

Playgrounds (*outside debt limit*).

4s '06	J-J	$2,000r	Jan 1 '25-'26
3.45s'09	J-J	17,100r	Jan 1 '25-'29
4s '14	J-J	42 500c	Jan 1 '25-'34

Streets and Bridges.

4s '07	J-J	$12,000r	Jan 1 '25 '27
4s '16	J-J	3,000c	Jan 1 1925
4½s'15	J-J	1,280 &c	Jan 1 1925
4½s'16	J-J	1,800c	Jan 1 '25 '26
4½s'17	J-J	1,000r&c	Jan 1 1925
4½s'17	J-J	4,000r&c	Jan 1 '25-'26
4½s'17	J-J	6,000r&c	Jan 1 '25-'27
4¼s'20	J-J	72,000c	Jan 1 '25-'30
4s '22	J-J	24,000	yearly Jan 1
4¼s'23	J-J	90,000	yearly Jan 1

Land Purchase Bonds.

4½s'17	---	$9,000c&r	Jan 1 '25-'33

Schools and Sites.

3.6s'10	J-J	$6,000r	Jan 1 '25-'30
4s '13	J-J	62,100c	Jan 1 '25-'33
4¼s'21	J-J	7,000c	Jan 1 '25-'31
4¼s'21	J-J	15,000c	Jan 1 '25-'39
4¼s'21	J-J	93,500c	Jan 1 '25-'41
4s '21	J-J	280,500	Jan 1 '25-'41
4¼s'21	J-J	93,500	yearly Jan 1
4¼s'22	J-J	27,000	yearly Jan 1
4s	J-J	198,000c	Jan 1 '25-'42
		20,000c	Jan 1 '43-'44
4s	J-J	40,000c	Jan 1 '25-'28
		144,000c	Jan 1 '29-'44

Water (*outside debt limit*).

3½s'95	F-A	1,200r	Aug 1 '24-'25
3½s'09	J-J	25,000r	Jan 1 '25-'29
4s '15	J-J	110,000r	Jan 1 '25-'35
4s '16	J-J	2,000c	Jan 1 '25-'26
4¼s'20	J-J	9,600	
4¼s'22	J-J	*10,000c	Jan 1 '25-'30
4s '22	J-J	20,000	Jan 1 '25-'32

Paving Bonds.

4s '22	J-J	$24,000	Jan 1 '25-'32

Debt Jan. 1 1924.	
TOTAL DEBT	$1,375,805
Deduct debt outside limit	230,400
NET DEBT, as defined by law	1,145,405
Net debt allowed by law	3,516,240
Available balance	2,370,835
Assess. val. real	102,016,500
Assess. val. personal	16,148,590
Total val. 1923	118,165,000

BROOKLINE (*Concluded*)—
Tax rate (per $1,000) 1923....$19.00
* Inside debt limit.
INT. on coupon bonds payable at First Nat. Bank of Boston; on other bonds by Town Treasurer.
ASSETS.—The water-works are valued at $1,269,100, and municipal real estate and buildings, $6,091,900.

CAMBRIDGE.
This city is in Middlesex County. Inc. Mar. 17 1846. Population 1910, 104,839; 1920, 109,494. Bonds issued prior to Jan. 1 1914 for which sinking funds are established:

Street Loans.

3½s'04	M-S	$59,000r		Sept 1	1924
3½s'04	M-N	6,500r		Nov 1	1924
4s '06	M-N	100,000c&r.		May 1	1926
4s '06	F-A	22,000r		Aug 1	1926
4s '07	A-O	40,000r		Apr 1	1927
4s '07	J-D	19,000r		June 1	1927
4s '07	M-S	25,000r		Sept 1	1927
4s '07	M-N	10,000r		Nov 1	1927
4s '08	J-J	34,000c		Jan 1	1928
4s '08	F-A	42,000r		Aug 1	1928
3½s'09	M-N	20,000r		Mch 1	1929
4s '10	J-J	12,000r		July 1	1930
3½s'11	M-S	27,000r		Mch 1	1931
3½s'11	J-J	45,000r		July 1	1931
3½s'12	M-S	6,200c&r.		Sept 1	1932
3½s'13	F-A	6,250c		Feb 1	1933
3½s	J-J	13,500		Jan 1	1930
4s	J-J	4,000		July 1	1933
4s '13	F-A	18,000		Aug 1	1933

School Bonds.

3½s'04	M-N	$20,000r		Nov 1	1924
3½s'05	M-N	20,950r		May 1	1925
3½s'05	F-A	20,000r		Aug 1	1925
4s '06	F-A	47,000r		Aug 1	1926
4s '06	M-N	14,000r		Nov 1	1926
3½s'08	J-D	40,000r		Dec 1	1928
3½s'11	M-S	5,000r		Mch 1	1931
3½s'10	J-J	93,500c&r.		Jan 1	1930
4s '10	J-J	120,000r		July 1	1930
3½s'12	M-S	2,500		Mch 1	1932
3½s'13	F-A	5,000c		Feb 1	1933

Building Loans.

3½s	M-N	$5,000		Nov 1	1924
4s '07	M-S	30,000r		Sept 1	1927

Sewer Bonds (Inside Limit).

4s '95	A-O	$50,000r		Oct 1	1925
3½s'01	F-A	10,000r		Aug 1	1931
3½s'03	A-O	20,000r		Oct 1	1933
3½s'04	---	40,000r		May 1	1934
3½s'04	---	5,000r		Nov 1	1934
3½s'05	M-N	15,000		May 1	1935
3½s	J-J	10,000		July 1	1941
4s '07	A-O	35,000r		Apr 1	1937
4s '08	J-D	5,000r		Dec 1	1938
3½s'10	J-J	23,000c&r.		Jan 1	1940
4s '10	J-J	15,000r		May 1	1940
3½s'11	M-S	10,000r		Mch 1	1941
3½s'11	J-J	10,000r		July 1	1941
3½s'13	F-A	10,000c		Feb 1	1943
4s '13	J-J	25,000c		July 1	1943
3½s'99	M-N	42,000r		Nov 1	1929
3½s'00	J-J	100,000r		July 1	1930
3½s'01	F-A	100,000r		Aug 1	1931
3½s'02	M-N	20,000r		Nov 1	1932
3½s'03	A-O	40,000r		Apr 1	1933
4s 07	A-O	25,000r		Apr 1	1937
4s '07	M-N	$10,000r		Nov 1	1937
4s '08	F-A	25,000r		Aug 1	1938
4s '08	J-D	12,000r		Dec 1	1938
3½s'09	J-J	2,000r		July 1	1939
3½s'10	J-J	23,000c		Jan 1	1940
4s '10	J-J	25,000r		July 1	1940
3½s'11	J-D	10,000c		Dec 1	1941
3½s'12	M-S	15,000c		Sept 1	1942
3½s'13	F-A	10,000c		Feb 1	1943

Playgrounds Loan.

4s '10	J-J	$50,000r		July 1	1940
3½s'11	J-J	15,000r		July 1	1941
3½s'11	J-D	30,000c		Dec 1	1941

Hospital Bonds.

4s '08	F-A	$20,000r		Aug 1	1928
4s '10	J-J	95,000c		July 1	1930
3½s'11	J-D	4,000c		Dec 1	1931
3½s'12	M-S	25,000r		Mch 1	1932

Dept. Equipment Bonds.

5½s'21	---	$33,000c		Oct 1	'24-'26

Park Bonds

4s '95	F-A	$100,000r		Aug 1	1935
4s '96	F-A	100,000r		Feb 1	1936
4s '96	F-A	100,000r		Aug 1	1926
4s '96	A-O	40,000r		Oct 1	1926
3½s'97	M-S	100,000r		Sept 1	1937
3½s'97	M-N	50,000r		Nov 1	1937
3½s'98	F-A	100,000r		Aug 1	1938
3½s'98	J-D	50,000r		June 1	1938
3½s'99	F-A	100,000r		Aug 1	1939
3½s'00	J-J	50,000r		July 1	1940
3½s'00	M-N	50,000r		Nov 1	1940
3½s'01	M-N	100,000r		Oct 1	1941
3½s'02	J-J	48,000r		July 1	1942
3½s'03	F-A	50,000r		Apr 1	1943
3½s'04	M-S	25,000r		Sept 1	1944
3½s'04	M-N	6,000r		Nov 1	1944
3½s'05	M-N	45,000r		May 1	1945
3½s'05	F-A	5,000r		Aug 1	1945
3½s'05	A-O	5,000r		Apr 1	1945
4s '06	M-S	25,000r		Sept 1	1946
4s '07	A-O	10,000r		Oct 1	1947
4s '08	M-N	12,000r		Nov 1	1948
4s '08	F-A	30,000r		Aug 1	1948
3½s'10	J-J	8,800r		Jan 1	1950
3½s'11	M-S	17,000r		Mch 1	1951
3½s'11	J-J	7,000		July 1	1951
3½s'11	J-D	6,200		Dec 1	1951

Cemetery Bonds.

4s '21	s-an	$13,000c		June 1	'25-'37

Metropolitan Park Assess. Loan

3½s'02	F-A	$46,000r		Aug 1	1932

Serial Loans.
Since Jan. 1 1914 all loans of the city of Cambridge have been issued on the "serial" basis in compliance with Chapter 719, Acts of 1913 and amendments thereto. The "serial" loans have been issued in the form of coupon bonds of $500 or $1,000 each whenever possible; odd amounts, less than $1,000, only when issue necessitated them. Coupon bonds may be exchanged for reg. bonds on request.

Street Loans.

4s '15	---	$14,500c		1924	1925
4s '15	M-N	10,000c		Nov 1	'24-'25
3½s'16	---	19,125c		Oct 1	'24-'26
3½s'16	---	8,250c		Oct 1	'24-'26
4s '16	---	1,000c		July 1	1925
4s '16	---	2,000c		July 1	'25-'26
4s '16	---	7,000c		July 1	'25-'26
4s	---	14,000		July 1	'25-'26
4½s'17	M-S	8,000c		Sept 1	'24-'27
4s '18	---	132,500c			
4½s'19	---	500c		Oct 1	1924
4½s'19	---	2,000c		Oct 1	1924
4½s'19	---	1,000c		Oct 1	1924
4½s'19	---	1,000c		Oct 1	1924
4½s'19	---	6,000c		Oct 1	'24-'29
4½s'19	---	15,000c		Oct 1	'24-'29
4½s'19	---	80,000c		Oct 1	'24-'27
		20,000c		Oct 1	'28-'29
5s&5½s'21	---	33,000c		Oc t1	'24-'26
5s&5½s'21	---	12,000		Oct 1	'24-'26
5s&5½s'21	---	6,000c		Oct 1	'24-'26
5s&5½s'21	---	184,000c		Oct 1	'24-'31
4s '22	s-an	6,000c		June 1	'25-'27
4s '22	A-O	96,000c		Oct 1	'24-'27
4s '22	A-O	54,000c		Oct 1	'24-'26
		102,000c		Oct 1	'27-'32
4½s'23	---	28,000		June 1	'25-'28
4½s'23	---	30,000		June 1	'25-'29
		20,000		June 1	'30-'33

School Bonds.

4s '15	J-J	$36,050		Jan	1925-35
4½s	J-J	36,050		July 1	'25-'35
4½s'17	J-J	65,000c		July 1	'25-'37
4½s'19	---	11,000c		Oct 1	'24-'34
5s '21	---	14,000c		Oct 1	'24-'30
4s '23	A-O	247,000c		Oct 1	'24-'42

Sewer Bonds (Inside Limit).

4s '16	---	$3,000		1924	1926
3½s'16	M-N	6,200c		Nov 1	'24-'36
3½s'16	M-N	11,000c		May 1	'25-'46
4½s'17	J-J	48,500c		July 1	'25-'37
4½s'17	J-J	4,500c		July 1	'25-'27
		20,000c		July 1	'28-'47
4½s'19	---	5,500c		Oct 1	'24-'34
4½s'19	---	39,000c		Oct 1	'24-'49

Building Loans.

4s	J-J	$44,000		July 1	'25-'35
4½s'17	M-S	14,000		Sept 1	'24-'37
4s '18	---	30,000c			
5s '21	---	19,000c		Oct 1	'24-'26
		30,000c		Oct 1	'27-'41
4½s'23	---	17,000		June 1	'25-'41

Sewer Bonds (Outside Limit).

4s	J-J	22,000		July 1	'25-'46
4s	J-J	16,000		July 1	'25-'40
		4,000		July 1	'41-'43
4½s'23	---	43,500		June 1	'25-'53

Playgrounds Ln. (Outside Lim.)

4s	---	$1,500		July 1	1925

Hospital Bonds (Outside Lim.)

4s '16	---	$84,565		1924	1936
4½s	M-S	3,000		Sept 1	1931
4½s'19	---	112,000c		Oct 1	'24-'37
		6,000c		Oct 1	'38-'39
4s '22	s-an	16,000		June 1	'25-'32
4s '22	s-an	13,000		June 1	'25-'37

Bridge Loans.

4s '22	A-O	$76,000c		Oct 1	'24-'42
4½s'23	---	10,000		June 1	'25-'29
		14,000		June 1	'30-'43

Sewer Bonds.

4s '22	A-O	$14,500c		Oct 1	'23-'52
4s '22	A-O	29,000c		Oct 1	'24-'52

Departmental Equipment Loan.

4½s'23	---	$68,000		June 1	'25-'28

Park Bonds (Outside Limit.)

3½s	F-A	$50,000		Aug 1	1931

There were outstanding on April 1 1923 serial loans to the amount of $2,480,200 issued for the following purposes:

Inside Debt Limit.

Loans—	*Due.*	$
Street	1924 to 1935	1,317,550
Schoolhouse	1924 to 1939	498,250
Building	1924 to 1943	328,500
Sewer constr.	1924 to 1954	318,500
Dept. equipt.	1924 to 1929	138,000
Bridge	1924 to 1924	102,000

Outside Debt Limit.

Playground	1924 to 1946	$20,600
Sewer separ.	1924 to 1946	206,000
Hospital	1924 to 1940	205,000
Bridge	1924 to 1946	44,000
Park	1924 to 1945	66,000
Total serial debt		3,244,400

Water Bonds (Sinking Fund).

3½s'05	M-N	$46,000r		May 1	1925
4s '06	M-N	280,000c&r.		May 1	1936
4s '07	J-D	49,000r		June 1	1937
4s '07	J-J	25,000c		July 1	1937
4s '08	J-D	20,000r		June 1	1928
4s '08	F-A	17,000r		Aug 1	1938
3½s'10	J-J	5,000c		Jan 1	1930
3½s'10	F-A	5,000r		Feb 1	1930
3½s'11	---	16,500r		May 1	1941
3½s'11	J-D	10,000r		Dec 1	1941

Water Bonds (Serial).

3½s	---	$14,000		Sept 1	'24-'37
4s	---	4,500		Mar 1	'25-'33
4s	---	18,000		July 1	'25-'33
4s	---	27,605		July 1	'25-'44
4s	---	5,337		Nov 1	'24-'32
4s	---	11,790		Feb 1	'25-'33
3½s	---	1,500		Sept 1	1929
4½s'21	---	297,000c		Oct 1	'24-'50
4½s'22	A-O	196,000c		Oct 1	'24-'37
		65,000c		Oct 1	'38-'42

INTEREST on bonds is payable at the First National Bank, Boston.
TOT. DEBT, SINKING FUNDS, ETC.— *Mar.* 31 1924.
Total general bond. debt.$5,416,900
Sinking funds 3,113,010
Net municipal debt $2,303,890
Water debt (additional).. 773,500
Sinking funds 683,164
Net water debt $90,336
Net city and water debt.$2,394,226

BORROWING CAPACITY.—The borrowing capacity for city purposes on Jan. 1 1924 was $594,879.
The sinking fund for the 10-year loans receives yearly 8½% of the amount of outstanding bonds, for the 20-year loans 3½%, for the 30-year loans 2% and for the 40-year loans 1 1-8%.
CITY WATER WORKS.—The cost of the water works up to April 1 1924 was $7,726,494, while the net debt on the same was $770,836. For the year ending Mar. 31 1924, water-works receipts were $500,203.

ASSESSED VALUATION.—

	1922.	1923.
	$	$
Real estate	127,274,600	133,393,800
Personal	18,637,472	18,867,800
Total	145,912,472	152,261,600
Tax (per M).	$29.10	$29.90

CANTON.
This town is in Norfolk Co. Inc. Feb. 23 1797. Pop'n 1910, 4,797; 1920, 5,945.

Refunding Loan Notes.

-s	---	$35,000		Nov 1	'24-'28

Highway Construction Notes.

-s	---	$8,000		Aug 2	'24-'25
-s	---	5,000		May 1	'25-'26
-s	---	8,000		Aug 1	'24-'27

Tuberculosis Hospital (Norfolk County) Notes.

-s	---	$5,000		Nov 1	'24-'28

Water Bonds.

4s	J-J	$7,000c		July 1	1925
		4,000c		July 1	1926

BONDED DEBT (water)

Jan 1 1924	$18,000
Note debt	63,500
Floating debt	20,000

Assessed val. 1923—

Real	5,150,140
Personal	1,826,680
Total	6,976,820

Total tax rate (per $1,000) '23..$26.80
INT. payable at town treasury.

CHELMSFORD.
This town is in Middlesex County.

6s '21	---	$22,200		1924	1926
		20,000		1927	1930

Highway Bonds.

-s	---	$12,000			

School Bonds.

4s '16	A-O	$39,250c		Apr 1	'25-'36

GEN. BD. DT. May 18 '23 $142,110
Assessment debt (add'l)... 12,003
Floating debt (add'l)..... 20,000
Assessed valuation, real....5,161,570
Assessed val., personal....1,551,695
Total valuation 1923.....6,713,265
Tax rate (per $1,000) 1923...$28.00
Population 1910, 5,010; 1920...5,682

CHELMSFORD WATER DIST.
This district is in Middlesex Co.

4½s'13	M-S	$40,300c		Sept 1	'24-'43
4s '14	J-D	9,500		June 1	1944

TOTAL DEBT Jan 1 1916.. $65,500
Assessed valuation 1915... 995,605
Dist. tax (per $1,000) 1915....$3.40
Population in 1914 (est)..... 2,000
INT. at Nat. Shawmut Bk., Bost.

CHELSEA.
The city is in Suffolk County. Settled in 1630; incorporated as a town 1739; as a city March 13 1857.

Additional Dept. Equip. Loan (Inside Limit)—

4s	---	$2,400		Dec 1	'24-'25

Fire Engine Loan (Inside Limit)

4s '19	---	$3,300		Dec 1	1924

School Loan (Inside Limit).

4s '16	J-D	$4,000		June 1	'25-'26
4s '17	---	9,000		June 1	'25-'27

Sidewalk Loan (Inside Limit).

6s	M-N	$4,000		May 1	'25-'26
4s	J-D	6,000		June 1	'25-'27

Paving Loan.

4½s'23	J-J	$123,750c		orr July 1	'25-33

Bridge Loan (Outside Limit).

5s '20	M-N	$73,500c		Nov 1	'24-'26
		24,000c		Nov 1	'37-'40

School Bonds (Inside Limit.)

4s '06	---	$65,000		Oct 1	1926
4s '11	A-O	250,000c		Oct 1	'30-'31
4s '15	J-D	66,000		June 1	'25 '35

Refunding Loan (Inside Limit).

4s '07	J-D	$141,400		Dec 1	1924

Street Loan (Inside Limit).

4s	---	$50,000		June 1	'25-'29
5½s'20	M-N	105,000c		Nov 1	'24-'30

MacadamizingLoan (InsideLim.)

5½s'20	M-N	$10,000c		Nov 1	'24-'25
4s	J-D	54,000		June 1	'25-'26
4s	J-D	20,000		June 1	'25-'26
4s	J-D	60,000		June 1	'25-'27
4½s'23	J-J	60,000c or r		July 1	'25-28

Municipal Impt. Bonds (Outside Limit).

3½s'09	F-A	$500,000c		Feb 1	1959
4s '08	M-S	400,000c		Sept 1	1958
4s '10	F-A	100,000c		Feb 1	1960

Public Impt. L'n (Outside Limit).

4s	A-O	$310,000c		Oct 1	'25&'27

Park Loan (Outside Limit).

4s	A-O	$100,000c		Oct 1	1936

School Loan (Outside Limit).

4s '16	J-D	$103,300		June 1	'25-'36

BOND. DEBT Jan 1 '23..$2,181,000
Special loan notes..... 510,200
Sinking funds..... 765,296
Net debt..... 1,925,904
Assess. val. real estate...40,534,850
Assess. val. pers'l property..7,190,759
Total assess. val. 1923....47,725,600
Tax rate (per $1,000) 1923....$33.00
Popula'n 1920, 43,184; 1910, 32,452.

The city owns the water works within the city limits which, in 1922, had total revenue item of $138,249.13 and after all expenses, a surplus of $46,737.08.
INTEREST is paid in Boston at United States Trust Co. or by City Treas. through the Chelsea Trust Co.

CHICOPEE.
Chicopee is in Hampden Co. Incorp. as a town 1848; a city April 18 1890.

Street-Improvement Bonds.

4½s'17	M-S	$25,000		Sept 1	'24-'27

School Bonds and Notes.

4s '10	A-O	$1,000c		Dec 1	1924
4s '10	M-N	12,000c		Nov 30	'24-'27
4s '15	J-J	28,000c		$7,000 yearly	
4½s'17	J-D	225,000		June 1	'25 '33
4½s'23	A-O	8,000		1924	1931
4½s'24	M-N	98,000c		May 1	'25-'38
		2,000c		May 1	1939

Sewer Bonds.

4s '16	M-S	9,000c		Sept 1	'24-'26
4s '15	A-O	5,000		Oct 1	'24-'28
4s '15	J-J	2,000		July 1	1925
4½s'17	A-O	7,500		Oct 1	'24-'28
4½s'19	F-A	6,000c		Aug 1	'24-'25
		1,700c		Aug 1	1926
4½s'19	M-N	35,000c		Nov 1	'24-'29
4½s'19	M-N	102,000c		Nov 15	'24-'29
5½s'20	J-D	30,000c		Dec 1	'24-'25
5½s'21	M-S	72,000		1924	1931
5½s'21	A-O	24,000		1924	1926
4½s'21	J-D	24,000		1924	1927
4½s'22	J-D	7,000		1924	1927
4½s'22	J-D	8,000c		June 1	'25-'32
4½s'23	J-J	50,000		1924	1928

***Bridge Bonds.**

4s '07	---	$24,000		$2,000	yearly

Refunding Bonds.

3½s g	J-D	$17,500c		June 1	'25-'29

***Electric-Light Bonds.**

3½s g	J-D	$7,000c		June	'25-'31
4½s'07	M-N	3,000		$1,000	yearly
4s '07	J-D	2,000		$1,000	yearly
4s '09	J-D	2,000		Dec 1	'24-'25
4s '11	M-N	3,000c		Nov 1	1924
		8,000c		Nov 1	'25-'26
		60,000c		Nov 1	'27-'36
4s '16	J-D	27,000		June 1	'25-'36
4½s'17	M-N	9,000		May 1	'25-'27

***Water Bonds.**

4s '96	J-D	$4,500		$1,500	yearly
4s '15	A-O	4,000		Oct 1	'24-'25
4½s'19	M-N	4,000c		Nov 1	1924
4½s'19	F-A	60,000c		Aug 1	'24-'29
5½s'20	A-O	1,000		Apr 1	1925
4½s'22	J-D	10,125		June 1	'24-'27
4½s'23	J-D	14,000		June 1	'25-'28

Paving Bonds.

4½s'19	F-A	$8,000c		Aug 1	1924
		40,000c		Aug 1	'25-'29
4½s'19	A-O	2,750c		Oct 1	1924
6s '20	A-O	20,000		Oct 1	1924
		19,800		Oct 1	1925
5½s'21	A-O	50,800c		Apr 30	'25-'31
5½s'21	F-A	9,000		1924	1926
4½s'22	A-O	100,000c		Apr 15	'25 '32
4½s'19	F-A	12,000		Aug 1	1924
4½s'23	J-D	57,500		June 1	'24-'33
4½s'24	M-N	54,000c		May 1	'25-'27
		34,000c		May 1	'28-'29

School Bonds.

4½s'22	J-D	$51,000c		June 1	'25-'41
		500c		June 1	1942

BOND. DEBT Apr 1 '24..$1,479,200
Less exemptions of*..... 567,250
Assessed valuation, real...3,517,550
Assessed val., personal....11,955,950
Total valuation 1923.....46,483,500
Borrowing capacity Apr. 1 1924..... 219,798.50
Tax rate (per $1,000) 1923 ...$26.00
Population 1910, 25,401; 1920, 36,214
* Loans authorized by special statute and not subject to the law limiting municipal indebtedness.
INT. at Nat. Shawmut Bank, Boston, and Old Colony Tr. Co., Boston.

CLINTON.
This town is in Worcester County. Inc. 1850. Population 1910, 13,075; 1920, 12,979.

Refunding Bonds.

3½s	J-J	$175,000c		July 1	1930

Ref'g Water (*Outside limit*).

3½s g	A-O	$24,000c		Oct	'24-'31

Water Bonds (*Outside limit*).

4s	J-D	$50,000c		June 1	1926
4½s'14	M-S	16,500		Sept 1	'24 '44

School Bonds (*Outside limit*).

4s '10	J-J	$21,000c		Jan 1	'25-'30

Town-Hall Bonds.

4s '09	J-J	$30,000c		Jan 1	'25-'29

BOND. DEBT Jan. 1 '24:

Outside	110,500
Inside	211,000
Floating debt (add'l)	42,500
Sinking funds—General..	154,291
Water	55,544
Borrowing capacity	352,061.95
Assessed valuation, real..	11,208,239
Assessed val., personal....	3,834,130
Total val. '23	15,042,369

Tax rate (per $1,000) 1923....$22.80
INT. payable at Clinton Trust Co., Clinton; First Nat. Bank, Boston, and Old Colony Trust Co., Bos.

CONCORD.
This town is in Middlesex County. Inc. Sept. 12 1635. Pop'n 1910, 6,421; 1920, 6,461.

Water Bonds (*Outside limit*).

4s '08	M-S	$60,000c		Sept 1	1928
3½s'09	A-O	65,000c		Apr 15	1929
4s '11	A-O	8,500c		Oct 1	'24-'40
4s '13	J-J	18,000c		Jan 15	'25-'42
4s 13	J-D	9,000c		Dec 15	'24-'42
4½s	J-D	5,500		Dec 1	'24-'34

Light Bonds (*Outside limit*).

3½s	J-D	$3,000c		May 1	1935
		5,000c		May 1	1936
4s	F-A	10,000		Aug 1	1931
4s	A-O	2,000		Oct 1	1937
4s	M-N	6,000		Nov 2	1938
3½s	A-O	2,000		Apr 15	1939
3½s	J-D	2,000		June 1	'25-'28
4½s	A-O	5,000		Oct 1	'24-'28
4s	F-A	35,000c		Aug 1	1929
		16,000c		Aug 1	1930
3½s	M-N	10,000c		Nov 1	1932
3½s	A-O	15,000c		Oct 1	1933
3½s	A-O	10,000c		Aug 1	1934
4s '10	F-A	20,000c		Aug 1	1940
4s	M-N	3,000		Nov 1	'24-'26
5½s'21	J-J	52,000		July 15	'24-'36
		15,000		July 15	'37-'41

Road Notes.

5s	A-O	$1,000		Apr 1	1925

Sewer Bonds (*Outside limit*).

4s	M-S	$70,000c		Sept 1	1928
4s	M-S	25,000		Sept 1	1929
4s	M-S	4,000c		Sept 1	1931
3½s	J-J	3,000c		July 1	1935

School Notes (*Inside Limit*).

4s '11	A-O	$24,000c		Oct 1	'24-'31
4s '16	J-D	24,000		Dec 1	'24-'31
		10,000		Dec 1	'32-'36
4s '17	M-N	10,000		May 1	'25-'34

Fire Apparatus Loan.

4½s'22	J-J	$4,000c		July 5	'24-'27

Department Equipment Notes.

4½s'22	J-J	5 $1,650c		July 5	1923
		4,000c		July 5	'24-'27

Macadam Paving Notes.

4½s'22	J-J	5 $24,000c		July 5	'24-'27
4½s	J-J	14,000		July 5	'24-'25
		15,000		July 5	'26-'28
4½s'23	J-J	15,000		July 5	'26-'28

TOWN DEBT Jan. 1 1924:

Within limit	$128,000
Water debt	167,500
Sewer debt	102,000
Light debt	211,500
Total Jan 1 1924	$609,000

SINKING FUND—

For debt outside	$236,063
Assessed valuation, real	6,232,865
Assessed val., personal	1,258,989
Total valuation 1923	7,491,854
Tax rate (per $1,000) 1923	$36.00

INT. at Old Colony Tr. Co., Boston.

DALTON FIRE DISTRICT.
This district is in Berkshire County
Loans.

-s	---	$20,600		
-s	---	5,800		
-s	---	87,000		

TOTAL DEBT Apr 1 1924..$113,400
Tot. cost of water works to April 1 1924.....$218,736.69

DANVERS.
This town is in Essex County. Inc. 1757. Population 1910, 9,407; 1920, 11,108.

Electric-Light Bonds.

4s	J-J	$16,000c	July 1	1928
4s '01	A O	6,000c	Apr 1	1931
4s '14	A-O	500	Apr 1	1925
5s '18	---	500		1924
4¼s'22	A-O	12,000c	Apr 1 '25-	'32

Water Bonds.

4s '96	J-D	$14,000c	June 1	1926
4s	A-O	6,000c	Oct 1	31-'34
4s '08	A-O	57,000	Apr 1	1938
3½s'05	A-O	3,000	June 1	1935
4s '07	A-O	2,000	Apr 1	1937
4s '10	M-S	30,000	Mar 1	1940
4s '11	A-O	43,000	Apr	1941
4½s	A-O	21,000		1924-1944
5¼s	A-O	12,000		1924-1935

Park Street School Notes.

4s '16	---	$500	1924

Water debt	$191,200
Electric-light debt	40,000
Ordinary debt	64,000
TOTAL DEBT Apr 1 '23	$295,200
Borrowing capacity	211,032
Assessed valuation, real	8,112,975
Assessed val., personal	1,287,125
Total valuation 1923	9,400,100
Tax rate (per $1,000) 1923	$39.60

INT. at First Nat. Bank, Boston

DARTMOUTH.
This town is in Bristol County.

Water Bonds.

4s '15	F-A	$34,000c	$2,000 yearly	

School Notes.

4s '14	---	*a*$2,000	July 24 '24&	25
4s '15	---	2,000	Sept 1 '24-	'25
4s '16	---	*a*5,000	Sept 16 '24-	'28
5s '19	---	*a*13,000	Oct 1 '24-	'36
5½s'20	---	42,500	Oct 1 '24-	'40
4s '22	---	*c*72,000	Oct 1 '24-	'32
		*c*70,000	Oct 1 '33-	'42

*a*Concrete Street Notes.

4½s'17	---	$4,000	Aug 1 '24-	'27

Water Extension Notes.

4½s'19	---	$65,000	Aug 1 '24-	'49
5½s'20	---	14,000	Aug 1 '24-	'30
		30,000	Aug 1 '31-	'50
5s '21	---	*b*13,000	Aug 10 '24-	'36
-s '22	---	13,500	Aug 15 '24-	'32
		20,000	Aug 15 1933	
4¼s'23	---	*c*29,000	June 1 '25-	'53

*a*Tuberculosis Hospital Notes.

6s '20	---	$12,000	June 15 '25-	'36

*a*Bridge Notes.

6s '20	---	$18,000	June 15 '25-	'40

Highway Macadam Note.

-s '21	---	$1,000	Sept 1	1924

*c*Sewer Construction Note.

4.55s'23	---	$17,750	Sept 1	1924

TOT. DEBT Jan 1 '24	$510,875
Water debt (incl.)	219,500
Assess. val. real estate	8,154,375
Assess. val. personal	1,313,100
Total assess. val. 1923	9,467,475
Tax rate (per $1,000) 1924	$30.50
Population in 1910, 4,378; '20, 6,493	

Notes marked (*a*) payable to the New Bedford Five Cent Savings Bank, New Bedford; (*b*) to E. H. R. Green; (*c*) to E. H. Rollins & Sons, Boston; other notes, excepting the highway macadam note, to C. D. Parker & Co., Inc., Boston.

DEDHAM.
This town is in Norfolk County. Inc. 1636. Pop'n 1910, 9,284; 1920, 10,792.

Sewer Bonds & Certificates.

4s '14	F-A	$51,000c	Feb 1 '25-	'41
3½s	A-O	10,000	Oct 1 '24-	'28
		1,000	Oct 1	1929

Street Loans.

5s	F-A	$10,800	Feb 15 '25-	'28

School Loans.

3½s'09	J-D	$15,000	June 1 '25-	'29
4s '16	J-J	78,000	Jan 1 '25-	'36
4s	J-J	8,750	July 1 '25-	'34
5s '20	M-N	59,500	Nov 1 '24-	'40
4¼s	M-S	117,000	Mar 1 '24-	'42

Bridge Loan.

4s	J-J	$9,000	July 1 '25-	'34

Hospital Notes.

4½s'19	M-N	$14,000	Nov 1 '24-	'30
		1,600	Nov 1	1931

Indebtedness Jan 1 1924:	
Hospital debt	$15,000
School debt	295,125
Street debt	13,500
Bridge debt	9,900
Sewer debt	65,000
TOT. DEBT Jan 1 '24	399,125
Assessed valuation, real	14,270,250
Assessed val., personal	3,211,700
Total valuation 1923	17,482,150
Tax rate (per $1,000) 1923	$28.80

INT. by check from City Treas.

DEERFIELD.
This town is in Franklin County.

School Bonds.

4¼s	---	$153,000	

BOND DEBT	(?)
Assess. val. real estate	$3,790,139
Assess. val., personal	822,899
Total assess. val., 1923	4,613,038
Total tax rate (per $1,000) '23	$22.70

DOVER.
This town is in Norfolk County.

Dover Town House and Library Loan Bonds.

4½s '21	J-D	$48,000c	Dec. 1 '24-	'31

BOND. DEBT Apr 5 '23		$54,000
Assess. value 1923 (abt. 65% act.)	real estate	2,502,790
	personal	519,075
	Total	3,021,865
Tot. tax rate (per $1,000) '23		$18.00
Population	1910, 798; 1920, 867.	

INTEREST payable in Boston.

DUDLEY.
This town is in Worcester County. Inc. 1732. Pop'n 1910, 4,267; 1920, 3,701.

Water-Supply Bonds.

3½s'09	J-D	$60,000c&r	June 1 '25-	'39

BOND. DEBT (water) April 1924	$60,000
Other indebtedness	30,000
Assessed valuation, real	2,196,780
Assessed val., personal	1,342,060
Total valuation 1923	3,538,840
Total tax (per $1,000) 1923	$29.30

INT. at Old Colony Trust Co.

EAST BRIDGEWATER.
This town is in Plymouth County. Inc. June 14 1823. Pop. '10, 3,363; 1920, 3,486.

High School Bonds.

4s '12	M-S	$7,017c	1924-	1932

Water Bonds.

4s '12	A-O	$1,003c		1924
4s '10	J-D	2,500c		$500 yearly
4¼s'13	M-S	66,500	Mar 1 '25-	'43
4¼s'13	J-J	1,500	Jan 1	1925

Sewer Bonds.

4s '10	J-D	$1,000c	$1,000	yearly

BOND. DEBT Jan 1 '24				$117,900
Water debt (incl.)				82,600
Floating debt (add'l)				50,000
Assessed valuation, real				2,682,685
Assessed val., personal				1,210,287
Total val. 1923 (4-5 act.)				3,892,972
Total tax (per $1,000) 1923				$32.60

INT. at First Nat. Bank, Boston.

EASTHAMPTON.
This town is in Hampshire County. Incorp. June 17 1785. Population 1910, 8,524; 1920, 11,261.

Sewer Notes.

4s '06	J-D	$6,750	June 1	1925

School Loans.

4s '11	M-S	$14,000	Sept 1 '25-	'30
4s '12	J-J	6,000c	July 1 '25-	'27
4s '13	A-O	4,000	Oct 1 '24-	'25
4½s'23	J-J	108,000	July 1 '25-	'33

Water Notes.

3¼sJ	D-M-N	$2,000r	Nov 1	1924

BOND. DEBT Apr 1 '24			$161,500
Water debt (incl.)			2,000
Assessed value, real estate			8,386,354
Assessed value, personal			5,108,076
Tot.ass'd val.'23(4-5 act.)			13,494,430
Tax rate (per $1,000) 1923			$25.00

INT. in Boston at First Nat. Bk.

EAST LONGMEADOW.
This town is in Hampden County. Incorporated July 1 1894.

Water Bonds.

4½s	M-N	$28,500c	Nov 15 '24-	'42

School Bonds.

4s	J-D	$11,000c	Dec 1 '24-	'34

Playground Notes.

4¾s'19	J-D	30 $2,000		1925

BOND. DEBT Apr. 8 '24:	
Inside	$11,000
Outside	30,500
Floating debt	20,000
Assess. val. real estate	2,081,345
Assessed val. personal	268,000
Total assessed val. (act.)	2,349,345
Total tax rate (per $1,000) '23	$32.40
Population 1910, 1,553; 1920, 2,352	

INT. on bonds is payable at Old Colony Trust Co., Boston; on notes in Boston.

ESSEX COUNTY.
Salem is the county seat.

Street Bonds.

4s '14	M-S	$20,000	1924-	1927

Agricultural School Bonds.

4s '13	F-A	$30,000c	Aug 1 '24-	'33
4s '15	J-D	20,000	1924-	1925

Bridge Bonds.

4s '11	M-S	$2,000c	Sept 1	1924
4s '13	J-D	16,000	1924-	1927
4s '14	J-D	3,500c	Dec 1	1924
4s '15	J-D	15,000c	Dec 1 '24-	'26
4½s'19	J-D	5,000		1924
5s '21	J-D	16,000c	Dec 1 '24-	'31
4½s'22	J-J	30,000c	1924-	1928
		20,000c	1929-	1932
4¼s'22	M-N	38,000	Nov 1 '24-	'42
4¼s'22	J-D	12,000c	Dec 15 '24-	'26
4¼s'23	J-J10	70,000	July 10 '24-	'25
		30,000	July 10	1926
4½s'24	M-N	33,000c	May 1 '25-	'27

Highway Bonds.

4s '08	M-S	$20,000c	Mar 1 '25-	'28
4s '16	J-D	8,000	June 1 '25-	'26
4½'24	M-N	100,000c	May 1 '25-	'28
		15,000c	May 1	1929

Building Bonds.

4s '07	J-D	$100,000c	Dec 1 '24-	'28
		5,000c	Dec 1	1929

Funded debt May 10 '24	$622,500
Special debt (additional)	10,000
Construction debt—	
*Tuberculosis hospital (temporary)	1,695,000
*z*Highways and bridges (temporary)	105,000
Assessed val. real estate	494,408,067
Assessed val. personal	114,860,364
Total valuation 1923	609,268,431
Pop'n 1910, 436,477; 1920, 482,156	

INT. at 1st Nat. Bank, Boston and at the Commonwealth Atlantic Nat. Bank, Boston.

* Whole amount to be repaid by cities and towns in district.

z 50% to be paid by municipalities benefited.

EVERETT.
William E. Emerton, Treasurer.
Everett is in Middlesex County. It was formerly a part of the town of Malden, but was incorporated as the town of Everett on March 9 1870. It became a city Jan. 1 1893.

Refunding Bonds.

4s '05	M-N	$6,000c	May 1 '25-	'30
4s '06	M-N	7,000c	May 1 '25-	'31
4s '07	M-N	8,000c	May 1 '25-	'32
4s '08	M-N	9,000c	May 1 '25-	'33
4s '09	M-N	5,000c	May 1 '25-	'29
4s '10	M-N	1,000c	May 1	1925
4s '14	F-A	16,000c	Aug '24-	'39

Street Loans.

5s '19	F-A	$2,000c	Aug 1	1924
4¼s'22	M-N	8,000	Nov 1 '24-	'27
4¼s'22	M-S	21,000	Nov 1 '24-	'26
		6,000	Nov 1	1927
4s '23	J-D	4,000	June 1 '25-	'28
4s '23	F-A	2,000	Aug 1 '24-	'25
		800	Aug 1	1926
4s '23	J-J	8,000	July 15 '24-	'25
		10,500	July 15 '26-	'28
4s '23	J-D	4,000	Dec 1 '24-	'25
		7,000	Dec 1 '26-	'32

Sewer Bonds.

4s '99	M-S	*$100,000c&r	Mar 1	1929
4s '01	J-D	*100,000c&r	June 1	1931
4s '05	J-D	*25,000c&r	June 1	1935
4s '10	J-D	100,000c	June 1	1940
4s '23	J-J	9,000	July 1 '25-	'33

School Loans.

4s '05	J-J	*$7,000c	July 1	1925
4s '12	F-A	7,000r	Aug 1 '24-	'30
4s '13	A-O	*100,000c	Oct 1 '24-	'33
4½s'14	F-A	1,500	Aug 1	1924
		10,000	Aug 1 '25-	'34
5s '19	J-D	24,000c	Dec 1 '24-	'29
5½s'20	J-D	9,000c	Dec 1 '24-	'29
4 & 4¼s		*608,000	July 1 '25-	'40
1919	J-J	*28,000	July 1	1941
4¼s'22	M-S	21,000	Sept 1 '24-	'26
		90,000	Sept 1 '27-	'41
4¼s'23	J-J	13,500	July 1 '25-	'32
		10,000	July 1 '34-	'43
4s '23	M-N	19,000	Nov 1 '24-	'42
4½s'23	J-D	7,000	Dec 1 '24-	'30

Hospital Bonds.

4½s'14	F-A	$1,000c	Aug 1	1924

Sidewalk Bonds.

5½s'20	J-J	$6,000c	July 1	1925
5½s'21	M-S	21,000c	Sept 1 '24-	'26
4¼s'22	M-N	21,000c	Nov 1 '24-	'26
		6,000c	Nov 1	1927
4s '23	J-J	8,000	July 1 '25-	'28
4s '23	J-J	24,000	July 15 '24-	'25
		14,000	July 15 '26-	'28

Park Notes.

4¾s'19	F-A	$4,000	Aug 1 '24-	'25

Fire Department Bonds.

4¼s'23	F-A	$16,000	Aug 1 '24-	'27
		2,000	Aug 1	1928

Motor App. Public Works Bds.

5s '19	F-A	$2,000	Aug 1	1924

Comfort Station Bonds.

5½s'21	M-S	$6,000c	Sept 1 '24-	'29

Surface Drainage Bonds.

4s'01-03	J-D	*$200,000c&r	J'nel '31-	'33
4½s'13	J-D	*4,000	June 1 '25-	'26
5s '19	M-S	4,000	Mar 1 '25-	'28
5¼s'20	J-J	18,000c	July 1 '25-	'30
		20,000c	July 1 '31-	'40
5½s'21	M-S	18,000c	Sept 1 '24-	'41
4¼s'23	J-J	9,000	July 1 '25-	'33

Harbor Impt. Bonds.

5½s'18	J-D	$6,000c	June 1 '25-	'30

Parlin Library Grounds Bonds.

5s '19	M-N	$13,000c	May 1 '25-	'37

Water Main Extension Bonds.

4s '23	J-J	$25,000	July 15 '24-	'28

Permanent Paving Bonds.

4s '15	J-D	$1,000c	June 1	1925
5s '18	M-S	30,000c	Sept 1 '24-	'28
5s '19	J-J	50,000c	July 1 '25-	'29
5½s'20	J-J	2,500c	July 1 '25-	'29
5½s'21	M-S	36,000c	Sept 1 '24-	'31
4½s'23	J-J	90,000	July 1 '25-	'33

City Hall Bonds.

4½s'18	J-D	$8,000	Dec 1 '24-	'25
		39,000	Dec 1 '26-	'38

GROSS DEBT Jan 1 '24	$2,368,590
Inside limit	970,590
Outside limit	1,398,000
Temporary loans	200,000
Sinking funds	394,127
Borrow'g capac. Jan 1 '24	169,529.71
Assess. val. real estate	39,171,850
Assess. val. personal	8,873,675
Total valuation 1923	48,045,525
Tax rate per $1,000, 1923	$29.50
Population 1910, 33,484; 1920, 40,120	

INT. on coupon bonds in Boston at Merchants' Nat. Bk. and Old Colony Trust Co. and Commonwealth Trust Co.; on city notes by Treasurer's check.

* Outside debt limit.

WATER WORKS.—City owns and operates its water works. Receipts for 1923 were $172,092 36.

FAIRHAVEN.
This town is in Bristol County. Inc. Feb. 22 1812. Pop. 1910, 5,122; 1920, 7,291.

Bridge (*Int. at First Nat. Bk., Bos.*)

4s '07	M-N	$25,000c	Nov 1 '24-	'48

BOND. DEBT Jan 1 '24	$25,000
Floating debt	260,250
Assessed val., real	8,817,970
Assessed val., personal	1,685,146
Total valuation 1923	10,503,116
Total tax (per $1,000) 1923	$29.00

FALL RIVER.
This city is in Bristol County. Incorp. April 12 1854. Population 1910, 119,295; 1920, 120,485.

4¼s	---	$350,000		

Police-Bldg. Bonds.

4s '15	M-S	$1,000r	Mar 1	1925
4s '14	J-J	80,000	July 1 '25-	'34

Public Improvement Bonds.

4s '15	J-J	$5,000	Jan 1	1925
4s '15	M-S	7,000	Mar	1925
4s '16	M-S	20,000	Mar 1 '25-	'26
4s '16	F-A	10,500	Aug	'24-'26
4s '17	M-S	30,000	Mar 1 '25-	'27
5s '18	A-O	16,000	Apr 1 '25-	'28
4½s'19	A-O	48,000	Apr 1 '25-	'29
4½s'19	M-N	30,000	May 1 '25-	'29
5s '19	J-J	30,000	June 2 '25-	'29
4½s'19	A-O	24,000	Oct 1 '24-	'29
5½s'20	A-O	132,000	Apr 1 '25-	'30
5½s'21	M-S	105,000	Mar 1 '25-	'31
5½s'21	M-S	84,000	Mar 1 '25-	'31
5s '21	F-A	24,000r	Aug 1 '24-	'26
		35,000r	Aug 1 '27-	'31
4¼s'22	A-O	240,000r	Apr 1 '25-	'32
4s '22	M-S	45,000	Sept 1 '24-	'32
4¼s'23	A-O	427,500	Apr 2 '25-	'33
4½s'23	J-J	65,000	July 2 '24-	'28
		60,000	July 2 '29-	'33
4¼s	---	375,000		

Street Bonds.

4s '16	F-A	$162,500	Aug 1 '24-	'36

Sewer Loans.

4s '95	F-A	$65,000	Feb 1	1925
4s '96	J-J	100,000*	July 1	1926
4s '96	A-O	75,000	Apr 1	1926
4s '97	A-O	50,000	Apr 1	1927
4s '98	A-O	40,000	Apr 1	1928
4s '98	J-J	100,000*	July 1	1928
4s '99	F-A	45,000	F&A 1	1929
4s '99	M-N	40,000	May 15	1929
3½s'00	M-N	25,000	May 1	1930
3½s'00	F-A	20,000	Aug 1	1930
3½s'01	A-O	25,000	Apr 1	1931
3½s'01	J-J	20,000	July 1	1931
3½s'02	A-O	100,000*	Apr 1	1932
3½s'03	A-O	50,000	Apr 1	1933
3½s'04	M-N	100,000*	May 2	1934
3½s'05	M-S	40,000	Mch 1	1935
4s '06	M-S	60,000	Mch 1	1936
4s '07	M-S	50,000	Mch 1	1937
4s '07	J-D	15,000	June 1	1937
4s '08	M-S	50,000	Mch 2	1938
4s '08	J-D	20,000	June 1	1938
3½s'09	M-S	50,000	Mch 1	1939
4s '10	M-S	50,000	Mch 1	1940
4s '10	J-J	12,000r*	July 1 '25-	'30
		10,000r*	July 1 '31-	'40
4s '11	M-S	50,000	Mch 1	1941
4s '12	M-S	70,000	Mch 1	1942
4¼s'13	A-O	38,000	*Apr 1 '25-	'43
4½s'13	M-N	38,000	*May 1 '25-	'43
4s '14	M-S	40,000	*Mar 2 '25-	'44
4s '14	J-J	40,000	*July 1 '25-	'44
4s '15	M-S	48,000r	*Mar 1 '25-	'40
		10,000r	*Mar 1 '41-	'45
4s '16	M-S	66,000	*Mar 1 '25-	'46
4s '16	F-A	18,000	Aug '24-	'41
4s '17	M-S	9,000	*Mar 1 '25-	'27
		40,000	*Mar 1 '28-	'47
4s '17	A-O	9,000*	Apr 1 '25-	'27
		20,000*	Apr 1 '28-	'37
5s '18	A-O	28,000	Apr 1 '25-	'38
		10,000	Apr 1 '39-	'48
4½s'19	A-O	30,000	Apr 1 '25-	'34
		30,000	Apr 1 '35-	'49
5s '19	J-D	25,000	June 2 '25-	'49
5s '19	J-D	30,000	June 2 '25-	'39
		10,000	June 2 '40-	'49
5½s'20	A-O	80,000	Apr 1 '25-	'40
		40,000	Apr 1 '41-	'50
5s '21	A-O	56,000	Oct 1 '24-	'51
5s '21	M-S	135,000	Mar 1 '25-	'51
4s '22	A-O	138,000r	Apr 1 '25-	'47
		25,000r	Apr 1 '48-	'52
4¼s'23	J-J	40,000	July 2 '24-	'33
		60,000	July 2 '34-	'53
4¼s'23	A-O	290,000	Apr 2 '25-	'53
4¼s	---	200,000		

Almshouse Bonds.

4¼s'14	M-N	$11,000	Nov 2 '24-	'34
4s '15	F-A	28,000	Aug 2 '24-	'30
		15,000	Aug 2 '31-	'35
4s '16	J-J	36,000	Jan 1 '25-	'36

Bridge Bonds.

4s '07	J-J	$56,000	Jan 1	1957
4s '10	J-D	198,000*	Dec 1 '24-	'34
		96,000*	Dec 1 '35-	'40

Public Bldg. Bonds.

5¼s'20	J-J	$55,000	July 1 '25-	'35
4s '22	J-J	90,000	July 1 '25-	'42

Highway Loans.

4½s'19	F-A	$6,000	Aug 1	1924
5½s'20	A-O	68,000	Apr 1	1925
5s '21	F-A	30,000	Aug 1 '24-	'26
5¾s'21	M-S	132,000	Mar 1 '25-	'26
4½s'22	A-O	204,000r	Apr 1 '25-	'27
4s '22	A-O	40,000r	Oct 1 '24-	'27
4¼s'23	A-O	232,000	Apr 2 '25-	'28
4¼s'23	J-J	125,000	July 2 '24-	'28
5s	---	225,000		

Park Bonds.

3½s'02	A-O	$25,000*	Apr 1	1952
3½s'02	J-D	25,000*	Dec 1	1952
3½s'03	M-N	25,000*	May 1	1953
3½s'03	J-J	25,000*	July 1	1953
4s '10	J-J	15,000r*	July 1 '25-	'30

River Impt. Bonds.

5s '20	M-N	$140,000	Nov 1 '24-	'30

Harbor-Improvement Bonds.

4s '16	J-D	$6,000	Dec 1 '24-	'26
		5,000	Dec 1 '27-	'31

Hospital Bonds.

4½s'08	M-N	$14,000	May 1 '25-	'28
4s '17	M-S	24,000	Mar 1 '25-	'27
		70,000	Mar 1 '28-	'37
4½s'17	J-D	36,000	Dec 1 '24-	'32
		15,000	Dec 1 '33-	'37
5½s'20	J-J	50,000	July 1 '25-	'29
5¼s'20	J-J	110,000	July 1 '30-	'40
4s '22	M-N	270,000	May 1 '25-	'42

School Loans.

3½s'00	M-N	$100,000*	May 1	1925
4s '07	J-D	70,000*	June 1	1927
4s '08	J-D	70,000*	June 1	1928
3½s'09	M-N	25,500*	May 1 '25-	'34
		10,000*	May 1 '35-	'39
3½s'09	J-J	60,000*	July 1	1929
4s '09	M-S	8,000*	Sept 1 '24-	'39
4s '10	J-J	64,000*r	July 1 '25-	'40
4s '10	J-J	30,000*r	July 1 '25-	'30
4s '11	M-S	14,000*r	Mar 1 '25-	'31
4s '11	J-D	35,000*	June 1 '25-	'31
4s '13	M-N	9,000*	May 1 '25-	'33
4s '14	J-J	40,000*	July 1 '25-	'34
4½s'19	M-N	8,000*	Nov 1	1924
		105,000*	Nov 1 '25-	'39
5½s'20	J-D	25,000*	June 1 '25-	'29
5¼s'20	J-D	5,000*	June 1	1930
		40,000*	June 1 '31-	'40
5¼s'21	J-J	24,000*	July 1 '25-	'36
		5,000*	July 1 '37-	'41
5s '21	F-A	65,000*	Aug 1 '24-	'36
		20,000*	Aug 1 '37-	'41
4½s'21	M-N	54,000*	Nov 1 '24-	'41
4¼s'22	A-O	22,500r*	Apr 1 '25-	'27
		90,000r*	Apr 1 '28-	'42
4s '23	---	133,000r	Feb 1 '25-	'43
4¼s'23	---	133,000r	Feb 1 '25-	'43
4¼s'23	J-J	13,000	July 2 '24-	'56
4¼s	---	100,000	1925-	1944
4¼s	---	582,000		

Playground Bonds.

3½s'09	J-J	$100,000*	July 1	1939
4s '14	M-N	20,000	May 1 '25-	'34
		10,000	May 1 '35-	'44
4s '15	J-J	10,500	July 1 '25-	'45
4s '16	J-J	8,000	Jan 1 '25-	'32
4s '17	F-A	4,000	Aug 1 '24-	'27
		800	Aug 1	1928
4¼s'23	M-N	9,000	May 1 '25-	'33

Public Library.

4s '95	J-D	$150,000*	J&D 1	1925
4s '97	J-J	75,000*	Jan 1	1927

[*Special loans.]

FALL RIVER (*Concluded*)—
Water Bonds (Outside Limit).

4s '94	M-N	$25,000	Nov 1	1924
4s '95	M-N	25,000	May 1	1925
4s '95	J-D	50,000	June 1	1925
4s '95	M-N	25,000	Nov 1	1925
4s '96	M-N	25,000	May 1	1926
4s '9.	M-N	25,000	Nov 1	1926
4s '97	A-O	25,000	Apr 1	1927
4s '97	M-N	25,000	Nov 1	1927
4s '98	A-O	25,000	Apr 1	1928
4s '98	M-N	25,000	Nov 1	1928
4s '99	M-N	50,000	May 1	1929
4s '99	F-A	150,000	Aug 1	1929
3½s'99	M-N	175,000	Nov 1	1929
3½s'00	F-A	100,000	Feb 1	1930
3½s'00	M-N	20,000	May 1	1930
3½s'01	A-O	25,000	Apr 1	1931
3½s'02	A-O	25,000	Apr 1	1932
3½s'02	A-O	50,000	Apr 1	1932
3½s'02	J-D	50,000	Dec 1	1932
3½s'03	A-O	20,000	Apr 1	1933
4s '04	M-N	20,000	May 2	1934
3½s'04	F-A	175,000	Feb 1	1934
4s '15	M-N	34,500	Nov 1	'24-'45
4s '15	J-J	105,000	Jan 1	25-'45
4¼s'20	M-N	36,000	Nov 1	'24-'35
		30,000	Nov 1	'36-'50

Equipment Bonds.

4¼s'22	J-J	$54,000	July 1	'25-'27
			Jan. 1	1924.

Municipal bonded debt---$9,536,300
Sinking fund, &c---1,724,068
Net city debt---$7,812,232
Spec. loans, less sink. fund 3,484,257
Net city debt, less special loans---$4,327,975
Water debt (additional)---1,362,000
Water sinking funds---990,945
Net water debt---$371,055
Total net debt---8,183,288
Borrow. capac. Jan 1 '24---355,930
Value of city property---11,370,383
Ass'd value, real estate---109,913,700
Assessed val., personal---77,967,000
Total val. 1923---187,880,700
Tax rate (per $1,000) 1923---$26 00

INTEREST on most of the bonds is paid only at office of City Treasurer; on some small issues in Boston.

FALMOUTH.
This town is in Barnstable County. Inc. 1686. Population 1910, 3,144; 1920, 3,500.

Channel Bonds.

--s	---	$4,500	$2,500	yearly

Water Bonds.

3½s	'02 A-O	$78,595c		1924-1934
3½s'05	---	11,000		1924-1934
3½s'12	---	38,000		1921-1942
4s	'14 ---	10,500		1924-1944
4¼s'22	J-J	3,000	July 1	'25-'27
4¼s'22	J-J	4,000	July 1	'25-'26
		10,000	July 1	'27-'36

School Bonds.

4¼s'22	J-J	$15,000	July 1	'25-'27
4¼s'24	---	125,000		1925-1944

BOND. DEBT Apr 1924---$151,000
Water debt (add'l)---179,500
Total valuation 1923---12,062,561
Tax rate (per $1,000) 1922---$21 20

INT. at International Trust Co., and National Shawmut Bank, Boston.

FITCHBURG.
This city is in Worcester Co. Inc. as town Feb. 3 1764; city Mar 8 1872

Sewer (*outside debt limit*).

4s '11	F-A	$54,000r	Aug 1	'24-'41
4s '12	F-A	114,000r	Aug 1	'24-'42
4s '13	F-A	122,000r	Aug 1	'24-'43
4s	F-A	137,500r	Aug 1	'24-'44
4s	F-A	144,500r	Aug 1	'24-'45
4s	M-N	17,000r	Nov 1	'24-'40
4s	M-N	28,000r	Nov 1	'24-'37
4s	M-N	29,000r	Nov 1	'24-'49

Sewer (*inside debt limit*).

4s	M-N	$16,000r	Nov 1	'24-'39
5s	F-A	12,000c	Aug 1	'24-'35
5s	A-O	22,000c	Aug 1	'24-'41
4¼s	M-N	18,000c	Nov 1	'24-'41
4s	J-D	8,000c	J'ne 29	'25-'32
4s	A-O	9,000c	Oct 1	'24-'32

Hospital Loan.

5s ;	F-A	$29,400c	Aug 1	'24-'30

Departmental Equip. Loan.

4s	A-O	$11,200c	Oct 1	'24-'27

Macadam Construction Loan.

3½s	M-N	$4,000r	Nov 1	1924
5s	A-O	8,000c	Oct 1	'24-'25
5s	F-A	15,000c	Aug 1	'24-'26
4s	J-D	15,000c	J'ne 29	'25-'27

Water (*outside debt limit*).

4s	A-O	$12,000r	Oct 1	'24-'27
		20,000r	Oct 1	'28-'37
3½s	J-J	45,000r	July 1	1926
4s '09	M-N	6,000r	Nov 1	'24-'29
		5,000r	Nov 1	'30-'39
4s '10	M-N	8,500r	Nov 1	'24-'40
4s '11	M-N	2,400r	Nov 1	'24-'31
		2,000r	Nov 1	'32-'41
4s '12	M-N	7,000r	Nov 1	'24-'30
		6,000r	Nov 1	'31-'42
4s '14	M-N	21,000r	Nov 1	'24-'44
4s '15	M-N	110,000r	Nov 1	'24-'45
4s	M-N	13,000	Nov 1	'24-'36
4s	M-N	40,000r	Nov 1	'24-'31
4s	M-N	21,000r	Nov 1	'24-'44
4s	M-N	63,500r	Nov 1	'24-'49
4s	J-D	18,000c	J'ne 29	'25-'27

School.

4s	J-D	$50,000r	June 1	1925
5s	F-A	29,000c	Aug 1	'24-'40
5s	F-A	151,000c	Aug 1	'24-'40
5s	F-A	20,800c	Aug 1	'24-'40
5s	F-A	19,500c	Aug 1	'24-'40
5s	J-D	201,500c	J'ne 29	'25-'42

Bonds (*for various purposes*).

4s	M-N	$8,800r	Nov 1	1924
4s	M-N	17,800r	Nov 1	'24-'25
4s	M-N	7,500r	Nov 1	'24-'28
4s	M-N	12,600r	Nov 1	'24-'29
4s	M-N	18,000r	Nov 1	'24-'26
4s	M-N	20,000r	Nov 1	'24-'27

Sidewalk Loan.

3½s	M-N	$3,000r	Nov 1	1924
5s	F-A	4,000c	Aug 1	'24-'25
5s	A-O	4,000c	Oct 1	'24-'25
5s	F-A	6,000c	Aug 1	'24-'26
4s	J-D	6,000c	J'ne 29	'25-'27

Street Construction Loan.

5s	F-A	$16,625c	Aug 1	'24-'30
5s	F-A	48,000c	Aug 1	'24-'31
4s	J-D	32,000c	J'ne 29	'25-'32

Permanent Paving Loans.

4¼s	M-N	$48,000c	Nov 1	'24-'31
4s	J-D	33,000c	J'ne 29	'25-'27

Debt Dec 1922—
Total funded debt---$2,458,400
Water debt (included)---455,700
Sinking funds---263,741
Assessed val., real---40,107,625
Assessed val., personal---15,893,550
Total valuation 1923---56,001,175
Tax rate (per $1,000) 1923---$26.40
Popula'n 1910, 37,826; 1920, 41,029

INT. on coupons is payable at Merchants' Bank and Old Colony Trust Co., Boston; registered interest remitted by check.

FOXBOROUGH WATER SUPPLY DISTRICT.
District was organized under Chapter 196, Laws of 1879 and Chapter 205, Laws of 1891.

4s	A-O	$8,170	Apr 1925	1934
3½s	A-O	$2,000	Apr 1925	
4s	J-J	2,000		
		($500 yearly on July 15.)		
4½s	F-A	$5,000		
		($1,000 yearly on Aug. 15.)		

Water Bonds.

4s '16	A-O	$7,500c	Oct 1	'24-'38

BOND. DEBT Jan 1 '24---$26,500
Floating debt---17,000
Total assess. val., 1923---2,573,930
Total tax (per $1,000) '23---$33.50
Population in 1923 (est.)---4,250

FRAMINGHAM.
This town is in Middlesex County Incorporated in 1700.

Trust Funds Retoration Notes

4s '14	J-D	$18,000	Dec 15	'24-'29

School Land Notes.

4½s'17	J-D	*$4,000	June 1	'25-'28
5s '18	M-N	*1,800	May 1	'25-'26
5s '18	M-N	*14,000		yearly

Water Notes.

4s '17	M-S	$3,000	Mar 1	'25-'27
4¼s'22	J-D	20,000c	June 1	'27-'36

Park Bonds.

4s '15	F-A	$22,000c	Aug 1	'24-'45

Public Playground Bonds.

4½s'13	J-J	$19,000	July 1	'25-'43

Water Bonds.

3½s'05	A-O	$24,000c	Oct 1	'24-'35
4s '06	A-O	134,000c	Oct 1	'24-'36
4s '07	F-A	18,000	Aug 1	'24-'37
3½s'09	A-O	30,000c	Oct 1	'24-'39
4s '12	J-D	11,000c	June 1	'25-'30
4s '15	A-O	12,000c	Apr 1	'25-'30
4s '17	M-S	3,000		Yearly
5s '21	F-A	10,000		Yearly
4s '22	F-A	30,000c	Aug 1	'27-'36
		30,000c	Aug 1	'37-'51
4¼s'22	J-D	20,000		Yearly
4¼s'24	A-O	25,000c	Apr 1	'29-'53

Water Co. Bonds (assumed).

4½s'06	A-O	$145,000		1925

Snow Removal Equip. Bonds.

4½s'24	J-J	$7,500c	Jan 15	'25-'27

School Bonds.

4s '06	A-O	$32,000c	Oct 1	'24-'31
4s '08	A-O	*10,000c	Oct 1	'24-'28
4s '12	M-S	27,000c	Sept 1	'24-'32
4s '16	A-O	*12,000c	Oct 1	'24-'35
4¼s'19	J-D	*184,000		Yearly
4¼s'19	J-D	185,000		Yearly
		40,000c	Aug 1	'24-'27
4s '22	F-A*	27,000c	Aug 1	'28-'30
		96,000c	Aug 1	'31-'42
4¼s'23	A-O	56,000c	Apr 1	'25-'38
		15,000c	Apr 1	'39-'43
4¼s'24	A-O	20,000c	Apr 1	'25-'29
		45,000c	Apr 1	'30-'44
		2,500c	Apr 1	1925
4¼s'24	A-O	18,000c	Apr 1	'26-'34
		10,000c	Apr 1	'35-'44

***Sewage-Disposal Bonds.**

4½s'23	J-J	$50,000		Yearly

Land Purchase Bonds.

4¾s'20	M-N	$51,000		Yearly

Sewer Loans.

4s '12	M&S	16 $8,000		Serially
4s '14	J-D	*18,000		
4½s'23	A-O	45,000	Apr 1	'25-'53
4½s'23	J-J	145,000		

***Paving Bonds.**

4s '22	F-A	$20,000c	Aug 1	'24-'37
4½s'23	J-J	40,000		Yearly

***Sidewalk Construction Notes.**

4½s'22	F-A	15 $4,000c	Aug 15	'24-'27

TOT. BD. DT. Jan 1 '24—
Inside---$523,800
Outside---1,125,000
Sinking fund (water)---131,796
Temporary loan---225,000
Borrow. capac.---212,777
Assess. val., real estate---20,813,655
Assess. val., personal---5,125,081
Total assessed value 1923---25,938,736
Total tax (per $1,000) 1923---$29.00
Populat'n 1910, 12,948; 1920, 17,033

INT. at Old Colony Trust Co., Boston, and First National Bank, Boston.

*Bonds issued inside of debt limit.

FRANKLIN.
This town is in Norfolk County. Incorp. March 2 1778. Population 1910, 5,641; 1920, 6,497.

Sewer Bonds.

4s '14	M-N	$45,000c	Nov 1	'2-4'38
4s '15	F-A	32,000c	Aug 1	'24-'39

School Bonds.

4s '12	M-N	$8,000	Nov 1	'24-'27
4½s'19	F-A	30,000c	Aug 1	'24-'29
4½s'24	---	253,000		1925-1944

School Notes.

4s '17	M-S	$6,000	Sept 1	'24-'29

Water Works Bonds.

4s '07	J-D	$78,720c	June 1	'25-'36
4s '09	J-D	8,100c	June 1	'25-'33
4s '11	J-D	34,000c	June 1	'25-'40
4½s'13	F-A	15,000c	Aug 1	'24-'38

BOND. DEBT Jan 1 1924---$269,000
Water debt (included)---148,000
Revenue notes April 1 1924---38,000
Assessed val., real---5,539,135
Assessed val., personal---1,562,028
Total valuation 1923---7,101,163
(Assessment at fair cash value.)
Total tax rate (per $1,000) '23---$29.30

INT. payable at Franklin Nat. Bk.

GARDNER.
This city (formerly a town) is in Worcester County. Incorporated as a town June 27 1785. Population 1910, 14,699; 1920, 16,971.

Town-Hall Bonds.

5s '20	s-a	$51,000	Aug 1	'24-'40
5s '21	A-O	28,750c	Apr 1	'25-'41
6s '21	A-O	2,000c	Apr 1	'25-'26
4¼s'21	---	16,000	Dec 1	'24-'35

Isolation Hospital Loan.

4s '15	A-O	$11,000	Apr 1	'25-'35

School Loan.

4½s'17	M-S	$32,000c	Sept 1	'24-'31
5s '21	M-S	45,000c	Sept 1	'24-'41
5¼s'21	M-S	5,000c	Sept 1	'24-'28
4¼s'21	J-D	45,000	Dec 1	'24-'41
4½s'22	A-O	8,000	April 1	'25-'32
4s '22	J-D	45,000	June 1	'25-'42

Street Loan.

5½s'21	M-N	$42,000	May 1	'25-'31
6s '21	M-N	20,000	May 1	'25-'26
5¼s'21	M-S	4,000	Sept 1	'24-'27
5¼s'21	M-S	27,200	Sept 1	'24-'31

Sewer Loans.

3½s'01	M-N	$4,000c	May 1	'25-'26
3½s'01	F-A	5,600	Aug 1	'24-'31
4s '03	M-S	4,000c	Sept 1	'24 '31
4s '04	J-D	5,000c	June 1	'25-'34
3½s'04	A-O	16,500c	Oct 1	'24 '34
4s '05	M-N	6,000	Nov 1	'24 '35
4s '06	J D	6,500c	Dec 1	'24-'36
3½s'09	F-A	7,000	Aug 2	'33-'39
3½s'09	F-A	6,500	Aug 2	'34-'39
5½s'21	J-D	25,500c	June 1	'25-41'
4¼s'21	J-D	31,500	Dec 1	'24-'41
4½s'22	A-O	4,000	April 1	'25-'28
4½s'23	J-J	3,500	July 30	'24-'28

Water Bonds.

4s '04	M-N	$105,500c	May 2	'25-'34
4s '09	A-O	22,000c	Oct 1	'24-'39
4½s'17	J-J	13,000	July 1	'25-'37
5¼s'21	J-J	16,000	July 1	'24-'31
4½s'23	A-O	5,000	Oct 1	'24-'28
4½s'23	J-D	5,000	Dec 1	'24-'28

Fire Department Bonds.

6s '21	J-J	$3,400	July 1	'25-'26

BOND. DEBT Apr 1 1924---$717,400
Water debt (incl.)---$179,500
Floating debt (add'l)---50,000
Assessed val., real estate---14,645,375
Assessed value, personal---3,397,092
Total ass'd val. '23 (act.)---18,044,467
Tax rate (per $1,000) 1923---$35.00

INT. at First Nat. Bank, Boston.

GLOUCESTER.
Gloucester is in Essex Co. Inc. town 1642; city 1873. Pop'n 1910, 24,398; 1920, 22,947. All bonds issued are coupon in form.

Seawall Bonds (*outside limit*).

4½s'22	M-N	$28,000		1924-1930
		3,000		1931

Soldiers' Mem. & Playground Bonds. (*Outside Debt Limit.*)

5½s'21	J-J	$14,000	July 1	'25-'31
		10,000	July 1	'32-'41

Western Ave. Loan (*Outside Limit*)

4½s'21	M-N	$90,000	$9,000	yearly

School Highway and Soldiers' Memorial Bonds.

4¼s'23	J-J	$35,000		1924-1943

Spanish War Veterans' Loan (*Outside Limit*).

--s	---	$5,000	$1,000	yearly

Municipal Bonds.

4s '06	J-D	$6,000		1924-1926
4s '12	J-D	9,000		1924-1932
4s '14	J-J	5,500		1924-1934
4s '15	J-J	2,000		1924-1925
4s '16	M-N	3,000		1924-1926
4s '16	J-J	3,000		1924-1925
4s '17	M-N	12,000		1924-1927
4s '17	J-D	4,000		1924-1927
4½s'19	A-O	12,000		1924-1929
5s '20	M-S	17,000		1924-1940
5s '20	M-N	23,000		1924-1930
5½s'21	M-N	24,000		1924-1931
5s '21	M-S	224,000		1924-1941
4½s'22	A-O	28,000		1924-1932
4½s'22	A-O	16,000	Apr 1	'25-'32
		10,000	Apr 1	'33-'42
4½s'23	J-D	115,000		1924-1933
4½s'23	J-J	20,060	$1,000	yearly
4¼s'24	M-N	10,000	$1,000	yearly
4¼s'24	M-N	92,000		1924-1934

St. Extension (Outside Limit).

3½s'02	J-D	$9,000		1924-1932

Highway Bonds.

4¼s'24	M-S	$64,000		1925-1934

Park Bonds (Outside Limit).

4s '99	J-J	$28,125		1924-1938

Water Bonds (Outside Limit).

3½s'01	A-O	$208,000		1924-1931
3½s '02	A-O	117,000		1924-1932
4s '04	A-O	33,000		1924-1934
4s '05	A-O	12,000		1924-1935
4s '06	A-O	13,000		1924-1936
4s '07	A-O	14,000		1924-1937
4s '08	A-O	15,000		1924-1938
4s '09	A-O	16,000		1924-1938
4s '10	A-O	7,000		1924-1930
4s '12	A-O	9,000		1924-1932
4s '11	A-O	18,000		1924-1941
4s '13	A-O	20,000		1924-1943
4s '14	A-O	21,000		1924-1944
4s '15	A-O	22,000		1924-1945
4s '16	A-O	23,000		1924-1946
4s '17	A-O	24,000		1924-1947
5s '18	A-O	15,000		1924-1938
4½s'19	A-O	16,000		1924-1940
5s '20	A-O	16,000	Apr 1	'25-'40
5s '21	A-O	17,000	Apr 1	'25-'41
4½s'22	F-A	29,000		1924-1952
4s '23	F-A	29,000	Feb 1	'25-'53
4¼s'24	A-O	50,000		1925-1954

TOT. BD. DT. May 1 '24---$1,642,625
Debt (inside debt limit)---658,500
Special debts (outside debt limit)---253,125
Water debt (outside debt limit)---747,000
Assess. value, real estate---27,084,720
Assessed value, personal---4,790,539
Total assess. val. '23 (act.)---31,875,259
Tax rate (per $1,000) 1923---$29.60

INT. on city bonds at First Nat. Bank, Boston; on water bonds at National Shawmut Bank, Boston.

GREAT BARRINGTON.
This town is in Berkshire County. Inc. 1761. Population 1910, 5,926; 1920, 6,315.

Street Improvement Bonds.

4½s'23	J-J	$16,000c	July 1	'25-'28
		15,000c	July 1	'29-'33

Highway Bonds.

-s	J-J	$8,000	Jan 1	'25-'28
-s	J-D	12,000	Dec 1	'24-'29
5½s'21	A-O	$35,000	Apr 1	'25-'31
4½s'22	J-J	$36,000c	July 1	'24-'32

School Construction Bonds.

4s '07	J-D	$14,000	Dec 1	'24-'27

Housatonic Pavement Bonds.

-s	F-A	25 $2700	Aug, 25	1925

Road Bonds.

-s	M-S	$40,000	Sept 1	'24-'27

BOND. DEBT Jan 1 '24---$189,700
Total valuation 1923---8,514,688
Total tax rate (per $1,000) '23---$22.50

INT. payable in Boston at Old Colony Trust Co. and the First Nat. Bank.

GREAT BARRINGTON FIRE DISTRICT.
Water Loans.

-s	---	*$19,000	July 1	1933
4s '12	J-D	18,000c	Dec 1	'24-'32
-s	---	a5,000	Aug 1	1927
-s	---	5,000	Nov 1	1935
-s	---	5,600	July 1	'24-'27

Sewer Notes.

-s	---	$2,000	Dec 15	1924
-s	---	600	Aug 1	1924

Motor Engine Notes.

-s	---	$8,800	Aug 21	'24-'27

TOTAL DEBT Apr 1 1924 $64,000
Sinking fund (water)---15,756
Sinking fund---15,755
Total assessed value 1924---4,326,815
District tax rate (per $1,000) '24$6.00
Population in 1924 (est.)---4,000
*$18,000 held by State. *a* Held by State.

GREENFIELD.
This town is in Franklin County. Incorporated June 9 1753.

On Jan. 1 1922 the town, under Chapter 429, Laws of 1921, acquired the franchises and property and assumed all the obligations of Greenfield Fire Dist. No. 1.

Isolation Hospital Bonds.

4¼s'21	M-N	$14,000c	Nov 1	1924

(Outside debt limit.)

Reservoir Notes.

4s '10	M-N	$25,500	Nov 1	'24-'30

(Outside debt limit.)

Permanent Paving Bonds.

4½s'23	J-J	$18,000c	July 1	'25-'33

Water-Main Extension Bonds (*Outside Debt Limit*).

4½s'23	J-J	$32,000c	July 1	'25-'28

Public Playground Bonds (*Out-Outside Debt Limit*).

4½s'23	A-O	$20,000	Apr 1	'24-'43

School Bonds.

4s '22	J-D*	$184,000	June 1	'25-'32
		220,000	June 1	'33-'42
4½s'23	J-J	57,000c	July 1	'25-'43

Water Supply Bonds (*Outside Debt Limit*).

4½s'13	J-D	$13,000c	June 1	'25-'28

Roadway Bonds.

5½s'21	M-N	$24,000c	Nov 1	'24-'26

BOND. DEBT Jan 1 1924 $647,750
Water debt (included)---81,750
Assessed val., personal---3,686,480
Assess. val., real estate---16,221,855
Total ass'd val. '23 (act.)---19,908,335
Total tax (per $1,000) '23---$27.60
Popul'n 1910, 10,427; 1920, 15,462
*$237,000 inside debt limit, $190,000 outside debt limit.

GROVELAND.
This town is in Essex County.

Electric Light Notes.

--s	---	$2,500	$500	yearly
--s	---	4,000		1929-1932
--s	---	1,500	$500	yearly

Water Bonds.

4¼s'14	A-O	$32,500	Yearly to	1944
-s	---	16,000		15 years

TOTAL DEBT May 10 '24 $56,500
Assessed valuation, real---1,405,245
Assessed val'n, personal---369,342
Total valuation 1923---1,774,587
Tax rate (per $1,000) 1923---$35.00
Population in 1910, 2,253; '20, 2,650

HADLEY.
This town is in Hampshire County.

Refunding Bonds.

4s	---	$12,000		1929

School Bonds.

5½s	---	$45,000		1941

State Road Notes.

5½s	---	$6,000		1925

BD. DEBT April 10 '24---$57,000
Floating debt---36,000
Hadley Water Supply Dist. debt (add'l), not an obligation of town---30,200
Assess. val., real estate---2,405,315
Assess. val., personal---413,168
Tot. assess. val. '23 (act.)---2,818,483
Total tax rate (per $1,000) '23---$32.50
Population 1910, 1,999; 1920, 2,784

HAMPDEN COUNTY.
County seat is Springfield.

School Bonds.

4s '16	J-D	$84,000c	June 1	'25-'36

Court-House Bonds.

4s '11	M-S	$80,000c	Mch 1	'24-'32

BOND. DEBT April 1924 $171,000
Assess. val., real estate---408,233,648
Assess. val., personal---85,421,592
Tot. assess. val., 1923---493,655,240
Popul'n 1910, 231,369; 1920, 300,305

INT. at Old Colony Tr. Co., Bos.

HAMPSHIRE COUNTY.
Northampton is county seat.

Connecticut River Bridge Notes

4s '15	M-N	$6,000c	May 15	1925

Sanatorium Loan.

4½s	A-O	$4,000	Oct 15	1924

TOTAL DEBT Jan. 1 '24 $16,000
Assessed value, real estate---56,699,179
Assessed value, personal---18,662,020
Total assessed value 1923---75,361,199
Tax rate (per $1,000) 1920---$13.09
Pop'n, 1910, 63,327; 1920, 69,599

INT. at First Nat. Bank, Northampton.

HATFIELD.
This town is in Hampshire County. Incorporated in 1670.
BD. DEBT Mar. 31 '22 ... $124,000
Tot.ass'd val.'23(65% act.) 2,524,175
Tax rate (per $1,000) 1923 ... $29 00
Population 1910, 1,986; 1920, 2,651

HAVERHILL.
This city is in Essex County. Settled 1640; incorporated as a city March 10 1869.

Municipal Bonds.

4s '16	A-O	$86,000		1924-1944
4½s'18	J-J	16,000c	July 1	'25-'28
5½s'20	J-J	14,500c	July 1	'25-'30
5½s'20	M-N	102,000		1925-1930
4½s'17	F-A	8,000	Aug 1	'24-'27
5¼s'21	J-D	22,000c	June 1	1925
		21,000c	June 1	1926
		25,000c	June 1	'27-'31
5½s'21	M-N	12,000c	Nov 1	'24-'26
4¼s'22	A-O	72,000c	Apr 1	'25-'27
		21,000c	Apr 1	'28-'30
		5,000c	Apr 1	1931
		4,000c	Apr 1	1932
4s '14	A-O	15,000		1924
4s '15	A-O	16,000	Apr 1 '24 &	'25
		10,000	Apr 1	'26-'30
		60,000c		1924-1925
4¼s'23	J-D	29,000c		1926
		56,000c		1927-1928
		65,000c		1929-1933

Playground Bonds.

3½s'09	A-O	$22,000c	Apr 1	1939

School Bonds.

4s '06	A-O	$225,000c	Apr 1	1926
4s '07	A-O	49,000c	Apr 1	1927
3½s'09	A-O	7,000c	Apr 1	1929
4s '10	M-S	49,000c	Feb 1	'25-'30
4s '10	F-A	1,000	Aug 1	1924
4s '17	A-O	30,000		1924-1937

Hospital Bonds.

4s '12	A-O	$24,000c	Apr 1	'25-'32
4¼s'17	A-O	28,000		$7,000 yearly
4½s'19	M-S	20,000	Mar 1	'25-'29

Bridge Bonds.

4s '08	J-D	$122,000c	June 1	1928
4s '11	A-O	16,000c	Apr 1	'25-'31

Water Loans.

4s '97	J-D	$100,000c	Dec 1	1927
4½s'19	M-S	33,000c	Sept 1	'24-'34

Sewer Bonds.

4½s'19	J-D	$12,000		1924-1929

Sidewalk Bonds.

4½s'19	J-D	$1,000		1924

Street Bonds.

4½s'19	J-D	$6,000		1924-1929
4½s'19	J-D	6,000		1924-1929

INT. on water bonds and on certain city bonds payable in Boston and at Treas. office; on bonds of 1906 and 1907, and bridge bonds of 1908 and 1911, at First Nat. Bank, Boston.

Debt Statement April 1 1924—

Debt outside limit	$511,500
Debt inside limit	903,500
Sinking fund (applicable to debt inside limit)	91,615
NET DEBT inside limit	$811,885
Sinking funds (applic. to debt outside limit)—	
Water debt fund	$23,515
Other debt fund	277,450
Assess. val. real	54,556,025
Assess. val. personal	10,629,900
Total valuation 1923	65,185,925
Tax rate (per $1,000) 1923	$28.80
Pop'n in 1910, 44,115; 1920	53,884

CITY PROPERTY.—The real estate owned by the city as shown on the assessors' books Dec. 31 1923 amounted to $2,784,600.

HOLBROOK.
This town is in Norfolk County Inc. Feb. 29 1872. Pop'n '10, 2,816; 1920, 3,161.

Refunding Loan.

4s '11	J-D	$6,600	June 1	'25-'30

Water-Works Bonds.

4s '04	J-J	$1,000r	July 1	1925
4s '09	J-J	4,000r	July 1	1925
4s '11	J-J	12,000c		1924-1932
4s '13	J-J	4,000c		1933-1934

Water-Works Notes.

4s '14	---	$1,000		1924
4s '16	---	3,000		1924-1929
4s '23	---	1,500		Serially

County Hospital Loan.

4s	---	$500		1924

Highway Construction Loan.

		$5,850		1924
4s	---	4,000		1925
		3,000		1926
		1,500		1927

Fire Apparatus Loan.

4s	---	$1,000		1924-1925

Water Extension Loan.

4s	---	$1,000		1924-1925

BOND. DEBT Jan 1 1924	$52,050
Water debt (included)	27,500
Assessed valuation, real	2,198,350
Assessed valuation, pers'l	377,047
Total assessed val'n 1923	2,575,397
Tax rate (per $1,000) 1923	$30.20

INT. at Boston at Nat. Shawmut Bk. and First Nat. Bank.

HOLDEN.
This town is in Worcester County.

School Bonds.

5s '21	---	$24,000		1924-1935

BOND. DEBT, Mar. 21 '23	$65,800
Assessed val. real	2,177,299
Assessed val. personal	477,771
Assessed val. 1923, total	2,655,070
Tax rate (per $1,000), 1923	$34.00
Population—1910, 2,147; 1920, 2,970.	

HOLYOKE.
This city is in Hampden County Incorp. April 7 1873. Population 1910, 57,730; 1920, 60,203.

Bonds (General Purposes).

4s '07	A-O	$4,500	Apr 1	'25-'37
4s '09	J-J	35,000	July 1	'25-'39
4s '10	M-N	12,000	May 1	'25-'30
4s '13	J-D	54,000	June 1	'25-'33
4s '14	J-D	40,000	June 1	'25-'34
4½s'18	A-O	8,000	Apr 1	'25-'28

Sidewalk Bonds.

5s '21	M-N	$4,000	May 1	'25-'26
4¼sg'22	J-D	9,000	corr J'nel	'25-'27

Highway Bonds.

4s '15	M-S	$7,000	Mar 1	1925
4s '16	J-D	24,000	June 15	'25-'26
4½s'18	M-N	28,000	May 1	'25-'28
4½s'19	M-S	15,000	Mar 1	'25-'39
4½s'19	M-S	100,000	Mar 1	'25-'29
5½g'20	M-N	120,000c	May 1	'25-'30
5s g '21	F-A	105,000c	Feb 1	'24-'31
4¼s'21	M-N	40,000	Nov 1	'24-'31
4¼s'22	A-O	160,000	Apr 1	'25-'32
4s g '23	F-A	198,000	corr Feb	1'25-'33
4¼s'24	---	200,000		1925-1934

Sewer Bonds.

4s '04	M-N	$10,000	May 1	'25-'34
4s '06	A-F	13,000	Aug 1	'24-'36
4s '08	A-O	4,000	Apr 1	'25-'28
3½s'09	M-S	5,000	Mar 1	'25-'29
4s '15	M-S	6,000	Mar 1	'25-'30
4s '16	J-D	2,000	June 15	'25-'26
4½s'18	M-N	2,000	Apr 1	'24-'26
4½g'19	A-O	10,000	Apr 1	'25-'34
4¼g'20	F-A	78,000	Feb 1	'25-'50
5s '21	M-N	17,000	May 1	'25-'41
4¼sg'22	J-D	18,000	corr J'nel	'25-'42
4¼s'23	J-J	38,000c	July 1	'25-'43

Building Bonds.

4s '15	M-S	$44,000	Mar 1	'25-'35
4s '15	J-J	11,000	July 1	'25-'35
4s '16	J-D	36,000	June 15	'25-'36
4¼s'21	M-S	36,000	Sept 1	'24-'32
		27,000	Sept 1	'33-'41

Isolation Hospital Bonds.

4½s'18	A-O	$8,000	Apr 1	'25-'28

School Bonds.

4s '07	A-O	$500	Apr 1	1925
4s '08	A-O	$6,000	Apr 1	'25-'28
4s '10	M-N	18,000	May 1	'25-'30
4s '11	A-O	20,000	Apr 1	'25-'28
4¼g'22	J-J	20,000c	July 1	'24-'34

Park Bonds.

4s '07	A-O	$6,500	Apr 1	'25-'37
4s '08	M-N	2,000	May 1	'25-'28
4¼s'23	J-J	38,000c	July 1	'25-'43
		5,000c	July 1	'44-'48

School & Municipal Police Bldg.

4½s'13	J-D	135,000	June 1	'25-'33

Land & Building Bonds.

4¼s'23	J-J	$20,000c	July 1	'25-'28
		60,000c	July 1	'29-'43

Water Loan Bonds.

4s '97	J-J	$250,000	Jan 1	1927
4s '00	J-J	50,000	July 1	1930
4s '10	J-J	105,000	July 1	'25-'40
4½s'23	M-S	60,000	Sept 1	'24-'38

Hol. & W. RR. Bonds.

4s '10	J-J	$131,000	July 1	'25-'44
4s '13	J-J	60,000	July 1	'45-'50

Gas & Electric Light Bonds.

3½s'02	J-D	$192,000	Dec 1	'24-'50
4s '08	A-O	99,000	Apr 1	'25-'38
4s '09	A-O	5,000	Apr 1	'25-'29
4s '10	M-S	85,000	Mar 1	'25-'40
4s '12	F-A	107,000	Feb 1	'25-'42
4s '14	M-N	50,000	May 1	'25-'34
4s '15	M-N	60,000	Nov 1	'24-'35
4½g'19	A-O	75,000	Apr 1	'25-'39
5s '21	M-N	126,000	May 1	'25-'41
4s g '22	J-J	76,000	corr Jan	1'25-'43
4s	---	300,000		

Fire Department Bonds.

4¼s'23	J-J	$15,000c	July 1	'25-'27
		3,000c	July 1	1928

Bridge Bonds.

4½s'19	M-S	$30,000	Mar 1	'25-'39
4¼s'21	J-J	33,000	July 1	'25-'27
		140,000	July 1	'28-'41
4¼s'24	---	75,000		1925-1944

Playground Bonds.

4¼sg'22	J-D	$30,000	corr J'nel	'25-39
4¼s'23	J-J	48,000c	July 1	'25-'48
		5,000c	July 1	'49-'53

Bd. Debt Statement Jan. 1 '24:

Debt inside limit	$1,957,000
Exempted Debt (Outside Limit)—	
Munic. & Police building	$150,000
Playgrounds	87,000
Hol. & Westfield RR.	195,000
Water works	470,000
Gas and electric	936,000 1,838,000
Total gross debt	$3,795,000
Less Sinking Fund and RR. Stock—	
Water bond sink. fund	$240,588
Hol. & W. RR. stock at par	226,500 467,089
Net city debt Jan. 1 '24	$3,327,911
Borrow'g capac. Jan. 1 '24	$519,718
Tot.val.'23(fair cash val.)	109,535,620
Less abatements	80,860
Net valuation 1923	109,454,760
Tax rate (per $1,000) 1922	$24.50

INTEREST is payable at the Merchants' National Bank, Boston.

The Gas & Electric Dept. pay from its net earnings the interest an maturing bonds on the gas and electric debt.

The Holyoke & Westfield RR. stock pays 14% dividends or about $21,000 over the interest and maturing bonds on the city debt incurred in the purchase of the Holyoke & Westfield RR. stock.

The Water Dept. pays from its earnings the interest, sinking fund requirements and maturing bonds on the water debt and a yearly tax to the city of about $22,000.

CITY PROPERTY.—The Holyoke & Westfield RR., $226,500 of whose stock is held by the city, is leased to the N. Y. N. H. & H. RR. Co. and has paid dividends since 1879. The value of all city property not including water and light plants, is estimated at $4,334,480. The water-works of the city are valued at $1,416,218.52 and gas and electric plants at $2,159,000.

HUDSON.
This town is in Middlesex Co. Inc. Mar. 19 1866. Population 1910, 6,743; 1920, 7,607.

Light & Power Bonds.

4¼s'18	A-O	$12,000	Apr 1	'25-'28
		20,000	Apr 1	'29-'38
5s '21	F-A	21,000		1924-1937

Bridge Bonds.

4¼s'18	M-N	$7,000	May 1	'25-'31

Electric Light Notes.

3.65s'03	M-N	$3,000	Nov 2	'24-'25

Water Notes.

4s '97	J-D	$3,000	June 1	'25-'27
3½s'98	J-J	5,000		1924-1928
3¾s'06	J-D	13,000	Dec 31	'24-'36
3.80s'08	A-O	8,500	Oct 1	'24-'38
3½s'09	J-J	2,000	July 1	'25-'34
3¾s'09	J-J	600	Dec 1	'24-'29
3.80s'11	J-J	5,100	May 15	'25-'41

Water Bonds.

4s '12	J-D	$2,000	June 1	'25-'32
4½s'17	F-A	8,000	Aug 1	'24-'27
		5,000	Aug 1	'28-'32
4¼s'23	M-S	34,000	Sept 1	'24-'40
		1,000	Sept 1	1941
4¼s'23	J-D	15,000	Dec 1	'24-'38

Sewer Bonds and Notes.

4s '04	M-N	$30,000c	May 1	'25-'34
3¾s'04	M-N	22,000c	Nov 1	'24-'34
3.90s'10	J-J	8,500	Nov 1	'24-'40
4½s'14	J-D	200	Dec 1	1924
4½s'17	A-O	1,200	Oct 1	'24-'27
5½s'20	s-a	2,500	July 1	'25-'29
5½s'20	s-a	3,500	Aug 1	'24-'30
5½s'20	s-a	3,500	Sept 1	'24-'30
5½s'21	s-a	3,000	May 1	'25-'27
4½s'22	s-a	2,000	May 15	'28-'29
4½s'22	s-a	500	May 15	1930
4¼s'23	J-J	8,500	July 15	'24-'40

Electric Light Bonds.

4s '97	J-J	$3,000c	July 1	'25-'27
4½s'13	J-D	3,500	June 1	'25-'33

TOT. DEBT Jan 1 '24	$269,850
Water debt (incl.)	104,950
Sewer debt (incl.)	*97,900
Light & power debt (incl.)	67,000
Borrowing capacity	196,009
Assess. val. real	5,050,530
Assess. val. personal	1,454,299
Total val. 1922 (2-3 act.)	6,504,829
Total tax (per $1,000) 1923	$30.00

INT. coupons payable at National Shawmut Bank, Boston

*Includes $63,700 outside debt limit.

HULL
This town is in Plymouth County

TOTAL DEBT Dec 31 '23	$467,002
Assess. val. real	13,716,715
Assess. val. personal	1,138,975
Total valuation 1923	14,855,690
Tax rate (per $1,000) 1923	$30.00
Population 1910, 2,103; 1920, 1,771	

IPSWICH.
This city is in Essex County. Inc. 1634. Pop'n '10, 5,777; '20, 6,201.

Water Loans.

4s	J-J	$160,000c	1924 &	1927
4s	A-O	2,834r		1924
4¼s		17,000		1925,1934

Light Loan.

4s	Var	$6,295		1924
4¼s		20,000		1925-1934

BOND. DEBT Jan 1 '23	$373,850
Water debt (incl.)	204,450
Water sinking fund	147,991
Assessed val. real	5,690,822
Assess. val. personal	1,567,704
Total val. 1923	7,258,526
Tax rate (per $1,000) 1923	$29 50

INTEREST on coupon bonds in Boston at Old Colony Trust Co.

LAWRENCE.
This city is in Essex Co. Incorp. Mar. 21 1853. Commission government adopted Nov. 7 1911.

4½s'23	A-O	$285,000	Apr 1	'25-'43
4s '23	s-a	153,000	May 1	'25-'33
		160,000	May 1	'34-'53

Playground Loan.

4s '16	A-O	$1,040	Apr 1	'25-'26
4½s'17	M-N	28,000	Nov 1	'24-'37
5½s'20	J-D	34,000	July 1	'24-'40

Bath House Bonds.

4¼s'22	M-N	$36,000	May 1	'25-'42

Boulevard Bonds.

4s '16	M-N	$13,500c	Nov 1	'24-'26

Emergency Loan of 1915.

4½s'19	M-S	20,000	Sept 1	1924

School Bonds.

4s '01	F-A	7,000	Aug 1	1924
4s '10	A-O	31,500c	Oct 1	'24-'30
4s '14	J-J	50,000	July 1	'25-'34
4s '15	F-A	60,000c	Aug 1	'24-'35
4s '15	F-A	24,000	Aug 1	'24-'35
4s '16	J-D	30,000c	June 1	'25-'36
4s '16	F-A	65,000c	Aug 1	'24-'36
4½s'17	M-S	36,000c	Sept 1	'24-'32
		15,000c	Sept 1	'33-'37
4¼s'18	M-N	22,500	Nov 1	'24-'38
5s '21	F-A	85,000	Feb 1	'25-'41
5½s'21	J-J	179,500	July 1	'24-'41
4s '22	F-A	76,000	Aug 1	'24-'42
4s '22	F-A	12,000	Aug 1	'24-'27
5s '21	F-A	269,200	Aug 1	'24-'41
4s '22	A-O	118,750	Oct 1	'24-'42
4¼s'22	A-O	190,000	Oct 1	'24-'42
4½s'23	M-S	325,000c or r	Sept 1	'24-29
4s '23	M-S	175,000c or r	Sept 1	'37-43

Police Station Bldg. Bonds.

4s '14	J-J	$50,000	July 1	'25-'34

Sewer Bonds.

4s '95	J-D	$3,000	Dec 1	'24-'25
4s '07	J-D	32,500c	June 1	'25-'37
4s '08	A-O	4,000	Apr 1	'25-'28
4s '08	J-D	6,000	Dec 1	1928
4s '10	M-S	24,500c	Sept 1	'24-'30
4s '15	M-S	18,000	Sept 1	'24-'35
4s '15	M-S	22,000	Mar 1	'25-'35
4s '15	J-D	16,500	June 1	'25-'35
4s '16	M-N	2,000	May 1	'25-'26
4s '16	F-A	3,000	Aug 1	'24-'26
4s '17	F-A	6,000	Aug 1	'24-'27
4½s'19	A-O	28,500	Apr 1	'25-'29
4¼s'22	J-D	28,000	June 1	'25-'52
4s '22	M-S	19,000	Sept 1	'24-'42

Fire Protection Bonds.

4s '06	J-J	$14,000c	July 1	'25-'31
5s '21	F-A	48,000	Aug 1	'24-'26

Municipal Garage Bonds.

5s '21	A-O	$34,000	Apr 1	'25-'41

Paving Bonds.

4s '16	J-D	$10,000c	June 1	'25-'26
4½s'19	J-D	24,000	June 1	'25-'29
4½s'19	M-N	5,000	Nov 1	1924
5½s'20	J-D	30,000	June 1	'25-'30
5s '21	F-A	17,500	Feb 1	'25-'31
5½s'21	J-D	60,000	June 1	'25-'26
5s '21	A-O	20,000	Oct 1	'24-'31
5s '21	A-O	9,000	Oct 1	'24-'26
4s '22	M-N	40,000	May 1	'25-'32
4¼s'22	J-D	60,000	June 1	'25-'27

Water Bonds.

4s	J-J	$60,000	July 1	1936
4s '16	J-D	36,000c	June 1	'25-'36
4¼s'22	M-N	12,000	Nov 1	'24-'27

Bridge Loans.

4s '15	A-O	$210,000c	Apr 1	'25-'45
4s '14	J-J	170,000c	July 1	'25-'34
		160,000c	July 1	'34-'44
4s '15	M-N	180,000c	Nov 1	24-'35
4¼s'17	M N	97,500	May 1	'25-'37
4s '17	M-S	10,500	Sept 1	'24-'37
4½s'18	J-D	84,000	June 1	'25-'38
5s '19	J-D	32,000	Dec 1	'24-'39

Filter Building Loan.

4½s'18	J-D	$45,000	Dec 1	'24-'38

Sidewalk Bonds.

5½s'21	J-D	$10,000	June 1	'25-'26
4¼s'22	J-D	15,000	June 1	'25-'27

Macadam Bonds.

5½s'20	J-D	$20,000	June 1	1925

TOT. BD. DT. Jan 1 '24	$5,124,540
Less—Debt outside limit	2,206,000
Sinking fund (inside)	16,278
Water sinking fund (add'l)	16,278
Temp'y loan debt (add'l)	1,000,000
Assessed val., real	87,046,525
Assessed val., personal	33,308,185
Total valuation 1923	120,354,710
(Assessment about market value.)	
Tax rate (per $1,000) 1923	$27 20
Pop'n 1910, 85,892; 1920,	94,270

INT. paid at Old Colony Trust Co. in Boston and by City Treasurer.

CITY PROPERTY.—The city owns property (not including parks) valued at $5,286,000.

LEOMINSTER.
This town is in Worcester County Incorp. as city May 13 1915. Population 1910, 17,580; 1920, 19,745.

Municipal Loan Bonds.

4s '13	M-S	$65,500	Sept 1	'24-'33

Town Hall.

4s '14	---	$5,875	Nov 1	'24-'26
		1,000	Nov 1	1927

Water Works.

4s '95 & '96	A-O	$152,000	Oct 1	'25 & '26

School Bonds and Notes.

4s '04	J-J	$10,000		July 1924
3½s'05	F-A	10,000		Aug 1 1924
3½s'06	M-S	8,000		Sept 1 1925

Sewer Bond.

4½s	J-J	$4,000	July 1	'25-'28

School Bonds.

4½s'19	A-O	$2,000c	Oct 1	1924
		15,000c		
4¼s'22	J-J	32,000c	July 1	'25-'40

Macadam Pavement Bonds.

4½s'19	M-N	$2,000c	Nov 1	1924
4½s	J-J	9,000	July 1	'25-'27
		2,000	July 1	1928

Pavement and Sewer Bonds.

4¼s'22	J-D	$15,000c	June 1	'25-'27
4½s	J-J	12,000	July 1	'25-'30
		3,000	July 1	'31-'33

"City Stables Loan" Bonds.

4¼s'22	M-N	$16,000c	Nov 1	'24-'39

TOT. GR. DT. July 11 '22	$404,800
Deductions—Water debt	118,000
New high school	25,000
Sink. fds. (applic. to debts within debt limit)	4,841
NET DEBT	256,959
Borrowing cap. July 11 '22	158,420
Assess. val. real	15,585,325
Assess. val. personal	3,415,890
Total val. 1923	19,001,215
Total tax (per $1,000) 1923	$27 40

INT. on 4¼s of 1922 at the First Nat. Bank, Boston; on part of other debt at Boston Safe Deposit & Trust Co.; remainder at office of Treasurer.

LEXINGTON.
This town is in Middlesex County. Incorporated in 1713.

Street Improvement Bonds.

4½s'17	---	$5,000		
4½s'17	---	2,500		
4½s'17	---	1,000		
6s '20	---	3,500		
4¼s'22	---	21,000		
4¼s'22	---	10,000		

School Loans.

3½s'04	---	$2,700		
4s '12	---	24,000		
4s '15	---	28,000		
4½s'19	---	58,000		
6s '20	---	5,000		

Park Loan.

4¼s'13	---	$21,000		

Sewer Loan.

4s '15	---	$72,000		

Trust Fund (Refunding) Loan.

4s '10	---	$13,000		

Highway Bonds.

5½s '21	---	$30,000		1924-1926

Cemetery Loans.

4½s'17	---	$5,000		
4½s'18	---	6,000		

Water Loans.

3½s'03	---	$2,200		
4s '05	---	30,000		
4s '12	---	12,000		
5s '20	---	3,000		
6s '20	---	2,000		
5¼s '21	---	12,000		1924-1926
4s '22	---	10,000		
4¼s'22	---	550		
4¼s'22	---	2,250		

TOTAL DEBT	$394,700
Water debt (incl.)	78,000
Temporary loans (add'l)	226,000
Assess. val. real	11,007,790
Assess. val. personal	1,573,199
Total val. 1923	12,508,989
Tax rate (per $1,000) 1923	$31.50
Pop'n. 1910, 4,918; 1920,	6,350.

INT. payable at Fourth Atlantic National Bank, Boston, and Lexington Trust Co., Lexington.

LITTLETON.
This town is in Middlesex County.

School Notes.

4½s	---	$38,000		1924-1942

TOTAL DEBT Dec 31 '21	$65,000
Water debt (incl.)	43,500
Assessed valuation, real	1,376,385
Assessed val'n, personal	336,604
Total ass'd val. 1922 (about ½ to 2-3 actual)	1,712,989
Tax rate (per $1,000) 1922	$30.00
Population 1910, 1,229; 1920	1,277

LINCOLN.
This town is in Middlesex County. Incorp. Apr. 23 1754. Population 1910, 1,175; 1920, 1,042.
Water. (*Int. at 1st Nat. Bk. Bos.*)

3½s	J-D	$23,000		1932
3½s	J-D	$23,000		1932
3½s	M-S	9,000		1932
3½s	M-N	5,000		1934
4s	M-S	5,000		1934
4s	M-S	14,000		1936
4s	M-S	4,000		1937
4s '07	M-S	2,000c	$500 yearly	

BOND. DEBT Jan 1 '24 $62,000
Water sinking fund 38,300
Assess. val. real 1,910,430
Assess. val. personal 276,889
Total val. 1923 2,187,319
Tax rate (per $1,000) 1923 $15.00

LONGMEADOW.
A town in Hampden County. Incorporated in 1783.
Water Bonds.

4s '95	---	$30,000	
4s '11	---	3,000	

Refunding Bonds.

4s '11	---	$3,350	

Pavement Bonds.

4s '22	---	$18,000	
4s '22	---	9,000	
4½s'23	---	18,500	
4½s'23	---	12,000	

Sewer Bonds.

4½s '14	---	$2,000	
4½s'17	---	1,000	
4½s'23		8,500	

School Bonds.

4s '16	---	$4,500	
5s '21	---	157,000	

Street Bonds.

4½s'19	A-O	$3,500c	Oct 1 1924	
		15,000c	Oct 1 '25-'29	

BOND. DEBT Jan 1 '24. $285,350
Floating debt 45,000
Sinking fund (water) 31,383
Assess. val. real 5,465,415
Assess. val. personal 687,250
Total val. 1923 6,152,665
Tax rate (per $1,000) 1923 $28.20
Population 1910, 1,084; 1920, 2,618
INT. on 4½s of 1919 payable at the First National Bank, Boston.

LOWELL.
This city is in Middlesex County. Inc. as a town in 1826, as a city Apr. 1 1836. Commission govt. adopted Nov. 7 1911.
Bridge.

4s '16	J-D	$87,500	June 1	1936
4½s'17	M-N	13,000c	May 1	'25-'37
4½s'19	A-O	15,000	Apr 1	'25-'39
5s '20	M-N	12,000	May 1	'25-'30
5½s'20	J-J	56,000	July 1	'25-'38
5s '21	A-O	48,450c	Apr 1	'25-'41
4¾s'21	F-A	34,000	Feb 1	'25-'41
4¼s'22	F-A	38,000	Aug 1	'24-'42
4¼s'22	M-N	19,000	Nov 1	'24-'42
4½s'24	M-N	10,000c	May 1	'25-'34

Playground Bonds.

4½s'21	J-D	$30,000	Dec 1	1937
4¼s'22	F-A	8,500	Aug 1	'24-'42
4¼s'22	F-A	3,000	Aug 1	'24-'29
4s '17	A-O	4,500	Apr 1	1931
4¼s'23	M-N	7,000c	May 1	'25-'38
		200c	May 1	1939

Park.

4½s'17	F-A	$14,000c	Aug 1	'24-'37
4s '16	J-D	4,080	June	1946
4½s'17	F-A	15,000	Aug	1937
5½s'20	M-S	9,000	Sept 1	'24-'32
4¼s'22	M-N	6,000	May 1	'25-'27
4¼s'22	F-A	11,375	Aug 1	'24-'30
4¼s'22	F-A	14,500	Aug 1	'24-'52
4¼s'22	F-A	25,000	Aug 1	1947
4¼s'23	M-N	3,000c	May 1	'25-'30

Paving.

4s '15	A-O	$22,500	Apr	1925
4s '16	J-D	20,000	Dec	1926
4s '17	M-S	25,000	Mar	1927
4¾s'18	A-O	20,000	Apr 1	'25-'28
4½s'19	M-S	12,000	Sept 1	'24-'29
4½s'19	M-S	20,000	Mar 1	'25-'29
4½s'19	M-N	5,000	May 1	'25-'29
4½s'19	M-S	28,000	Mar	1929
5s '20	A-O	8,000	Apr 1	1925
5s '20	A-O	49,000	Apr 1	'25-'30
5½s'20	A-O	8,000	Oct 1	'24-'25
5½s'21	J-D	56,000	June 1	'25-'31
5½s'21	J-D	24,000	June 1	'25-'26
5½s'21	A-O	18,000	Oct 1	'24-'26
5½s'21	A-O	15,000	Oct 1	'24-'26
4¼s'22	A-O	40,000c	Apr 1	'25-'32
4¼s'22	F-A	45,000	Aug 1	'24-'32
4¼s'22	M-N	90,000c		1924-1932
4¼s'23	M-N	45,000c	June 1	'25-'23
4¼s'24	M-N	12,800c	May 1	1925
		48,000c	May 1	'26-'29
		55,000c	May 1	'30-'34

Charitable Bequests.

6s '71	M-S	$25,000		Perpetual
6s '17	A-O	*1,000		Perpetual

* Paid back to donors.
Police Bonds.

4s '13	F-A	$7,150	Feb 1	1933

Macadamizing Streets.

4s '15	A-O	$22,500	Apr 1	1925
4½s'19	F-A	5,000	Aug 1	1924
4¼s'22	M-N	15,000	May 1	'25-'27
4¼s'22	J-D	15,000	June 1	'25-'27
4¼s'22	F-A	20,000	Aug 1	'24-'27
4¼s'23	M-N	40,000	June 1	'25-'28
4¼s'24	M-N	13,800c	May 1	1925
		42,000c	May 1	'26-'29

Fire Department.

5½s'21	J-D	$14,000	June 1	'25-'31
4½s'21	J-D	6,000	Dec 1	'24-'26
4¼s'23	M-N	28,000c	May 1	'25-'38
		5,000c	May 1	'39-'43

School.

4s '96	J-J	$200,000	July 1	1926
4s '15	F-A	18,000	Aug 1	1934
4s '15	M-N	81,250	Nov 1	1935
4s '16	F-A	70,000	Feb 1	1936
4s '16	M-N	42,000	May 1	1936
4s '16	J-D	10,500	Dec 1	1936
4s '17	M-S	50,000	Mar 1	1932
4½s'17	F-A	117,000	Aug 1	'24-'37
4½s'17	F-A	4,000c	Aug 1	'24- 27
4½s'19	F-A	24,000	Feb	1 1934
4½s'19	A-O	136,000	Apr	1 1939
4½s'19	M-S	33,000c	Sept 1	'24 '31
4¼s'20	A-O	240,000c	Apr 1	'25-'40
5s '20	M-S	340,000c	Sept 1	'24-'40
6s '20	M-S	4,000	Sept 1	'24-'25
5s '21	A-O	161,000c	Apr 1	'25-'31
		220,000c	Apr 1	'32-'41
5s '21	A-O	17,000c	Apr 1	'25-'41
5¼s'21	J-J	17,000	July 1	'25-'41
4½s'21	J-D	4,000	Dec 1	'24-'25
5¼s'21	F-A	30,000	Aug 1	'24-'38
4¾s'21	J-D	484,000c	Dec 1	'24-'41
4¼s'24		35,000		1925-1941

Health Bonds.

4s '12	M-S	$11,000	Sept 1	1932
4s '13	J-J	3,300	Jan 1	1933

Sidewalk.

4¼s'22	A-O	$12,000c	Apr 1	'25-'27
4¼s'23	M-N	8,000c	June 1	'25-'28

Sewer.

4s '14	M-N	$30,000	May	1934
4½s'14	M-N	12,000	Nov	1934
4s '15	J-J	26,000	Jan	1935
4s '15	F-A	13,000	Aug	1935
4s '16	M-S	28,000	Mar	1936
4s '17	F-A	45,000	Feb	1937
4½s'17	M-N	10,000	Nov 1	1932
4½s'18	M-S	28,000	Mar 1	1936
4½s'18	M-S	21,000	Sept	1943
4½s'18	M-N	2,000	Nov	1924
4½s'18	M-S	28,000	Mar 1	1936
4½s'19	J-J	42,000	Jan	'24-'44
4½s'19	J-J	16,000	July	'24-'39
4½s'19	M-S	6,000	Sept 1	'24-'29
4½s'19	M-S	1,000	Sept 1	1924
4½s'19	M-N	1,000	Nov 1	1924
4½s'19	J-D	6,000	Dec 1	'24-'29
4½s'19	J-D	20,000c	June 1	'25-'44
4¾s'20	F-A	46,000	Feb 1	1944
5s '20	M-S	17,000	Sept 1	'24-'40
5s '20	J-D	17,000	Dec 1	'24-'40
5s '21		23,000	June 1	'24-'46
5s '21	J-D	22,000	June 1	'25-'46
4½s'21	J-D	8,000	Dec 1	'24-'31
5s '21	M-S	23,000	Sept 1	'24-'46
5s '21	F-A	23,000	Aug 1	'24-'46
5s '21	J-J	44,000	Jan 1	'25-'46
4¼s'22	A-O	46,000c	Apr 1	'25-'47
4¼s'22	F-A	29,000	Aug 1	'24-'52
4¼s'23	M-N	38,000c	June 1	'25-'43
		10,000c	June 1	'44-'53
4¼s'24	M-N	40,000c	May 1	'25-'44
		10,000c	May 1	'45-'54
		2,300c	May 1	1925
4¼s'24	M-N	26,000	May 1	'26-'38
		16,000c	May 1	'39-'54

Streets and Highways.

4s '12	F-A	$17,500	Aug 1	1932
4s '15	A-O	7,500	Apr 1	1925
4s '16	M-S	28,400	Mar 1	1926
4s '16	J-D	2,800	Dec 1	1926
4½s'19	M-S	8,000	Sept 1	1926
4½s'19	J-D	12,000c	June 1	'25-'28
4¼s'22	A-O	56,000c	Apr 1	'25-'32
4½s'23	M-N	27,000c	June 1	'25-'33

Water.

4s '12	M-S	$17,063	Sept	1932
		14,625	Sept	1932
		17,062	Sept	1932
4½s'13	F-A	52,500	Aug	1933
4s '14	F-A	12,500	Aug	1944
4s '15	A-O	176,000	Apr	1935
4½s'19	M-S	10,000c	Sept 1	1924
5s '21	J-D	6,000	Dec 1	'24-'26

Hospital Bonds.

4s '16	J-D	$35,000	Dec 1	1936
4¼s'17	M-N	50,000	May 1	1932
4½s'17	J-J	65,000c	July 1	'25-'37
4½s'17	M-N	14,000c	Nov 1	'24- 37
4½s'19	J-D	16,000c	June 1	'25-'32
4½s'19	F-A	15,000	Feb 1	'25-'39

Memorial Auditorium Bonds.

5½s'20	M-N	$120,000	May 1	1934
5s '20	M-N	60,000	May 1	1926
5s '21	M-S	234,000c	Sept 1	'24-'41
4¼s'22	A-O	56,000c	Apr 1	'25-'32
5s '21	A-O	170,000	Apr 1	'25-'41
4½s'19	J-D	105,000	June 1	'25-'39
5s '20	M-S	170,000c	Sept 1	'24-'40

Miscellaneous.

4s '14	J-D	$2,000	Dec 1	1924

Bath House Bonds.

4½s'19	J-J	16,000	July 1	'24-'32

School and Hospital Bonds.

4½s'19	F-A	20,000	Feb 1	'25-'34
4½s'19	A-O	120,000	Apr 1	'25-'39

Street Bonds.

6s '20	M-S	$6,000	Sept 1	'24-'26
4s '22	M-N	18,000	May 1	'25-'42

Boulevard Construction Bonds.

4½s'23	M-N	$18,000c	May 1	'25-'33

TOTAL GROSS DEBT
May 9 1924 $6,085,760
Exempted debt—
Water bonds $233,750
Other bonds 2,785,700
3,019,450

NET DEBT $3,066,310
Borrowing capacity $205,183.92
Assess. val. real 99,700,225
Assess. val. personal 36,792,626
Assess. val. 1923 136,492,851
Tax rate (per $1,000) 1923 $30.80
Population '10, 106,294; '20, 112,759
INT at First Nat. Bank, Boston.

LUDLOW.
This town is in Hampden County.
Sewer Bonds.

5½s'21	J-J	$17,500c	July 1	'25-'31

School House Extension Bonds.

5½s'21	J-J	$34,000c	July 1	'25-'41
4½s'21	A-O	16,000c	Oct. 1	'24-'31
		10,000c	Oct. 1	'31-'41

High School Bonds.

4s '09	J-J	$10,000c	Jan. 1	'25-'29

BOND. DEBT, Jan. 1 '24. $94,000
Assessed value, real 5,507,531
Assessed value, personal 3,322,583
Total assessed value 1923 (about ¾ actual) 8,830,113
Total tax rate (per $1,000) '23 $31.80
Population 1910, 4,948; 1920, 7,470.

LYNN.
This city is in Essex County. Inc April 10 1850. Commission government adopted Oct 11 1910.

4½s	---	455,000		1924-1932
4¼s	---	383,000		1924-1933
4s	---	32,500		1924-1933
4s	---	495,000		1933-1943

Bldg. and Equip. Bonds.

4s '14	J-J	$5,000r	July 1	'25-'34

Municipal Loan.

4s '12	M-N	*$32,500r	Nov 1	'24-'32
		*4,000r	Dec 1	'24-'25
4s '13	J-D	*10,500r	Dec 1	'26-'32
		*1,300r	Dec 1	1933
4s	J-J	6,000c	July 1	'25-'30
		500c	July 1	1931

St. & Mun. Bldg. Bonds.

4s '16	A-O	$12,000r	Apr 1	1925
		11,500r	Apr 1	1926

Paving.

4s '15	M-S	$7,000r	Mar 1	1925
4s '16	M-N	3,000r	Nov 1	'24-'26
4s '17	A-O	30,000r	Apr 1	'25-'27
4½s'19	M-S	20,000r	Mar 1	'25-'29
4¾s'20	A-O	5,000c	Apr 1	1925
4¾s'20	A-O	36,000c	Apr 1	'25-'30
6s '20	M-S	24,000c	Sept 1	'24-'25
5s '20	M-S	35,000r	Sept 1	'24-'30
6s '20	A-O	12,000r	Oct 1	'24-'25
5s '21	F-A	54,000c	Aug 1	'24-'26
5½s'21	A-O	9,000r	Oct 1	'24-'26
5½s'21	A-O	6,000r	Oct 1	'24-'26
5½s'21	A-O	9,000r	Oct 1	'24-'26
4½s'21	J-D	6,000r	Dec 1	'24-'26
4½s'21	J-D	2,000r	Dec 1	1924
		7,000r	Dec 1	'25-'31
4½s'21	J-D	8,000r	Dec 1	'24-'31
5½s'21	A-O	6,000r	Oct 1	'24-'26
5½s'21	A-O	6,000r	Oct 1	'24-'26
4¼s'22	F-A	45,000c	Aug 1	'24-'32
4¼s'22	F-A	44,000c	Aug 1	'24-'27
4¼s'22	F-A	56,000c	Aug 1	'24-'27
4½s	J-J	84,000c	July 1	'25-'28

Sidewalk Paving Bonds.

4½s'19	J-D	$4,000c	Dec 1	1924
4¼s	J-J	58,000c	July 1	'25'-26
		56,000c	July 1	'27-'28

Land and Municipal Purposes.

4½s'19	J-D	$6,000c	Dec 1	'24-'29

School Loans.

4s '07	M-N	*$26,000r	Nov 1	1927
4s '08	F-A	15,000r	Aug 1	1928
4s '08	M-S	24,000c&r	Mar1	'25-'28
4s '09	M-S	16,000r	Sept 1	1929
3½s'09	M-N	35,000r	May 1	1929
4s '09	A-O	18,000r	Oct 1	1929
3½s'09	M-S	*25,000r	Mch 1	'25-'29
3½s'09	M-N	*10,000r	May 1	'25-'29
4s '10	F-A	24,000r	Feb 1	'25-'30
4s '11	J-D	*35,000r	June 1	'25-'31
4s '12	M-N	4,500r	Nov	1924-'32
4s '13	F-A	3,000r	Feb 1	'25-'27
		3,000r	Feb 1	'28-'33
4½s'13	A-O	27,000r	Apr 1	'25-'33
4s '14	A-O	6,000r	Apr 1	'25-'30
		2,000r	Apr 1	'31-'34
4s '14	F-A	15,000r	Feb 1	'25-'34
4s '14	J-D	*100,000r	June 1	'25-'34
4½s'14	A-O	82,500r	Oct 1	'24-'34
4s '15	J-J	2,000r	July 1	1925
4s '15	M-S	30,000r	Mar 1	'25-'29
		30,000r	Mar 1	'30-'35
4s '15	M-S	55,000r	Mar 1	'25-'35
4s '16	M-S	28,000r	Mar 1	'25-'31
		15,000r	Mar 1	'32-'36
4s '16	M-S	52,000r	Sept 1	'24-'36
4s '16	J-J	16,000r	July 1	'25-'32
		4,000r	July 1	'33-'36
4s '17	M-S	65,000r	Mar 1	'25-'37
4s '18	J-D	5,000r	Dec 1	'24-'28
4½s'19	A-O	30,000r	Apr 1	'25-'39
4½s'19	F-A	32,000c	Aug 1	'24-'39
5s '21	F-A	*90,000c	Aug 1	'24-'41

Drainage Bonds.

4s '11	M-N	$12,000r	Nov 1	'24-'31
		10,000r	Nov 1	'32-'41
4s '08	M-S	30,000c	Mar 1	1938
3½s'09	M-S	30,000r	Mar 1	1939
4s '12	M-S	9,650r	Mar 1	'25-'32
		11,000r	Mar 1	'33-'42
4s '14	M-S	20,000r	Mar 1	'25-'44
4s '15	M-S	11,000r	Mar 1	'25-'35
4s '16	A-O	$22,000r	Apr 1	'25-'46
4½s'17	F-A	36,000r	Aug1	'24-'27

Water Loan.

4s '98	J-J	$25,000r	July 1	1928
4s '99	J-J	25,000r	July 1	1929
4s '95	J-J	125,000r	July 1	1925
4s '96	J-J	50,000r	July 1	1926
4s '97	J-J	25,000r	July 1	1927
4s '98	A-O	10,000r	Oct 1	1928
4s '00	J-J	25,000r	Jan 1	1930
4s '00	A-O	25,000r	Oct 1	1930
3½s'01	J-J	25,000r	July 1	1931
3½s'02	J-J	75,000r	Jan 1	1932
3½s'02	A-O	325,000r	Apr 1	1932
4s '11	J-D	42,500r	June 1	'25-'41
4s '11	J-D	51,000r	June 1	'25-'41
4¼s'13	M-S	70,000r	Sept 1	24-'33
		60,000r	Sept 1	'34-'43
		120,000r	Nov 1	'24-'43
4s '14	M-N	140,000r	Nov 1	'24-'43
4s '15	J-J	63,000r	July 1	'25-'45
4¾s'20	A-O	24,000c	Apr 1	'25-'48
4½s'21	J-D	6,000r	Dec 1	'24-'26
5½s'21	A-O	6,000r	Oct 1	'24-'26
5s '21	F-A	56,000c	Aug 1	'24-'58
5s '21	F-A	10,000c	Aug 1	'24-'25
		4,000c	Aug 1	1926
4¼s'22	F-A	44,000c	Aug 1	'24-'27
4s	J-J	20,000c	July 1	'25-'28

Sidewalk Bonds.

4¾s'20	A-O	$7,000	Apr 1	1925
5½s'21	J-D	10,000r	June 1	'25-'26
5¼s'21	A-O	6,000r	Oct 1	'24-'26

Public Improvements.

3½s'10	M-S	$37,000r	Mar 1	1940
4s '12	M-N	$3,000r	May 1	1925
		14,000r	May 1	'26-'32
4¼s'13	M-S	19,000r	Mar 1	'25-'43
4s '14	M-S	6,000r	Sept 1	'24-'29

Street Improvement.

3½s'05	A-O	*$125,000r	Apr 1	1935
4s '06	J-D	13,000r	Dec 1	1926
4s '19	M-N	4,500r	Nov 1	'24-'28
4s '19	M-N	4,000r	Nov 1	'24-'28
4¾s'20	A-O	4,000c	Apr 1	1925
		15,000c	Apr 1	'26-'30
4½s'21	J-D	8,000r	Dec 1	'24-'31
5s '21	F-A	27,000c	Aug 1	'24-'26
		40,000c	Aug 1	'27-'31
4½s	J-J	63,000c	July 1	'25-'33

Municipal Bldg. & Drainage.

4s '16	M-N	$12,000r	Nov 1	'24-'35
		500r	Nov 1	1936

Emergency Bonds.

6s '21	J-J	$4,000r	July 1	'25-'26

Floating Bridge Bonds.

4½s'19	J-D	*8,000c	Dec 1	'24-'27
		2,000c	Dec 1	1928
4¼s'22	F-A	28,000c	Aug 1	'24-'30
		*6,000c	Aug 1	'31-'32

Sewer Loan.

4s '97	A-O	*$100,000r	Apr 1	1927
4s '08	J-D	11,000r	Dec 1	1928
4s '17	A-O	10,000r	Apr 1	'25-'29
		18,000r	Apr 1	'30-'47
4½s'19	M-S	25,000r	Mar 1	'25-'29
		80,000r	Mar 1	'30-'49
4¼s'19	F-A	26,000c	Aug 1	'24-'49
4½s'19	F-A	12,000c	Aug 1	'24-'29
		20,000c	Aug 1	'30-'49
4¾s'20	A-O	78,000c	Apr 1	'25-'50
5s '21	F-A	26,000c	Aug 1	'24-'36
		15,000c	Aug 1	'37-'51
4s '22	F-A	16,000c	Aug 1	'24-'27
		75,000c	Aug 1	'28-'52
4¼s	J-J	12,000c	July 1	'25-'28
		50,000c	July 1	'29-'53

Concrete Culvert.

3½s'09	J-D	$10,000r	June 1	1939

Land Bonds.

4s '19	J-D	$650r	Dec 1	'24-'28

Playground Impt. Bonds.

4s '14	J-J	$5,000r	July 1	'25-'34

Stables & Hospital Addition Bds.

4½s'14	M-S	$4,000r	Sept 1	'24-'27
		3,500r	Sept 1	'28-'34

Street Paving & Harbor Impt.

4½s'14	A-O	$2,000r	Oct 1	1924
3½s'16	A-O	9,000c	Oct 1	'24-'26

Library Site.

4s '16	A-O	$900r	Oct 1	'24-'26

School Library & Drain.

4½s'18	F-A	$9,000r	Aug 1	'24-'32
		500r	Aug 1	1933

Bldg., Drain, Parks & Grounds.

4½s'20	A-O	$16,000c	Apr 1	'25-'40

City Stables & Pine Hill School.

5s '20	M-S	$8,000c	Sept 1	'24-'25
		45,000c	Sept 1	'26-'40

City Stables & Bldgs. and Dr'g Parks & Grounds.

4½s'21	J-D	$18,000r	Dec 1	'24-'41

*Cemetery Loans.

4½s'21	J-D	$40,000r	Dec 1	'24-'31
4¼s'22	F-A	18,000c	Aug 1	'24-'32

*Police Court House Bonds.

4s '08	M-N	$42,500r	May 1	1928

Loans marked (*) are authorized by special Acts of Legislature in excess of the city's legal debt limit.
TOTAL DEBT, &C.—*Jan.* 1 1924
Munic. loans(inside limit) $2,591,350
Special loans (outside limit) 1,757,050
Water loans (outside limit) 1,514,000
Sinking funds—
For municipal loans 127,365
For special loans 208,872
For water loans 528,550
Total sinking funds 864,787
Pop'n, 1910, 89,336; 1920, 99,148
INT. coupons at Old Colony Trust Co., Boston, or at City Treasurer's office; other interest by Treas. only.

ASSESSED VALUATION.—

	1923.	1922.
Real estate	$89,873,930	$87,436,030
Personal	16,977,093	17,137,449
Total	106,851,023	104,573,479
Tax (per M)	33.80	34.20

MALDEN.
This city is in Middlesex County. Inc. March 31 1881.
School House Loans.

3½s 05	F-A	$4,000	Aug 1	'24-'25
4s '06	J-J	30,000	July 2	'24-'26
4s '06	J-J	4,500	July 2	'24-'26
4s '08	J-J	2,800	July 1	'25-'28
4s '06	J-J	12,000	July 2	'24-'26
4s '17	M-S	8,000	Mar 1	'25-'32
4¼s'23	J-J	300,000	July 15	'24-'43

Police Station Loans.

4s '06	J-J	$6,000	July 2	'24-'26

Drainage Bonds.

3½s'02	J-J	$15,000	July 1	1932
3½s'04	J-J	20,000	July 1	1934
4s '08	J-J	10,000	July 1	1938
3½s'09	A-O	20,000	Apr 1	1939
4s '11	J-J	24,000	July 1	1941
4s '12	J-J	10,000	July 1	1942
4s '14	A-O	10,000	Apr 1	'25-'34
4s '15	M-N	6,000	May 15	'25-'30
5s '19	M-N	16,000	Nov 1	'24-'39
5s '20	A-O	16,000	Apr 1	'25-'40
5s '21	F-A	27,000	Feb 1	'25-'51
4¼s'22	J-J	32,000	July 1	'25-'52
4¼s'23	M-N	29,000	Mar 1	'25-'53
4¼s'24	J-J	6,000	July 1	'25-'30

Street Loans.

4s '15	M-N	$1,000	May 1	1925
5s '18	M-N	4,000	Nov 1	'24-'25
5s '20	A-O	1,000	Apr 1	1925
5s '20	M-N	7,000	Nov 1	'24-'30
4¼s'21	M-N	3,000	May 1	'25-'27
4¼s'24	J-J	36,000	July 1	'25-'33
		3,000	July 1	1934

Sidewalk Bonds.

5s '20	A-O	$1,000	Apr 1	1925
5¼s'21	J-D	19,400	June 1	'25-'26
4¼s'22	A-O	24,000	Apr 10	'25-'27
4¼s'23	J-D	28,000	June 1	'25-'28
4¼s'24	J-J	6,000	July 1	1925
		20,000	July 1	'26-'29

Fire Department.

4s '17	M-N	1,000	May 1	1925
4s '17	M-S	3,000	Mar 1	'25-'27
4½s'18	J-J	14,000	July 1	'25-'31
		7,000	July 1	'32-'38

Hospital Bonds.

3½s'04	J-D	$1,000	Dec 1	1924
4s '15	J-J	9,000	July 1	'25-'33
4s '15	A-O	2,000c	Oct 15	'24-'25
5s '21	J-J	2,000	July 1	'25-'26

Sewerage.

4s '95	M-N	$150,000	May 2	1925
4s '96	M-N	100,000	May 2	1926
3½s'03	M-N	10,000	May 2	1933
3½s'04	M-N	10,000	May 2	1934
3½s'04	M-N	10,000	May 2	1935
4s '08	J-J	20,000	July 1	1938
3½s'09	A-O	20,000	Apr 1	1939
4s '09	J-J	30,000	July 1	1939
4s '10	J-D	35,000	June 1	1940
4s 12	J-J	20,000	July 1	1942
4s '13	A-O	40,000	Apr 1	1943
4s '14	M-S	20,000	Mar 1	'25-'44
4s '15	F-A	21,000	Feb 1	'25-'45
4s '16	J-J	14,000c	July 1	'25-'31
		15,000c	July 1	'32-'46
4s '14	M-S	3,000	Sept 1	'24-'26
4s '17	M-S	23,000	Mar 1	'25-'47
4½s'18	M-N	12,000	Nov 1	'24-'35
5s '18	M-N	9,000	Nov 1	'24-'32
4½s'19	A-O	15,000	Apr 1	'25-'39
5s '19	J-D	6,000	Dec 1	'24-'29
5s '20	A-O	21,000	Apr 1	'25-'45
5s '21	J-J	27,000	Jan	15 '25-'51

MALDEN (*Concluded*).

Middlesex Court Construction.

4s '17	M-N	$5,500		Mar 1 1925

Public Parks.

4s '94	J-J	$80,000		July 3 1944
4s '95	J-J	$10,000		July 3 1945
4s '97	J-J	10,000		July 3 1947
4s '99	J-J	20,000		July 3 1924
3½s'01	J-J	12,000		July 1 1926
4s '04	J-J	18,000		July 1 1929
4s '07	J-D	25,000		Dec 2 1932
4s '09	M-N	10,000		Nov 1 1934
4s '11	J-J	5,000		July 1 1936
4¼s'22	J-D	15,000	June 1	'25-'39
5s '21	M-S	4,000	Sept 1	'24-'27

Water Construction.

3½s'95	J-J	$25,000		July 1 1925
4s '01	M-S	12,000		Sept 1 1931

Paving Loans.

4s '14	J-D	$1,000		Dec 1 1924
4s '16	J-J	4,000	July 1	'25-'26
4s '15	M-N	5,000		May 1 1925
4s '15	M-N	2,000		May 1 1925
5s '18	M-N	4,000	May 1	'25-'27
4s '17	M-S	9,000	Mar 1	'25-'27
5s '18	M-S	5,000	Sept 1	'24-'27
4½s'19	F-A	27,000	Feb 15	'25-'29
4½s'19	F-A	5,000	Feb 1	'25-'29
4½s'19	F-A	6,000	Feb 1	'25-'29
4½s'19	A-O	36,000	Apr 1	'25-'29
4½s'19	F-A	20,000	Feb 1	'25-'29
5s '19	M-S	5,000	Sept 1	'24-'28
5½s'20	F-A	14,000	Aug 1	'24-'30
5s '20	A-O	2,000		Apr 1 1925
5½s'21	M-S	81,000	Mar 15	'25-'31
4¼s'21	J-D	16,725	June 15	'25-'31
4¼s'21	J-J	4,000	July 1	'25-'26
4¼s'22	A-O	1,000		Oct 1 1924
4¼s'22	M-S	48,000	Mar 1	'25-'32
4¼s'22	F-A	138,000	Feb 1	'25-'32
4¼s'22	A-O	8,000	Apr 15	'25-'32
4¼s'22	M-S	12,500	Mar 1	'25-'32
4¼s'22	J-D	32,000	June 1	'25-'32
4¼s'23	J-D	56,700	June 1	'25-'33
4¼s'23	F-A	9,600	Feb 1	'25-'28
4¼s'23	A-O	24,300	Apr 1	'25-'33
4¼s'23	J-D	59,400	June 15	'25-'33
4¼s'23	J-D	31,500	June 15	'25-'33

River Improvement Bonds.

5s '19	M-S	$6,000	Sept 1	'24-'29

Debt Jan. 1 1924.

Total debt	$2,762,500
Sinking fund, &c	680,124
Net debt	2,082,376
Water debt (included in the above total debt)	64,000
Water sinking fund (incl. in above sinking fund)	66,058
Assessed val., real	44,563,400
Assessed val., personal	7,204,250
Total valuation 1923	51,767,650
Tax rate (per $1,000) 1923	$31.90
Pop'n, 1910, 44,404; 1920, 49,103	

INT. at First Nat. Bank, Boston.

MANCHESTER.

This town is in Essex County Inc. 1645. Population 1910, 2,673; 1920, 2,466.

Hospital Loan.

4¼s'24	---	$72,000		1925-1942

Sewer Loan.

4s	s-a	$32,000	Jan 1	'25-'28
		105,000	Jan 1	'29-'43

Water Bonds.

4s '08	M-S	$12,000	Jan 1	'24-'34

BOND. DEBT June 1 1924 $229,006

Cash on hand	12,843
Assessed val., real estate	10,229,575
Assessed val., personal	1,623,371
Total valuation 1923	11,852,946
Tax rate (per $1,000) 1923	$15 00

INT. at Old Colony Tr. Co., Bos.

MANSFIELD.

This town is in Bristol County Inc. 1775. Population 1910, 5,183; 1920, 6,255.

Water district of like name annexed Jan. 1 1921.

School Bonds.

4s '11	J-J	$14,000	July 1	'25-'31
4s '15	J-J	6,000	July 1	'25-'30
5½s	F-A	17,000	Aug 1	'24-'40

Municipal Light Loans.

4s '11	M-S	$10,500	Sept 1	'24-'34
4s	J-D	7,000	June 1	1935
4s	A-O	40,000	Oct 1	1933
4s	April	3,000	Apr 1	1934
4s	A-O	$12,000	Apr 1	'25-'36

Hospital Bonds.

5s	A-O	$13,500	Apr 1	'29-'38

Water District Bonds.

4s '95	J-J	$25,000		July 1 1925
4s '14	J-J	45,000	July 1	'25-'39
4s '15	F-A	22,000	Aug 1	'24-'45
4s '16	M-S	7,000	Mar 1	'25-'31

East Mansfield Water Extension Loan.

4¼s'22	M-S	$20,000	Sept 1	'24-'27

West Mansfield Water Extension Loan.

4¼s'22	M-S	$20,000	Sept 1	'24-'27

Street Railway Bonds.

4½s	M-N15	$24,000	Nov 15	'24-'39

Street Railway Notes.

4½s	---	$6,000		Aug 1 1929

BOND. DEBT Jan 1 '24.. $312,000

Water debt (included)	154 000
Temporary loans (add'l)	100.000
Sinking funds—Electric	33,635
Water	34,263
Assessed val., real	5,073,510
Assessed val., personal	1,436,340
Total valuation 1923	6,509,850
Tax rate (per $1,000) 1923	$32 80

INT. at First Nat. Bank, Boston.

MARBLEHEAD.

This town is in Essex County Inc. 1649. Population 1910, 7,338; 1920, 7,324.

Street Bonds.

5½s'21	F-A	$18,000c	Aug 1	'24-'26

Electric-Light Bonds.

4sg'09	M-N	$2,000c		Nov 1 1924

Water Loans.

4s '10	M-N	6,000c	May 1	'25 '29
4¼s'23	M-N	169,000	May 1	'25-'43

School House Bonds.

4s '06	J-D	$4,000c	June 1	'25-'26
4s '12	J-D	36,000		1924-1932
4s '13	J-D	18,000c	June 1	'25-'33
4s '16	J-D	4,000c	June 1	'25-'26
		5,000c	June 1	'27-'31

BOND. DEBT May 13 '24 $318,000

Water debt (included) $175,000
Sinking fund 50,000
Assessed val., real 12,833,600
Assessed val., personal 1,205,166
Total valuation 1923 14,038,766
Tax rate (per $1,000) 1923 ..... $27.00

INTEREST is payable at Boston.

MARION.

This town is in Plymouth County. Inc. 1852. Population 1910, 1,460; 1920, 1,288.

Sewer Loan

3½s'06	s-a	$2,000	Jan 31	'25-'26
4s '07	A-O	500	Apr 29	'25-'26

Water Loan

4½s'08	J-J	$52,000c	Jan 1	'25-'38

TOT. DEBT Apr 16 '24 ..... $65,750

Water debt (included)	52,000
Assessed val., real	3,017,754
Assessed val., personal	590,680
Total val. 1923 (actual)	3,608,434
Tax rate (per $1,000) 1923	$25.00

INT. on water loan payable at Old Colony Trust Co., Boston; on sewer loan at Wareham Sav. Bank.

MARLBOROUGH.

This city is in Middlesex Co. Inc. May 23 1890. Population 1910, 4,597; 1920, 15,028.

Playground Bonds.

4½s'23	---	$50,000		1924-1953

Sewer Bonds

4s '04	J-J	$12,000c	July 1	1929
4s '08	M-N	13,000c	Nov 1	1933
4s '10	J-J	21,000c	July 1	'25-'35
4s '11	F-A	5,000c	Aug 1	'24-'26
4s '16	A-O	36,000c	Apr 1	'25-'36
		1,000c	Apr 1	1937
4½s'19	M-N	8,000	May 1	'25-'32
5s '20	M-S	13,000	Sept 1	'24-'35
5½s'21	F-A	15,000	Aug 1	'24-'38
4½s'22	M-N	4,000	Nov 1	'24-'27

Paving Bonds.

4s '15	J-J	$2,000c	July 1	1925
4s '16	F-A	10,000c	Aug 1	'24-'25
		3,000c	Aug 1	1926
4¼s'17	M N	2,000c	M y 1	1925
4½s'19	F-A	7,000	Aug 1	1924
5½s'20	F-A	13,500c	Aug 1	'24-'26
		9,000c	Aug 1	'27-'29
		2,000c	Aug 1	1930
4¼s'21	A-O	22,500	Oct 1	'24-'31
4s '22	F-A	30,000	Aug 1	'24-'26

Water Bonds

4s '94	M-S	$70,000c	Sept 1	1924
4s '96	J-J	50,000c	July 1	1926
4s '00	M-N	20,000c	May 1	1930
6s '20	M-N	1,000c	May 1	1925
5½s'20	M-S	2,000c	Sept 1	'24-'25
4½s'22	J-J	6,000	July 1	'25-'27

School Bonds.

4s '15	F-A	$22,950c	Aug 2	'24-'32

Police & Fire Station Loans

4s '08	M-N	$6,000	May 1	1925-'27

City notes & trust funds	$90,156
TOTAL DEBT Jan 1 '23	578,356
Sewer sink. fund	20,246
Water sink. fund Jan 1 '21	129,848
Assessed val., real	11,376,978
Assessed val., personal	3,099,944
Total valuation 1923	14,475,922
Tax rate (per $1,000) 1923	$29.60

INT. at Merchants' Nat. Bank, Boston.

MEDFORD.

This city is in Middlesex County. Inc. May 31 1892. Population 1910, 23,150; 1920, 39,038.

Notes Outstanding Dec. 31 '22—

Due.	Amount.	Due.	Amount.
1924	$1,300	1927	$7,000
1925	None	1928	12,000
1926	15,000		

Total	$46,600

Play-Ground Bonds.

4s '03	M-N	9,000c	May 1	1932
4s '12	F-A	13,500c	Aug 1	'24-'32
		10,000c	Aug 1	'33-'42

Public-Building Bonds

4s '16	J-J	$130,000c	Jan 3	'25-'36

Water-Works Bonds

4s '06	J-D	$15,000		1926
5s '20	J-D	2,000c	Dec 1	'24-'25

Sidewalk Bonds

6s '19	M-N	$6,850		1924
5½s'21	F-A	7,200		1924-1926

Department & Equip. Bonds.

5½s'20	A-O	$15,000		1924-1925

School Bonds

4s '07	M-N	$14,000c	May 1	1927
4s '07	J-J	7,000		1927
4s '08	J-J	12,600		1928
4s '08	F-A	95,000c	Aug 1	1928
4s '11	M-S	24,000c	Sept 1	'24-'29
		6,000c	Sept 1	'30-'31
4s '12	J-J	9,000		1924-1932
4s '12	J-J	45,000		1924-1932
4s '13	J-J	50,000		1924-1933
4s '14	J-J	13,750		1924-1934
4½s'14	M-S	4,600		1924-1928
4s '14	J-D	200		1924
4½s'14	J-J	4,500		1924-1926
4s '15	M-S	500		1924-1925
4s '15	J-D	24,000		1924-1935
4s '16	J-J	3,250		1924-1936
4s '16	M-S	15,150		1924-1936
4s '16	J-J	81,250		1924-1936
4½s'17	J-D	2,500c	June 1	'25-'29
4½s'18	J-D	10,000		1924-1933
4s '16	A-O	39,600	Oct 2	'24-'35
		2,300	Oct 2	1936
4½s'18	A-O	26,250	Oct 1	'24-'30
4½s'19	A-O	4,000c		1924-1927
		400c		1928
4½s'19	J-J	15,000c	July 1	'25-'29
		20,000c	July 1	'30-'39
4½s'19	F-A	5,000c	Aug 1	'24-'28
6s '19	M-N	2,000		1924-1925
5s '20	J-D	14,000c	Dec 1	'25-'30
		5,000c	Dec 1	'31-'35
6s '20	J-D	20,600		1924-1940
5½s'20	A-O	11,000		1924-1934
5½s'21	J-J	21,700		1924-1936
5½s'21	F-A	21,600		1924-1941
4¼s'22	F-A	340,000c	Aug 1	'25-'40
		15,000c	Aug 1	1941

Park Bonds.

4s '00	F-A	$12,000c&r	Feb 1	1930
4s '02	J-J	20,000c&r	July 1	1932
4s '02	M-N	27,000r	Nov 1	1932
5½s'20	A-O	17,000		1924-1940

Sewer Bonds

4s '94	A-O	$10,000c	Oct 1	1924
4s '96	J-J	20,000c	July 1	1925
4s '96	J-J	41,000c	July 1	1926
4s '09	M-N	5,000c	May 1	1939
4s '09	M-S	5,000c	Sept 1	1939
4s '10	M-S	15,000c	Sept 1	1940
4s '11	M-S	5,000c	Sept 1	1941
4s '12	M-S	4,000	Feb 1	'25-'32
4s '13	F-A	5,000		1920-1933
4s '13	M-N	10,000	Nov 1	'24-'43
4s '14	J-D	10,500	Dec 1	'24-'44
4s '16	J-D	11,500		1924-1946
4½s'18	J-D	2,500		1924-1928
4½s'18	J-D	6,000	June 1	'25-'36
6s '20	J-D	12,000		1924-1935
5½s'20	A-O	11,700		1924-1930
5½s'21	J-J	20,800		1924-1931
5½s'21	J-J	8,000		1924-1931

Street-Impt. Bonds.

4s '14	M-N	600		1924
4s '14	J-D	500		1924
4s '16	M-S	2,000	Sept 1	'24-'25
		600	Sept 1	1926
4s '16	M-S	5,800c	Mar 1	'25-'26
4½s'17	F-A	3,000c	Aug 1	'24-'26
5s '18	A-O	17,500		1924-1928
4½s'19	A-O	21,400		1924-1928
4½s'19	J-J	25,000c	July 1	'25-'28
		2,000c	July 1	1929
4½s'19	J-D	15,000		1924-1926
4½s'19	J-D	1,000		1924
6s '20	J-D	7,000		1924-1930
5½s'20	A-O	8,575		1924-1930
5¼s'21	M-N	24,000		1924-1927
5s '20	J-D	1,000		1924

Drainage Bonds.

4½s'14	J-J	$3,000	July 1	'25-'27
4s '16	M-S	7,000c	Mar 1	'25-'38
4s '16	F-A	6,500		1924-1936
5s '17	J-D	2,500		1924-1928
5½s'20	A-O	1,000		1924
6s '19	J-J	8,500		1924
4½s'19	F-A	1,000	Aug 1	'24-'25
6s '20	J-D	850		1924

Fire Department Bonds.

4s '12	J-J	$4,800	July 1	'25-'32
4½s'17	A-O	22,000c	Apr 1	'25-'35
5s '17	J-D	2,500		1924-1928

Harbor Loan.

6s '19	A-O	$4,000		1924-1925

TOTAL DEBT Dec. 15 1922—	
Inside limit	$876,050
Sinking funds	116,159
Outside limit	1,212,000
Sinking funds	219,491
Temporary debt (add'l)	600,000
Bor'ing capac. Dec 31 '22	269,887
Assessed val., real	43,847,800
Assessed val., personal	3,626,100
Total value 1923	47,473,900
Tax rate (per $1,000) 1923	$34.20

INT. at National Shawmut Bank, Boston.

MELROSE.

This city is in Middlesex County. Inc. a town 1850; city Mar. 18 1899.

Refunding Notes (*Outside Debt Limit*).

4s '14	M-N	12,000	Nov 25	'24-'29

Sewer (*Outside of limit*).

4s '95	J-D	$100,000c&r	June 1	1925
4s '96	J-J	50,000c	July 1	1926
4s '05	J-J	10,000c	July 1	1935
4s '07	J-D	10,000c	June 1	1937
4s '07	J-J	10,000c	July 1	1937
4s '08	J-D	10,000c	June 1	1938
3½s'09	J-D	10,000c	June 1	1939
4s '10	A-O	10,000c	Apr 1	1940
4s '11	M-N	10,000c	M&N 1	1941
4s '12	J-J	10,000c	July 1	1942
4s '13	M-S	5,500c	May 1	'25-'34
4s '14	M-N	5,000c	Sept 1	'24-'33

School House Bonds (*Outside Debt Limit*).

4¼s'23	F-A	$190,000	Aug 1	'24-'42

School House Bonds (*Inside Debt Limit*).

3½s'09	M-S	$78,000c	Mar 1	1929
4½s'23	J-J	45,000	July 1	'25-'33
		30,000	July 1	'34-'43
4¼s'24	J-J	16,000	Jan 1	'25-'28
		48,000	Jan 1	'29-'44

Sewer (*Inside of Limit*).

4s '15	M-N	$5,500	May 1	'25-'35
4s '16	F-A	3,000	Aug 1	'24-'26
4s '17	M-S	4,000	Sept 1	'25-'27
4½s'19	M-N	5,000	May 1	'25-'29
5¼s'21	J-D	7,000	June 1	'25-'31
4¼s'22	F-A	9,000	Aug 1	'24-'32
4¼s'22	M-S	9,000	Sept 1	'25-'32
4¼s'23	J-J	9,000	July 1	'25-'33

Surface Drain. (*Outside of limit*).

4s '02	J-J	$100,000c	July 15	1932
4s '13	M-N	5,000c	May 1	'25-'34
4s '15	A-O	5,500c	Apr 1	'25-'35
4s '15	M-N	1,000	Nov 1	'24-'25
4s '16	J-D	7,000c	June 1	'25-'31
4s '17	A-O	1,500	Apr 1	'25-'27
4s '17	M-S	2,000	Sept 1	'24-'27
4s '17	J-J	3,500	Jan 1	'25-'31
4s '18	F-A	2,500	Aug 1	'24-'28

Surface Drain (*Inside of Limit*).

4½s'19	M-N	$8,000	May 1	'24-'29
4s '20	F-A	7,000	Aug 1	'24-'30
5½s'20	J-D	7,000	Dec 1	'24-'30
5¼s'21	M-S	8,000	Sept 1	'24-'31
4½s'21	J-D	8,000	Dec 1	'24-'31
4¼s'22	F-A	9,000	Aug 1	'24-'32
4¼s'22	M-S	9,000	Sept 1	'24-'32

Water-Works (*Outside of limit*).

4s '95	J-J	$38,000c	July 1	1925
3½s'09	J-D	14,000c	June 1	'25-'31
		1,000c	June 1	1932
4s '16	J-D	2,000c	June 1	'25-'26
4½s'19	M-N	5,000	May 1	'25-'29
5½s'21	F-A	8,000	Aug 1	'24-'31
4½s'21	J-D	8,000	Dec 1	'24-'31
4¼s'22	F'A	9,000	Aug 1	'24-'32
4¼s'22	M-S	6,000	Sept 1	'24-'29
4¼s'23	J-J	9,000	July 1	'25-'28
4½s'23	M-S	10,000	Sept 1	'24-'28

Sidewalk Bonds.

4¼s'22	F-A	$8,000	Aug 1	'24-'27

East Foster Street Notes.

4¼s'22	M-S	$9,000c	Sept 1	'24-'32

Sidewalk Notes.

4¼s'22	M-S	$9,000c	Sept 1	'24-'32

TOT. BD. DT. Jan. 1 '24	$1,122,500
Note debt (additional)	145.650
Sinking funds—Inside limit	45.314
Outside limit	416,255

Assessed valuation 1923—

Real	$22,769,000
Personal	2,710,800
Total	25,479,000
Total tax (per $1,000) 1923	$30.80

Pop'n 1910, 15,715; 1920, 18,204

INT. at Nat. Shawmut Bank, Boston; Melrose Tr. Co., Melrose, and Old Colony Tr. Co., Boston.

MERRIMAC.

This town is in Essex County. Incorporated 1876.

Land Damage Notes.

4½s	---	$3,000	Jan 12	'25-'27

Water Bonds and Notes.

4s '04	J-J	$31,500c	July 15	'24-32
4s	---	700	July 15	'24-'25
5s	---	2,100	Mar 1	'25-'27

Electric-Light Bonds

4s	J-J	$1,500c	July 15	'24-26

BOND. DEBT Jan. 1 '24..	$40,500
Assessed value, real estate	1,571,225
Assessed value, personal	261,610
Total assess. val. 1921	1,832,835
Tax rate (per $1,000) 1923	$32.00
Pop'n 1910, 2,202; 1920	2,173

INT. at First Nat. Bank, Boston.

METHUEN.

This town is in Essex County. Incorp. as a town in 1725. Incorporation as a city in 1917 held invalid by State Supreme Court on Jan. 7 1921. Incorp. on April 17 1917 as a city. Pop'n '10, 11,448; '20..15,189

Water Bonds

4s '94	F-A	2,500		Aug 1 1924
4s '95	A-O	25,000c		Oct 1 1925
4s '98	F-A	25,000c		Feb 1 1928
4s '98	J-D	25,000c		Dec 1 1930
4s '98	A-O	17,000		1924-1940
4s '10	J-D	16,000c	Dec 1	'24-'33
4½s'17	M-S	1,800c	Sept 1	'24-'32
4½s'19	M-S	1,500c		Sept 1 1924
5s	---	15,000		1924-1925
5s '22	J-J	30,000c	Jan 1	'25-'27
5s '21	J-D	1,600c	Dec 15	'24-'25
		18,000c	May 1	'25-'27
4¼s'24	---	5,000c	May 1	1928
		4,760c	May 1	1929

Sewer Loan

3½s	'02J-J	$25,000		July 1 1932
5s	'21	---	1,000c	Dec 15 1924
4¼s	'24	---	40,000c	May 1 '25-'44
			10,000c	May 1 '45-'54
4¼s	'24	---	11,000c	May 1 '25-'35

Hospital Loan.

4¼s'24	M-N	$54,000c	May 1	'25-'33
		55,000c	May 1	'34-'44

Sidewalk Loan.

4¼s'24	---	$6,000c	May 1	'25-'26
		6,000c	May 1	'27-'29

School Bonds

4s '05	---	$8,500		July 1 1925
4s	---	27,000		1930
4½s	---	18,000		1932
4s '10	F-A	$12,000c	Aug 1	'24-'25
		15,000c	Aug 1	'26-'30
4s '16	M-S	11,000c	Sept 1	'24-'34
4½s'17	M-S	18,000c	Sept 1	'24-'32
5½s'21	---	64,000c	July 15	'24-'31
		70,000c	July 15	'32-'41
5½s'21	---	18,000c	July 15	'24-'41
5½s'21	---	1,000c	July 15	1924
		8,500c	July 15	'25-'41
4¼s'23	J-J	24,000c	July 1	'25-'26
		187,000c	July 1	'27-'43

Fire Dept. Bonds.

5s '18	M-N	$5,500	May 1	'25-'35

School-House Notes

4s	J-J	$3,500	Jan 1	1925
4s	M-S	5,000	Mch 1	1925
4½s'13	F-A	17,600		1924-1931
4s '14	J-J	17,000	July 1	'25-'31

Macadam Pavement Bonds.

4½s'19	M-S	$6,000c	Sept 1	1924
5½s'21	---	8,000c	June 15	'25-26
4¼s'22	F-A	15	8,000	Aug 15 '24-'27

BOND. DEBT Jan 1 1924	$961,900
Floating debt (add'l)	160,000
Water debt (incl.)	279,700
Sinking funds	171,614
Assess. val. real	14,162,235
Assess. val. personal	3,546,000
Total assess. val. 1923	17,708,235
Total tax (per $1,000) 1923	$37.00

INT. on bonds at First Nat. Bank, Bos.; on notes at City Treas. office.

MIDDLEBOROUGH.

This town is in Plymouth County. Inc. in 1669. Pop'n 1910, 8,214; 1920, 8,453.

Light Notes.

4s	M-N	$20,000	Nov 1	'24-'27

School Loan

4s '06	M-N	$1,940	Nov 1	'24-'26

Plymouth Co. Hospital Loan.

5s	J-D	$12,000	Dec 15	'24-'29

Water Department Notes.

4½s	J-D	3,000	Dec 15	'24-'25
		1,000	Dec 15	1926
4s	J-J	16,000	Jan 1	'25-'40
4s	J-D	21,000	June 1	'25-'45

BOND. DEBT Apr 9 '24..	$79,950
Floating debt	50,000
Assessed valuation, real	6,401,335
Assessed val'n, personal	1,487,320
Total valuation 1923	7,888,655
Tax rate (per $1,000) 1923	$30 00

MIDDLESEX COUNTY.

County seat is Cambridge Incorporated 1643. Pop'n '10, 669,915; 1920, 778,352.

Notes

4s '14	J-D	$1,000		Dec 1 1924

Bridge Notes.

5¾s'21	M N	$12,000	May 1	'25 '26

Court-House Bonds

4s '97	J-D	$90,000c	Dec 1	'24-'32
4s '91	J-D	6,000c		1924-1926
5½s	---	45,000		1924-1941
4½s'21	J-D	90,000c	Dec 1	'24-'41
4¼s'22	J-J	42,500c	Dec 1	'24-'40
4¼s'23	A-O	$325,000	Oct 15	'24-'43

BOND. DEBT Jan 1 '24..	$617,500
Floating debt (add'l)	65,000
Assess. val., real estate	863,601,458
Assess. val., personal	161,066,446
Total asses. val. 1923	1,024,667,904

INT. at Beacon Tr. Co., Boston, and Old Colony Trust Co., Boston.

MILFORD.
This town is in Worcester County. Inc. 1780. Pop'n 1910, 13,055; 1920, 13,471.

Sewer Bonds

4s '06	A-O	$91,000	Oct 1	'24-'36
4s '08	M-N	20,000c	Nov 1	'24-'33
4s '11	A-O	6,000c	Oct 1	'24-'26
5s '19	M-N	10,000	May 1	'25-'29
5¼s	---	1,500	July 1 1925	
► ■		6,000	July 1	'26-'31
4¼s	---	12,000	Sept 1	'24-'27
		50,000	Sept 1	'28-'52
4¼s	---	18,000	Sept 1	'24-'32

School Notes

4s	M-S	$3,000	Sept 1	'24-'26
4s	J-J	3,000	July 7	'24-'26

School Bonds.

4s '15	M-N	28,000c	Nov 1	'24-'30
		15,000c	Nov 1	'31-'35

Highway Bonds.

4¼s	---	$8,000	Sept 1	'24-'27
4½s	---	12,000	July 15	'24-'27

BOND. DEBT Jan 1 '24. $288,000
Floating debt (add'l) 80,000
Assessed val., real 10,928,970
Assessed val., presonal 2,629,875
Total valuation, 1923 13,558,845
Total tax (per $1,000) 1923 ..... $28.00
INT. at Nat. Shawmut Bank and Old Colony Trust Co., Boston.

MILLBURY.
This town is in Worcester County.

High-School Bonds.

4½s'13	M-S	$25,000		1924-1933

TOTAL DEBT Apr 11 '24. $84,000
Assessed val., real estate 3,002,386
Assessed val., personal 1,804,560
Total valuation 1923 4,806,946
Tax rate (per $1,000) 1923 ..... $30.00
Population 1910, 4,740; 1920. 5,653

MILLERS' FALLS WATER DIST.
Organized Mar. 18 1896.
BOND. DEBT Apr 23 '23. $55,000
Sinking fund 34,880
Assessed valuation 1922 1,463,030
Tax rate (per $1,000) 1922 ..... $2.60
Population 1922 (est.) 2,000

MILLIS.
This town is in Norfolk County. Incorporated Feb. 24 1885.

4s	---	$30,000	Dec 1	1925

BOND. DEBT Apr 8 '24 ..... $112,000
Water debt (incl.) 41,000
Sinking fund (water) 14,132
Assessed value, real estate 1,813,800
Assessed valuation, pers'l 482,096
Total assess. val. 1923 2,295,896
Tax rate (per $1,000) 1923 ..... $31.60
Pop'n 1910, 1,399; 1920, 1,485.

MILTON.
This town is in Norfolk County. Inc. 1662. Population 1910, 7,924; 1920, 9,382.

Highway Loan.

4s '24	F-A	$50,000		1925-1930

War Memorial Loan.

4s '24	F-A	$35,000		1925-1932

School Loans

3½s'09	M-N	$20,000	Nov 1	'24-'29
4s '16	M-N	69,000		1924-1926
4½s'17	---	17,643		1924-1936
4¼s'23	M-N	228,000c	May 1	'25-'43

Sewer Bonds

4s '13	---	$2,000		1924-1925
4s	---	7,000		1924-1930

Water Bonds

3½s	F-A	$90,000c	Aug 1	'24-'32

Tuberculosis Hospital Bonds.

4½s '19	M-N	$3,500c	Nov 1	1924

GEN. BD. DT. May 28 '24 $516,500
Water debt (included) 90,000
Floating debt (additional) 170,000
Borrowing capacity 218,626
Assessed valuation, real 20,991,035
Assessed val'n, personal 2,680,900
Total valuation 1923 23,671,935
Tax rate (per $1,000) 1923 ..... $23.20
INT. on school 3½s of 1909 at Old Colony Trust Co., Boston; other loans at First Nat. Bk., Boston.

NATICK.
This town is in Middlesex County. Inc. Feb. 19 1781. Pop'n 1910, 9,866; 1920, 10,907.

High School (*Int. at Treas. office*).

4s '12	J-J	$14,000	July 1	'25-'32

Sewer Notes (*Int. at Treas. office*).

4s	J-J	$75,665		1924-1941

Water Notes (*Int. at Treas. office*).

4s	J-J	$71,100		1924-1938

Sewer (*Int. at Treas. office*).

4¼s'23	J-J	24,000	July 12	'24-'28
4s'95&'96	J-J	$100,000	July 1	'25-'26
4s'96	J-J	25,000	July 15	1926

Water (*Int. at Treas. office*).

3½s'02	A-O	$49,000	Oct 1	'24-'29
4s '04	J-J	15,000	Jan 1	'30&'31

Debt April 1 1924.

Water debt	$135,100
Sinking fund	14,685
Net water debt	$120,415
Sewer debt	$200,665
Sinking fund	96,995
Net sewer debt	103,670
Net general debt	130,200
High-school debt	49,500
Total net debt of town	$403,785

Assessed valuation, real $3,489,650
Assessed val., personal 1,746,925
Tot. val. (abt. 80% act) '23 10,236,575
Total tax (per $1,000) 1923 ..... $42.80

NEEDHAM.
This town is in Norfolk County. Inc. 1711. Population '10, 5,026; 1920, 7,012.

School Bonds

4s	J-J	$2,000	Dec 31	'24-'25
4s	J-J	22,500		1924-1934
4s	J-J	4,500		1924-1932
4s	J-J	4,500		1934
5s '21	A-O	6,000c	Apr 1	'25-'26
		30,000c	Apr 1	'27-'41
5s '21	A-O	14,000c	Apr 1	'25-'26
		90,000c	Apr 1	'27-'41
4¼s	J-J	28,000		1930
4¼s'23	A-O	266,000c	Apr 1	'25-'43

Library Bonds.

4s	M-S	$5,500		1924-1934

Highway Bonds.

4½s	J-J	$8,400		1924-1929

Refunding Bonds.

3¼s	M-S	$21,000		1930-1932
4s	M-S	69,000		1933-1944

Water Debt

4s	M-S	$21,000		1924-1933
4s	M-S	5,000		1924
4s	M-S	78,000		1924-1937
4s	M-S	21,000		1924-1944

Hospital Bonds.

4½s	M-S	$9,000		1924-1932

BOND. DEBT Apr 1 '24. $704,900
Water debt (incl.) 126,000
Assessed valuation, real 10,944,755
Assessed val'n, personal 1,752,935
Total valuation 1923 12,697,690
Total tax (per $1,000) 1923 ..... $29.70
INTEREST coupons are payable at Boston Safe Deposit & Trust Co.

NEW BEDFORD.
This city is in Bristol County. Inc. Mar. 9 1847. Pop'n '10, 96,652; 1920 121,217.

4¼s'24	---	955,000		1925-1954

Bridge Bonds.

4s '07	J-J	$254,000r	Jan 1	1957
4s '07	J-J	523,000r	Jan 1	1957
4s '10	A-O	17,000r	Oct 1	'24-'40
4s '15	M-S	10,000r	Mar 1	'25-'34
4s '15	F-A	4,000r	Aug 1	'24-'27

Building Bonds.

5½s'20	M-N	$30,223r	May 1	'24-'40
4¼s'22	M-N	38,000r	Nov 1	'24-'42
4½s'19	A-O	5,000r	Apr 1	'25-'29
5½s'20	M-N	5,000r	May 1	'24-'28

Engine House Bonds.

4s '07	M-N	$20,000r	May 1	1927

Fire Station Bonds.

4s '16	M-S	$84,000r	Mar 1	'25-'36
4¼s'18	M-N	5,000r	Nov 1	'24-'28
4½s'17	J-J	28,000r	July 1	'24-'37

Garbage Bonds.

5s '21	M-S	$135,000r	Mar 1	'25-'41

Highway Extension Bonds.

4s '14	A-O	$2,000r	Oct 1	1924
4s '15	M-S	1,500r	Sept 1	1924

High School Bonds.

3½s'10	J-J	$30,000r	Jan 1	'25-'30
3½s'05	J-J	100,000r	July 1	1925
4s '12	J-D	18,000r	June 1	'24-'32
4s '12	J-J	40,000r	Jan. 1	'25 '32
4s '11	J-J	40,000r	July 1	'24-'31
4s '11	J-J	35,000r	Jan 1	'25-'31

Highway Macadam Bonds.

4¾s'19	M-N	$2,500	Nov 1	1924
5½s'20	A-O	22,000r	Apr 1	1925
5s '20	A-O	6,000r	Oct 1	'24-'25
5¼s'21	J-J	15,000r	Jan 1	'25 '26
5¼s'21	F-A	20,000r	Feb 1	'25-'26
4¾s'21	M-N	27,000r	Nov 1	'24-'26
4¾s'21	M-N	7,500r	Nov 1	'24-'26
4½s'22	J-J	120,000r	July 1	'24-'27
4¼s'22	M-N	40,000r	Nov 1	'24-'27
4¼s'22	M-N	24,000r	Nov 1	'24-'27
4¼s'23	A-O	120,000r	Apr 1	'25-'28

Highway Permanent Imp. Bds.

4s '14	A-O	$12,000r		1924
4s '14	J-J	5,000r		1924
4s '14	A-O	2,000r		1924
4s '15	M-S	24,000r		1924-1925
4s '15	J-J	12,000r		1924-1925
4s '15	A-O	6,000r	Oct 1	'24-'25
4s '16	A-O	60,000r		1924-1926
4s '16	M-N	15,000r		1924-1926
4s '16	M-N	7,500r		1924-1926
4s '17	A-O	40,000r		1924-1927
4s '17	J-J	40,000r		1924-1927
4½s'17	F-A	40,000r		1924-1927
4¾s'17	M-N	4,000r		1924-1927
5s '18	F-A	50,000r		1924-1928
5s '18	A-O	20,000r	Apr 1	'25-'28
5s '18	M-N	25,000r	May 1	'24-'28
4¾s'18	J-D	25,000r	June 1	'24-'28
4½s'18	M-S	34,000r	Sept 1	'24-'28
4½s'19	F-A	100,000r	Feb 1	'25-'29
4½s'19	A-O	25,000r	Apr 1	'24-'29
4½s'19	J-D	48,000r	June 1	'24-'29
5½s'20	M-N	30,000r	May 1	'24-'30
4¾s'19	M-N	1,000r	Nov 1	1924
5½s'20	M-N	210,000r	May 1	'24-'30
5½s'20	A-O	78,000r	Apr 1	'25-'30
5¼s'20	F-A	70,000r	Aug 1	'24-'30
5s '20	A-O	19,260r	Oct 1	'24-'30
5s '21	J-J	14,000r	Jan 1	'25-'31
5¼s'21	J-J	70,000r	Jan 1	'25-'31
5¼s'21	F-A	280,000r	Feb 1	'25-'31
5½s'21	M-N	96,000c	May 1	'24-'31
5½s'21	M-N	40,000c	May 1	'24-'31
5s '21	F-A	40,000c	Aug 1	'24-'31
4¾s'21	M-N	16,000r	Nov 1	'24-'31
4¾s'21	M-N	26,000r	Nov 1	'24-'31
4¾s'21	M-N	17,000r	Nov 1	'24-'31
4½s'22	J-J	450,000r	July 1	'24-'32
4½s'22	J-J	90,000r	July 1	'24-'32
4½s'22	J-J	90,000r	July 1	'23-'32
4¼s'22	M-N	36,000r	Nov 1	'24-'32
4¼s'22	M-N	18,000r	Nov 1	'24-'32
4¼s'23	A-O	450,000r	Apr 1	'25-'33

Howland St. & Pope's Island Ext. Bonds.

4½s'19	F-A	$12,000r	Aug 1	'24-'29

Land and Buildings Bonds.

4½s'19	F-A	$48,000r	Aug 1	'24-'39
5½s'20	M-N	1,000r	May 1	1924
5¼s'20	F-A	6,000r	Aug 1	'24-'29

Municipal Building Bonds.

4s '11	M-N	$32,000r	May 1	'24-'31
4s '10	M-S	35,000r	Sept 1	'24-'30
3½s'09	J-J	30,000r	July 1	'24-'29
4s '10	J-D	35,000r	June 1	'24-'30
4s '16	M-N	34,000r	May 1	'24-'36

Municipal Loan Bonds.

4s '16	M-N	$5,000r	May 1	'24-'26

Municipal Hospital Bonds.

4½s'19	M-N	$113,900r	May 1	'24-'39
4½s'18	M-N	40,000r	Nov 1	'24-'38

Park Bonds.

4s '14	A-O	$20,000r	Apr 1	'24-'44
4s '22	J-J	12,000r	July 1	'24-'35
4s '07	J-J	72,000r	Jan	1957
3½s'01	J-J	28,000r	Jan	1 1951
4s '92	A-O	100,000r	Apr	1 1942

Police Station Bonds.

4½s'17	J-J	$14,000r	July 1	'24-'37
4½s'17	J-J	19,667r	July 1	'24-'37
4½s'17	J-J	70,000r	July 1	'24-'37
4s '16	J-J	29,800r	July 1	'24-'36

Pope's Island Sea Wall Bonds.

4½s'22	J-J	$20,700r	July 1	'24-'32

Public Library Bonds.

4s '10	M-S	$23,500r	Sept 1	'24-'30
4s '10	J-J	30,000r	Jan 1	'25-'30
3½s'09	J-J	25,000r	Jan 1	'25-'29

Purchase St. Widening Bonds.

4s '13	M-N	$200,000c	Nov 1	'24-'33

Rifle Range Bonds.

4s '16	M-N	$3,000r	May 1	'24-'26

Schoolhouse Bonds.

4s '08	J-J	$75,000r	July 1	'24-'28
4s '10	J-D	35,000r	June 1	'24-'30
4s '11	J-J	21,000r	Jan. 1	'24-'31
4s '11	J-J	48,000r	Jan. 1	'25-'31
4s '12	M-S	76,500r	Sept 1	'24-'32
4s '17	A-O	25,000r	Apr 1	'24-'37
4½s'17	M-S	103,000r	Sept 1	'24-'37
4½s'18	M-S	11,000r	Nov 1	'24-'34
4½s'18	M-N	5,000r	Nov 1	'24-'28
4½s'19	M-N	110,000r	May 1	'24-'39
4¾s'19	A-O	3,000r	Oct 1	'24-'26
5½s'20	M-N	126,000r	May 1	'24-'40
5½s'20	M-N	8,000r	May 1	'24-'31
5¼s'20	J-D	17,000r	June 1	'24-'40
5¼s'20	J-J	68,000r	July 1	'24-'40
5s '20	F-A	450,000c	Aug 1	'24-'41
5s '21	F-A	245,000r	Feb 1	'25-'41
5½s'21	M-N	450,000c	May 1	'24-'41
4¼s'21	J-D	584,000r	Dec 1	'24-'41
4s '22	J-J	57,000r	July 1	'24-'42
4¼s'22	M-N	67,400r	Nov 1	'24-'42
4s '05	J-J	3,000r	Jan 1	'25-'25
4s '05	J-D	4,000r	Dec 1	'24-'25
4s '10	J-D	14,000r	Dec 1	1930
4s '05	J-J	21,000r	July 1	1925
4½s'18	M-N	5,000r	Nov 1	1927
4s '23	A-O	38,000r	Apr 1	'25-'43

Sewer Bonds.

4s '05	J-J	$62,000r	July 1	1935
4s '03	J-D	30,000r	Dec	1 1933
3½s'02	M-S	30,000r	Mar	1 1932
3½s'99	F-A	33,000r	Feb	1 1929
3½s'98	F-A	35,000r	Feb	1 1928
4s '97	M-S	69,000r	Mar	1 1927
4s '95	A-O	58,000r	Apr	1 1925
4s '07	A-O	112,000r	Oct 1	'24-'37
4½s'17	F-A	21,000r	Aug 1	'24-'47
4s '16	M-S	110,000r	Mar 1	'25-'46
4½s'18	M-N	84,000r	Nov 1	'24-'48
4½s'17	J-D	96,000r	July 1	'24-'47
4s '15	A-O	44,000r	Oct 1	'24-'45
4s '16	J-D	27,500r	Dec 1	'24-'46
4s '15	M-S	84,000r	Mar 1	'25-'45
4s '14	J-D	62,000c	Dec 1	'24-'44
4s '14	J-J	31,000r	July 1	'24 '44
4¼s'13	M-S	100,000r	Sept 1	'24-'43
4½s'13	J-D	60,000r	June 1	'34-'43
4s '13	J-D	61,000c	June 1	'24-'33
4s '13	M-S	57,000r	Mar 1	'25-'43
4s '12	M-S	57,000r	Sept 1	'24-'42
4s '12	J-D	57,000r	June 1	'24-'42
4s '11	J-D	54,000r	Dec 1	'24-'41
4s '17	J-J	35,500r	Jan 1	'24-'47
4s '11	M-N	90,000r	May 1	'24-'41
4s '12	J-D	95,000r	June 1	'24-'42
4s '13	J-J	30,000r	July 1	'24-'33
4½s'13	J-J	30,000r	July 1	'34-'43
4s '14	A-O	29,000r	Apr 1	'25-'44
4s '15	M-S	21,000r	Mar 1	'25-'45
4s '16	A-O	34,000r	Apr 1	'25-'46
4s '16	F-A	37,000r	Aug 1	'24-'46
4s '17	A-O	36,000r	Apr 1	'25-'47
4½s'19	F-A	41,000r	Feb 1	'25-'49
4½s'19	A-O	75,000r	Apr 1	'25-'39
5s '20	M-N	224,000r	May 1	'24-'50
4¾s'21	M-N	36,000r	Nov 1	'24-'51
5¼s'21	A-O	88,000c	Apr 1	'25-'51
4s '22	J-J	241,000r	July 1	'24-'52
4s '23	A-O	193,600r	Apr 1	'25-'53

Trust Fund Bonds.

4s '14	M-S	$37,000r	Mar 1	'25-'29

Union Street Widening Bonds.

4s '13	M-N	$60,000c	Nov 1	'24-'33

Water Bonds.

3½s'00	J-D	$48,000r	June 1	1930
4s '97	J-J	200,000c	Jan 1	1927
4s '94	A-O	200,000c	Dec 15	1924
4s '97	J-J	400,000c	Jan 1	1927
4s '96	A-O	400,000c	Apr 1	1926
4s '10	J-D	85,000c	June 1	'24-'40
4s '10	M-S	51,000r	Sept 1	'24-'40
4s '11	M-N	90,000r	May 1	'24-'41
4s '12	M-N	95,000r	May 1	'24-'42
4¾s'21	M-N	186,000r	Nov 1	'24-'51
5¼s'21	M-N	476,000c	May 1	'24-'51
4s '23	A-O	193,580r	Apr 1	'25-'53

Wharf Bonds.

4s '97	M-N	$52,000r	May 1	1927

DEBT STATEMENT APR. 30 '23.

Gross bonded debt	$14,933,000.00
Water debt (incl.)	$2,583,000.00
Other debt (exempt from statutory limit (incl. in above)	7,394,000.00
Total bonded debt, outside debt limit	9,977,000.00
Debt within debt limit (incl. in above)	4,956,000.00
Sink. funds Nov 30'23	2,225,946.91
Water sink. fds. (incl.)	1,368,000.00
Municipal sk. fds. (incl.)	417,055.88
Other sk. fds. (applic. to debts outside)	440,891.03
Borrowing capacity, Apr. 4 1923	239,491.76
Ass'd val. real estate	125,218,625.00
Assessed val. personal	85,167,150.00
Total valuation, 1923	210,385,775.00
Tax rate (per $1,000) 1923	$27.80

INTEREST on coupon bonds payable at the office of the City Treas.; registered bonds by check.

NEWBURYPORT.
This city is in Essex County. Inc. May 24 1851. Pop'n '10, 14,949; 1920, 15,618.

Police-Building Bonds

4s '11	M-N	$4,000c	May 1	'23-'26

Water Bonds (*outside limit*)

3½s'04	J-D	$110,000c	June	'25-'34
4s '08	J-J	34,750c&r	July 1	'25-'38
4½s'14	A-O	21,000	Oct 1	'24-'44

School Bonds

4s '10	M-N	$4,000c	Nov 1	'24-'25
4½s'22	---	171,000		1924-1942

Refunding Bonds

4s '09	M-N	$62,000c	Nov 1	1924

Sewer Bonds (*outside limit*).

3½s	M-S	$16,000r	Sept 1	1931

Road Bonds.

4½s	M-N	$10,000c		Nov1924
5½s	M-N	4,000r	Nov	'24-'25
6s	M-N	20,000r	Nov	'24-'25
6s	J-D	23,000c	June	'25-'26
5s	M-N	9,600r	Nov	'24-'26

Highway Bonds.

4s '22	---	$80,000		1924-1927
4¼s'23	J-D	135,000	June 1	'25-'33
4¼s'23	J-D	20,000	June 1	'25-'28
4½s'23	J-D	50,000		1924-1933

Playgound Bonds.

4s '22	---	$19,000		1924-1942

Bridge bonds $26,774.91
TOTAL GROSS DEBT Dec 15 1923 ..... $874,275
Exempted debt—
Water bonds $179,000
Other bonds 470,275
Sk. fds. for debt within debt limit 60,210 709,485
NET DEBT $164,790
Borrowing capacity $144,423
Assessed valuation, real 9,753,770
Assessed val'n, personal 2,861,700
Total valuation 1923 12,615,470
Tax rate (per $1,000) 1923 ..... $34.00
INT. at City Treasury, at Ocean Nat. Bank and American Trust Co. of Boston.

NEWTON.
This city is in Middlesex Co. Inc. June 2 1873. Pop'n '10, 39,806; 1920, 46,054.

***Water Loans**

4s '95	F-A	$30,000c&r	Aug 1	1925
4s '96	J-J	70,000c&r	July 1	1926
4s '97	J-J	45,000c	July 1	1927
4s '98	M-S	75,000c	Mch 1	1928
3½s'01	M-S	25,000r	Sept 1	1931
3½s '02J-D		35,000c	June 1	1932
3½s'03	J-D	8,000r	June 1	'25-'28
3½s'04	M-N	11,000r	Nov 1	'24-'34
3½s'06	F-A	$12,000r	Feb 1	'25-'36
3½s'16	---	24,000	Mar 1	'24-'46

***Sewer Bonds**

4s '94	A-O	$125,000c&r	Oct 1	1924
4s '95	J-D	70,000r	Dec 2	1925
4s '96	J-J	70,000c&r	July 1	1926
4s '97	M-N	100,000c&r	May 1	1927
4s '98	M-S	50,000c&r	Sept 1	1928
3½s'00	M-N	25,000r	May 1	1930
3.10s'01	A-O	20,000r	Apr 1	1931
3½s'01	J-D	50,000c&r	Dec 1	1931
3½s'03	J-D	8,000r	June 1	'25-'28
3½s'04	J-J	10,000r	July 1	'25-'29
3½s'05	J-J	6,000r	July 1	'25-'30
4s '08	A-O	12,000	Oct 1	'24-'35
3.65s'08	J-D	42,000r	June 1	'25-'38
3½s'10	J-D	32,000	June 1	'25-'40
4s '13	M-N	19,000	May 1	'25-'43
4s '13	M-N	20,000	Nov 1	'24-'43
4s '14	J-D	21,000c	June 1	'25-'44
4s '14	---	21,000	Nov 1	'24-'44
4s '15	F-A	22,000	Aug 1	'24-'45
3½s'16	---	22,000	Feb 1	'25-'46
4½s'19	---	25,000	June 1	'25-'49
4¼s'19	J-J	$74,000c&r	July 1	'25-'49
5s '20	---	26,000	May 1	'25-'50
5s '20	---	26,000	June 1	'25-'50
5s '20	---	26,000	July 1	'25-'50
4½s'20	---	27,000	Oct 1	'24-'50
4s '22	s-an	29,000c	Oct 1	'24-'52
4¾s'21	---	87,000	May 1	'25-'51
4s '23	s-an	87,000	May 1	'25-'53
4s '24	---	40,000		1925-1934
		60,000		1935-1954

School Loans

3½s'07	F-A	$27,000	Feb 1	'25-'27
4s '08	J-J	85,000	July 1	'25-'28
4¼s'19	---	165,000c	Dec 1	'24-'34
		70,000c	Dec 1	'35-'39
5s '21	F-A	26,000	Aug 1	'24-'41
5s '21	J-D	9,000	June 1	'25-'33
4s '21	---	176,000c	Nov 1	'24-'34
		105,000c	Nov 1	'35-'41
4s '21	---	13,000c	Oct 1	'24-'36
4s '22	---	180,000	June 1	'25-'42
4s '22	s-an	95,000c	Oct 1	'24-'42
4s '23	s-an	285,000c	Feb 1	'25-'43

Elliott Street Land Bonds.

4¼s'19	J-J	$3,200c&r	July 1	'25-'28

Hull Street Land Bonds.

4s '22	---	$13,000	Jan 2	'25-'37

***Washington Street Loan**

3s '00	J-D	$45,000c	Dec 1	1925
3½s'01	J-D	35,000c	Dec 1	1926
3½s'02	J-D	12,000c	Dec 1	1927
3½s'03	J-D	13,000r	Dec 1	1928
4s '07	J-J	3,500r	July 1	1929
4s '95	F-A	300,000c&r	Aug 1	1935
4s '96	F-A	200,000c&r	Feb 1	1936
4s '96	J-J	60,000c&r	July 1	1936
4s '96	J-D	100,000c&r	Dec 1	1936
4s '97	M-S	100,000c&r	Sept 1	1937
4s '97	J-D	50,000c&r	Dec 1	1937
4s '98	M-N	50,000r	Nov 1	1938
4s '99	J-D	63,000c	Dec 1	1939

Street Bonds.

4s '15	---	$1,000	July 1	1925
4s '16	---	2,000	July 1	'25-'26
4s '16	---	3,000	Oct 1	'24-'26
3½s'16	M-N	1,500	Nov 1	'22-'26
4¼s'17	J-D	9,000	June 1	'25-'27
4¼s'19	---	6,000c	Oct 1	1924
4¼s'19	---	6,000c	Nov 1	'24 '29
4¼s'19	J-D	5,000	June 1	'25-'29
5s '20	A-O	1,000	Apr 1	1925
5s '20	M-N	12,000	May 1	'25-'30
5s '20	---	6,000	May 1	'25-'30
4½s'20	---	7,000	Oct 1	'24-'30
5s '20	---	6,000	July 1	'25-'30
5s '20	---	36,000	July 1	'25-'30
5s '20	---	18,000	July 1	'25-'30
5s '20	---	2,000	July 1	'25-'25
5s '21	---	70,000	May 1	'25-'31
4s '22	---	40,000	June 1	'25-'32
4s '22	s-an	9,000c	Nov 1	'24-'32
4¼s'23	---	18,000c	July 1	'25-'33
4s '24	M-N	50,000c	May 1	'25-'34

Fire Protection Bonds.

4s '17	F-A	$19,000	Feb 1	'25-'37

Public Library Bonds.

3.65s'12	M-N	$14,000	May 1	'25-'32

Bridge Loan.

4¼s'17	---	14,000	Aug 1	'24-'37

Fire Station Bonds.

4s '21	---	$22,000c	Oct 1	'24-'34
		7,000c	Oct 1	'35-'41

Service Building Bonds.

4¼s'19	---	$40,000	June 1	'25-'39

DEBT STATEMENT DEC. 31 '23.
Debt Outside Limit.

	Gross.	*Sink. Fds.*	*Net.*
Sewer	$1280,000	$549,649	$730,351
Street	1031,500	588,075	443,424
Water	445,000	304,011	140,989
H'way	80,000	47,599	32,401
	$2836,500	$1489,335	$1347,165

NEWTON (*Concluded*).
Debt Within Limits (No Sink. Fds.).
School $1,275,500
Public Library 16,000
Street 295,500
Bridge 14,000
Service building 43,000
Fire station 50,000
Street land 19,000
$1,713,000
Total net indebtedness ... $3,060,165
Borrowing Capacity Dec. 31 1923.
Average valuation for last three years $95,788,349
Debt limit @ 2½% of $95,788,349 ..... $2,394,709
Debt within limit, as above 1,713,000
Borrowing capacity $681,709
Assess. val., real estate ... 87,665,800
Assess. val., personal ... 14,385,850
Total val. 1923 102,051,650
Total tax (per $1,000) 1923 ... $26.60
[*Loans issued outside debt limit.]
INT. at First Nat. Bk. of Boston.

NORFOLK COUNTY.
Dedham is the county seat. Inc. 1793. Population 1910, 187,506; 1920, 219,081.
Bridge Bonds.
4s '16 M-N $12,000c Nov 15 '24-'25
4s '16 --- { 6,000 Nov 15 '24-'29 / 3,500 Nov 15 1930
Agricultural School Loans.
6s '21 --- $6,200 May 15 '25-'26
5s '19 --- 15,000 Nov 15 '24-'29
4s '16 --- 25,000 Nov 15 '24-'28
School Notes.
4½s'22 J-J $15,000c July 1 '25-'27
4½s'22 J-J { 4,000c July 1 '25-'26 / 1,500c July 1 1927
4½s'23 --- { 35,000 1924-1930 / 4,000 1931
TOT. CO. DT. Jan 1 1924 $552,167
Cash in treasury 40,713
Assess. val., real estate .. 343,028,837
Assess. val., personal ... 59,258,607
Total assess. val. 1923 .. 402,287,444
INT. at National Shawmut Bank and at First Nat. Bank, Boston.

NORTH ADAMS.
This city is in Berkshire Co. Inc. Mch 22 1895. Pop'n 1910, 22,019; 1920, 22,282.
State-Highway Bonds.
4½s'14 M-N $1,000 ... Nov 1 1924
Cemetery Bonds.
4s '14 M-N $625 ... Nov 1 1924
City-Hall Annex Bonds.
4s '15 F-A $700 .. Aug 10 '24-'25
Bridge Bonds.
4½s'19 J-D $17,500c. June 2 '25-'39
Refunding Loans.
3¼g'02 M-Sz $16,666.67 ... Mar 1925
3½g'03 A-O z11,533.32 .. 1925-1926
3½g'04 F-A z6,533.33 ... Aug 1926
3.45g'05 J-D z4,533.33 .. June 1 1926
4sg'06 F-A z1,533.32 .. Aug '26-27
4sg'07 J-J z1,533.33 .. July 1 1927
4sg'08 M-S z3,533.34 .. Sept 1 1927
3½sg'09 J-D z3,783.33 .. June 15 '27
4sg'10 J-D z3,333.34 .. June 15 '27
3.90g'11 J-D z3,333.34 .. June 15 1927
4½s'14 M-N 15,000 .. Nov 1 '24-'25
4s '15 M-S 10,000 ... Sept 1 1926
4s '16 M-S 10,000 ... Sept 1 1927
School Bonds.
4¼s'21 M-N $94,050c. Nov 15 '24-'41
Permanent Improvement Loan.
-s '19 A-O $1,000 ... Oct 1 1924
Sewer Loans
3½g'98 J-D $4,000 .. June 1 '25-'28
3.2g'99 J-D 3,500 .. June '25-'29
3.2g'00 A-O *6,000 .. Apr 4 '25-'35
3.17g'01 J-D *2,450 ... June '25-'31
3.4g'02 M-N *2,780 ... Nov '24-'32
4s g '03 F-A 3,000 ... Aug '24-'33
High School Bonds.
4s '15 M-S *$114,000c. Sept 1 '24-'35
4s '16 M-S *6,000c. Mar 1 '25-'36
4s '16 M-S { 6,000c. Mar 1 '25-'26 / 25,000c. Mar 1 '27-'36
4½s'19 F-A 2,500 ... Feb '24-'29
Sundry Loans
3½g'96 J-D *$9,334.34 June '25-'26
3.6g'96 J-D *2,000 .. June '25-'26
3½g'97 A-O 20,000 02 Mch '25-'27
Water Loans
3½g'95 F-A $39,000 ... Aug '24-'34
3.6g'95 M-N 12,000 .. Nov 1 '24-'35
3½ g'96 J-D 9,000 .. June 1 '25-'36
3.65g'10M-N { 4,900 Nov 12 '24-'30 / 6,000 Nov 12 '31-'40
4½s'13 J-J 8,000 July 28 '24-'43
4s '14 M-N { 39,000 May 1 '25-'30 / 84,000 May 1 '31-'44
Park Loans
3½g'02 J-D *$7,200 ... Dec '24-'30
Water Dept. Equip. Bonds.
4½s'19 F-A *$4,000c ... Aug 15 1924
Paving Loan Bonds.
4½s'17 J-J { $2,500c ... July 1 1925 / 4,000c .. July 1 '26-'27
Paving Bonds.
4½s'19 J-J $12,500c. July 1 '25-'29
6s '20 J-D 8,000 .. Dec 15 '24-'25
5¼s'21 J-D 4,000 .. June 8 '25-'26
TOT. BOND. DEBT DEC. 1 '23.
Inside debt limit $262,914
Outside debt limit 238,941
Water debt (additional) .. 209,150
TOTAL DEBT May 1 '24 $683,838
Borrowing capacity 331,894
Assessed val'n, real estate. 17,389,949
Assessed val'n, personal ... 7,271,206
Total valuation 1923 24,661,155
Total tax (per $1,000) 1923 ... $26.50
* Outside debt limit. z Part of issue outside of debt limit.
INT. in Boston at First Nat. Bank and in North Adams at North Adams Trust Co.

NORTHAMPTON.
This city is in Hampshire Co. Inc. June 23 1883. Pop'n 1910. 19,431; 1920, 21,951.
School Bonds
4½s'14 M-S $60,500c. Sept 1 '24-'34
4¼s'22 M-S 10,000c. Sept 1 '24-'28
Pavement Bonds.
4½s'14 M-S $2,500c ... Sept 1 1924
4s '16 J-D 6,000c. June 1 '25-'26
5½s'20 J-D 42,000c. June 1 '25-'30
5½s'21 J-D 42,000 .. June 1 '25-'41
4¼s'22 M-N 48,000c. May 1 '25 '32
4¼s'22 M-N 10,000c. Nov 1 '24-'28
4½s'23 J-D 76,500 .. June 1 '25-'33
Bridge Bonds.
5s '21 A-O $24,000c. Oct 1 '24-'29
Sewer Loans.
5½s'20 A-O $14,000c. Oct 1 '24-'30
6s '21 J-J 2,800 .. July 1 '25-'26
4½s'23 J-D 18,000 .. June 1 '25-'33
Water Bonds.
3½s g J-J $12,000c. July 1 '25-'26
TOT. FD. DT. May 22 '24 $390,200
Assess. val. real 20,001,400
Assess. val. personal 5,024,940
Total valuation 1923 25,026,340
Tax rate (per $1,000) 1923 .... $25.00
INT. at Hampshire County Nat. Bank, Northampton Institute for Savings, Northampton Nat. Bank and Old Colony Trust Co., Boston.

NORTH ANDOVER.
This town is in Essex County. Inc. 1855. Population 1910, 5,529; 1920, 6,366.
Hospital Notes.
4½s'24 --- $50,000 1925-1934
Sewer Notes.
4½s'23 --- $10,000 1934
4½s'23 --- 60,000 1954
Water Bonds.
4s '99 J-J $40,000c ... July 1 1929
4s '04 M-N 8,000c ... May 1 1934
4s '15 J-D 11,000 .... June 1 1938
Water-Extension Notes.
4½ s --- $8,000 1924-1927
Engine-House Bonds
4s '08 J-D $5,000c. Dec 1 '24-'28
School Bonds
4s '11 J-D $2,000c 1924
4s '16 F-A 39,000 { $4,000 yearly on Aug. 1.
School Notes.
4¼s'23 --- $66,000 1943
Sewer Bonds
4s '09 J-J $22,000c. July 1 '24-'34
BOND. DEBT Jan 1 1924 $271,000
Sinking fund (water) 33,979
Assess. val. real 6,345,647
Assess. val. personal 1,590,549
Total valuation 1923 7,936,196
(Assessment at fair cash value.)
Tax rate (per $1,000) 1923 ... $36.00
INT. at Winthrop Nat. Bk., Boston.

NORTH ATTLEBOROUGH.
This town is in Bristol County. Incorp. 1887. Population 1910, 9,562; 1920, 9,238.
Notes
H'way J-J $3,000 .. July 1 '24-'26
Town 4½s J-J 8,000 .. July 1 '25-'26
Hosp. 5½s F-A 16,000 .. Aug 1 '24-'31
Fire Truck Bonds.
5½s'20 F-A $2,000 .... Aug 1 1924
Sewer Notes.
4s '09 M-N $128,000c. Nov 1 '24-'39
-s '21 M-N 2,000 .. May 1 '25-'26
-s '22 M-N 8,000 .. Nov 1 '24-'27
School Notes and Bonds.
4s '09 M-S $2,000 .... Sept 1 1924
5s '18 F-A $100,000c. Feb 1 '25-'34
TOT. BD. DT. Apr 12 '24 $286,000
Floating debt (add'l) 50,000
Assessed val'n, real estate. 7,053,330
Assessed val'n, personal ... 1,973,051
Total val. '23 (actual val.) 9,026,381
Total tax (per $1,000) 1923 .. $33.00
INT at Boston Safe Dep. & Tr. Co.

NORTHBOROUGH.
This town is in Worcester County.
School Bonds.
4½s'23 F-A { $54,000c. Aug 1 '24-'41 / 2,600c ... Aug 1 1942
INT. at Old Colony Trust Co., Boston.

NORTHBRIDGE.
This town is in Worcester County.
School Building Bonds.
5¼s'21 J-J $29,800c. July 1 '25-'41
4¼s'22 J-J 90,000c. July 1 '25-'42
Sewer Bonds.
4½s'19 M-S $40,000c. Sept 1 '24-'31
5¼s'20 J-J 51,000 .. July 1 '25-'50
5s '21 J-J { 39,000c. July 15 '24-'36 / 30,000c. July 15 '37-'51
BOND. DEBT Jan 1 1923. $348,000
Assessed value, real 5,735,021
Assessed value, personal ... 3,339,175
Total assessed value 1923 .. 9,074,196
Total tax rate (per $1,000) '23. $32.50
Population 1910, 8,807; 1920, 10,074
INT. payable at the National Shawmut Bank, Boston.

NORTH CHELMSFORD FIRE DISTRICT.
A district in Middlesex County. Incorporated in 1906.
4s '06 A-O $24,000c .. Oct 1 '24-'35
4s '07 M-S 11,000c. Mch 1 '25-'35
4½s'08 A-O 4,400c .. April '25-'35
4½s'10 A-O 3,000c .. 1936 & 1937
BOND. DEBT Apr 9 '24. $42,400
Assess. val. 1923 ..... $3,211,085
Fire Dist. tax (pr $1,000) '23 .. 35c.
INT. at Appleton Nat. Bk., Lowell.

NORTH EASTON.
This town is in Bristol County.
Water Bonds.
4½s'17 F-A $48,000c. Aug 1 '24-'47
BOND. DEBT Apr 1 1924 $48,000
Assess. val. real estate 3,969,755
Assessed value, personal 949,640
Total assess. val. 1923 4,919,395
Tax rate (per $1,000) 1923 .... $24.50
Population in 1921 3,041
INT. payable at Old Colony Trust Co., Boston.

NORTON.
This town is in Bristol County.
Street Railway Bonds.
4½s'19 --- $24,000 1924-1939
TOT. DEBT Mar 31 '22 .. $56,150
Floating debt (add'l) 15,000
Assessed value, real estate. 1,561,850
Assessed value, personal ... $597,050
Total value 1923 2,158,900
Total tax rate (per $1,000) '23. $30.80
Pop'n 1910, 2,544; 1920 2,374

NORWOOD.
This town is in Norfolk County. Incorp. 1872. New charter adopted Oct. 6 1914. Population 1910, 8,014; 1920, 12,627.
Park & Office Bldg. Lots.
4s J-D $16,000c. Dec 30 '24-'31
Water Bonds.
4s '11 Sept $36,000c 1924-1932
6s M-S 2,000 .. Sept 1 '24-'25
6s J-D 3,080 .. Dec 23 '24-'25
Highway Notes.
4s F-A $9,600 1924-1926
Sewer Bonds.
4s '07 J-D $86,700 .. June 1 '25-'47
4s '08 F-A 25,000c. Aug 1 '24-'48
4s J-D 28,000c. Dec 30 '24-'37
School-House Notes.
5s A-O $258,600 .. Aug 1 '24-'37
4s M-N 14,100. May 15 '25-'36
4½s J-D 24,200 .... Dec '24-'32
4s --- 8,336 1924-1929
Electric-Light.
4½s'07 J-D $8,000r .. Dec 1 '24-'27
5s F-A 1,000 .. Aug 14 1924
4½s --- 30,000 .. Nov 1 '24-'29
6s A-O 6,000 .. Oct 1 '24-'25
General Purpose Loan.
6s M-S $10,320 .. Sept 1 '24-'25
County Hospital.
4½s --- $5,250 ... Nov 1 '24-'24
TOT. DEBT Mar 31 '22. $944,650
Assess. val. real 16,670,230
Assess. val. personal 3,950,830
Total val. 1923 20,621,060
Total tax (per $1,000) 1923 ... $25.30
INTEREST paid by New Eng. Tr Co. and First Nat. Bank, Boston and Norwood Nat. Bk., Norwood.

ORANGE.
This town is in Franklin Co. Inc Feb. 24 1810. Pop'n '10, 5,282; 1920, 5,393.
Town Hall Bonds.
4s '11 A-O $18,000c .. Oct 1 '24-'31
East Main St. Impt. Notes.
5s '20 J-D $3,600 1924-1925
Memorial Park Loan.
6s J-D $21,000 .. Dec 1 '24-'30
School-House Loans.
4½s'08 F-A $5,000 On demand
BOND. DEBT Apr 8 '24. $47,600
Floating debt 60,000
Assess. val. real 3,977,120
Assess. val. personal 1,182,605
Total val. 1923 (2-3 act) .. 5,159,725
Total tax (per $1,000) 1923 ... $30.00
INT. on town-hall bonds at Old Colony Tr. Co., Boston, and Orange Nat. Bank; all other loans at Town Treasurer's office.

PALMER.
This town is in Hampden County Inc. Aug. 23 1775. Pop. '10, 8,610; 1920, 9,896.
School.
4s '09 J-J $3,000 .. July 1 '25-'27
5s '20 J-J 35,000 .. July 1 '25-'31
5s '21 M-N 3,000 .. Nov 1 '24-'26
4½s'22 M-N 33,000. Nov 15 '24-'42
4½s'22 J-J { 117,000 .. July 1 '25-'37 / 35,000 .. July 1 '38-'42
4½s'23 J-J 38,000 .. July 1 '25-'43
Highway.
6s '20 J-D $14,000 .. Dec 1 '24-'30
TOTAL DEBT Apr 8 1924. $295,000
Assess. val. real 7,498,095
Assessed val'n, personal .. 3,788,124
Total val. 1923 11,286,219
Tax rate (per $1,000) 1923 ... $22.80
INT. on bonds of 1923 at First Nat. Bank of Boston; on others in Boston.

PEABODY.
This city is in Essex Co. Inc. as city May 8 1916. Town property valued at $2,000,000. Pop'n '10, 15,721; 1920, 19,552.
School Loans—
4s '11 M-S $8,000c. Sept 1 '24-'27
4s '13 M-S 9,000c. Mar 1 '24-'27
4¾s'20 M-N 425,000c. Nov 1 '24-'40
4¾s'20 M-N { 56,000c. Nov 1 '24-'30 / 70,000c. Nov 1 '31-'40
4½s'21 J-D 54,000c. Dec 1 '24-'41
4s '22 M-S 57,000c. Sept 1 '24-'42
Water Loans.
4s '03 F-A $50,000c. Aug 1 '24-'33
3½s'05 F-A 48,000c Aug 15 '24-'35
4½s'14 A-O 11,000c .. Oct 1 '24-'34
4s '16 F-A 18,000c. Feb 1 '24-'30
5s '20 M-N 40,000c. Nov 1 '24-'25
4½s'23 J-D 32,000c. June 1 '25-'28
Pavement Loans.
4s '16 F-A $3,000c. Aug 1 '24-'36
4¾s'19 M-S 100,000c. Mar 1 '25-'29
5½s'20 F-A 70,000c. Aug 1 '24-'30
5s '20 M-N { 12,000c. Nov 1 '24-'25 / 25,000c. Nov 1 '26-'30
Electric Light Bonds.
3½s'09 F-A $24,000c. Aug 1 '24-'35
4½s'17 F-A 16,000c. Aug 1 '24-'27
Street and Sewer Bonds.
4s '16 M-N $9,000c. May 1 '24-'26
Sewer Bonds.
4s '06 J-J $62,000c. July 15 '24-'36
4s '06 M-N 65,000c. Nov 15 '24-'36
4s '07 A-O 27,000c .. Oct 1 '24-'32
Total gross debt June 1 '24. $1,332,000
Exempted debt—
Water bonds 212,000
Electric light bonds 40,000
School and sewer bonds. 686,000
Net debt within authorized debt limit $444,000
Borrowing cap. Jan 1 '24. $83,000
Assessed value, real estate. 16,385,750
Assessed value, personal .. 4,822,683
Total assess. val. 1923 ... 21,208,433
Total tax (per $1,000) 1923 ... $32.30
INT. on school 4s of 1911 and 1913, water 4½s of 1914, pavement 4s of 1916, electric light 3½s of 1909, sewer 4s of 1907, payable at Old Colony Trust Co., Boston; on school 4¾s, 4½s and 4s of 1920, 1921 and 1922, on water 4s of 1903 and 1904, 5s of 1920, 4½s of 1923, on electric light 4½s of 1917, on street and sewer 4s of 1916, on sewer 4s of 1904 and 1906, on pavement 4¼s of 1919, 5s and 5½s of 1920, at First Nat. Bank, Boston; on water 3½s of 1905, at Harris, Forbes & Co., Boston; on water 4s of 1916, at Commonwealth Trust Co., Boston.

PEPPERELL.
This town is in Middlesex County.
Water Bonds
4s '08 M-N $57,400c. May 1 '25-'38
BOND. DEBT (water)
Jan 1 1924 ..... $71,000
Assess. val. real 2,247,625
Assess. val. personal 682,681
Total val. 1924 (actual) .. 2,930,306
Total tax (per $1,000) 1924 ... $34.60
Population 1910, 2,593; 1920, 2,468
INT. at Harris, Forbes & Co., Inc., Boston.

PITTSFIELD.
Pittsfield is in Berkshire County. Incorp. as a town 1761; as a city Jan. 5 1891.
Municipal Yard Bonds.
4s '16 M-S $12,000. Sept 1 '24-'29
Paving Bonds
4½s'19 F-A { $125,000r. Aug 1 '24-'28 / 17,000r .. Aug 1 1929
6s '20 J-D { 60,000c&r June 1 '25-31 / 91,000c&r July 1 '25-31
4¼s'22 J-J { 49,000c. July 1 '25-'31 / 5,000c ... July 1 1932
4¼'22 A-O 15 72,000c. Oct 15 '24-'32
4½s'23 J-J 15 80,000c July 15 '24-'28
Water Loans.
4s '08 M-N $40,000cr May 1 '24-'32
4s '08 M-N 100,000cr Nov 1 '24-'33
4s '09 M-N 45,000cr Nov 1 '24-'32
4s '11 F-A 300,000cr Mar 1 '25-'39
4s '11 M-N 60,000cr Nov 1 '24-'35
4s '12 M-S 180,000cr Mar 1 '25-'42
4s '12 M-N 60,000cr Nov 1 '24-'35
4s '13 M-N 120,000cr Nov 1 '24-'35
4½s'19 M-S 8,000c ... Sept 1 1924
6s '20 J-D 7,000cr .. June 1 1925
5s '21 M-N 12,000cr Nov 1 '24-'26
4½s'22 A-O 15 { 18,000c. Oct 15 '24-'26 / 4,000c .. Oct 15 1927
4½s'23 J-J 15 35,000c July 15 '24-'28
Sidewalk Loans.
4½s'19 M-N $1,500c ... Nov 1 1924
5s '21 M-N 8,000 .. Nov 1 '24-'26
5¼s'21 A-O 3,500 .... Oct 1 1924
4¼s'22 A-O 15 { 9,000c Oct 15 '24-'26 / 2,000c .. Oct 15 1927
Sewer Bonds.
3½s'03 J-D $20,000cr June 1 '25-'26
4s '11 F-A 80,000cr Feb 1 '25-'32
4s '13 M-N { 60,000cr Nov 1 '24-'29 / 5,000cr .. Nov 1 1930
4s '15 F-A 68,000cr Aug 1 '24-'40
4s '16 M-S 46,000c. Sept 1 '24-'46
4½s'19 M-S 28,000c. Sept 1 '24-'37
5s '21 M-N 45,000c. Nov 1 '24-'32
4¼s'22 A-O 24,000c. Oct 15 '24-'47
4½s'23 J-J 26,000cr July 15 '24-'36
Playground Bonds.
4s '15 F-A $ 9,000 .. Aug 1 '24-'32
School Notes.
4s '22 J-D $6,000. June 15 '25-'27
School Bonds.
4s '08 J-D $28,000cr Dec 1 '24-'27
4½s'09 J-D 2,000cr .. Dec 1 1924
4½s'13 J-D { 65,000cr June 1 '25-'29 / 12,000c&r June 1 1930
4s '13 J-D 50,000cr Dec 1 '24-'33
4s g '15 F-A { 12,000cr Feb 15 '25-'26 / 2,000c&r Feb 15 1927
4½s'19 M-N { 99,000c. Nov 1 '24-'34 / 40,000c. Nov 1 '35-'39
5s '20 J-D { 10,000c. Dec 1 '24-'28 / 1,000c ... Dec 1 1929
4½s'22 J-J { 126,000c. July 1 '24-'37 / 40,000c. July 1 '38-'42
4½s'23 A-O 100,000corr Oct 15 '24-28
Park Bonds.
4½s'19 F-A $3,000 ... Oct 22 1924
4½s'22 M-S { 9,000. Sept 15 '24-'32 / 1,400 ... Sept 15 1933
TOTAL DEBT Jan 1924. $2,683,475
Less debt outside limit:
Water debt 1,031,750
Sewer debt 248,000
School debt 294,000
Paving debt 387,000
Playground debt 9,000
Total outside $1,969,750
Debt inside limit 713,725
Borrowing capacity 505,177.58
Assessed val., 1923—
Real 43,863,535
Personal 8,110,920
Total 51,974,455
Total tax (per $1,000) 1923 ... $29.20
Pop'n, '10, 32,121; '20 41,751
INTEREST payable at First Nat. Bank and Old Colony Trust Co., Boston; also at City Treasurer's office.

PLYMOUTH
This town is in Plymouth County. Inc. 1620. Population 1910, 12,141; 1920, 13,045.
4½s'24 --- 124,000 1925-1943
Highway Bonds.
4s '16 --- $6,600 { $2,200 yearly, May 15
4s '17 --- 8,400 { $2,100 yearly, May 1
Town Hall Lot.
4½s'19 --- $15,000 .. $1,000 yearly
Plymouth County Hospital.
5½s'21 --- $35,000 .. $5,000 yearly
Water Loans.
3¼s'03 J-J $6,667 .. July 1924-'33
4s '08 F-A 9,000 .. Feb 1924-'32
3½s'05 M-N 1,200 .. Nov 1924-'25
4s '07 J-J 8,100 .. July 1924-'32
Sewer Loan.
3¼s'03 J-J $7,000 .. July 1924-'30
School Loans.
4s '04 J-J $1,400 ..... July 1924
4s '16 J-J 13,500 ... July 1924-26
4½s --- 99,000 .....
TOTAL DEBT Jan 1 1924 $122,267
Water debt (included) 25,867
Assessed value, real estate. 16,960,625
Assessed value, personal .. 5,225,600
Total assessed value 1923. 22,186,225
Tax rate (per $1,000) 1923 ... $22.80

PLYMOUTH COUNTY.

County seat is Plymouth.

Scituate Shore Loan.

4⅛s'24	---	$15,000	June 1	'25-'29
4⅛s'22J-D15		32,000c	Dec 1	'24-'31
4⅛s'23 J-D		24,000c	Dec 1	'24-'31

Bridge Notes.

4s '12	J-D	$5,000	Dec 1	'24-'28
5s	M-S	84,000c	Sept 1	'24-'30
4½s'23	M-S	35,000c	Sept 1	'24-'28

Court-House & Equip. Notes.

4s	M-N	$2,000	Nov 1	'24-'25

Breakwater Notes.

4½s'23	M-S	$30,000c	Sept 1	'24-'28

Hospital Notes.

4½s'23	M-S	$20,000c	Sept	1924-27

Funded debt Jan 1 '24	234,750
Temporary loan	35,000
Assessed val. real estate	168,053,553
Assessed val. personal	32,390,096
Total value 1923	200,443,649
Popul'n 1910, 144,337; 1920, 156,968	

PROVINCETOWN.

This town is in Barnstable Co.

BD. DT. (water) Apr 1924	$25,000
Floating debt (add'l)	39,000
Assess. val. real	3,187,700
Assess. val. personal	639,721
Total val. 1923	3,823,421
Tax rate (per $1,000) 1923	$28.00
Population 1910, 4,369; 1920, 4,246	

INT at old Colony Tr. Co., Bost

QUINCY.

This city is in Norfolk County Incorporated May 17 1888.

4s '22	M-S	143,745		1924-1942

Municipal Debt—3½s, 4s & 4½s

Due—		*Due—*	
1923	$10,000	1924	10,000

Street Loans.

-s	---	$9,642		1923-1925
4½s'13	J-D	16,800c	June 1	'25-'48

Street Bonds.

4½s'19	F-A	$36,000c	Aug 1	'24-'29
4½s'19	---	2,000c	Aug 1	1924
4½s'19	---	17,000		

Sewer Loans.

1924	$29,000	1938		13,000
1925	28,000	1939		9,500
1926	26,000	1940-42		22,500
1927-28	46,000	1943		5,000
1929	22,500	1944		3,000
1930	20,500	1945-47		6,000
1931-33	58,500	1948-50		3,000
1934-37	$74,000			

4s '11	A-O	$4,000c	Apr 1	'25-'26
4s '12	M-S	18,000c	Mch 1	'25-'42
4¼s'13	M-S	19,000c	Mar 1	'25-'43
4s '14	M-N	5,000c	May 1	'25-'29
4s '15	A-O	1,000c	Apr 1	1925
4¼s'23	J-J	40,000c	July 1	'25-'28

Sewer Bonds.

4½s'19	J-D	$20,000c	June 1	'25-'34
4½s'19	F-A	5,400c	Aug 1	'25-'24

School Bonds.

4s '15	J-D	$43,144c	Dec 1	'24-'25
4s '16	M-N	6,000c	May 1	'25-'26
4s '22	M-N	349,579c	May 1	'25-'32
		390,000c	May 1	'33-'42
4¼s'23	J-J	135,000c	July 15	'25-'33
		100,000c	July 1	'34-'43
4¼s'24	J-D	52,000c	June 1	'25-'37

"Consolidated Miscell." 1910

4½s'10	J-J	$56,825c		Various

Water Loans.

1923	$48,500	1930	$11,000
1924	25,500	1931	8,000
1925	24,500	1932	7,000
1926	23,000	1933	5,000
1927	22,000	1934-37	12,000
1928	18,000	1938-39	4,000
1929	12,000	1940	1,000

4s '11	M-S	$12,000c	Mch 1	'25-'28
4s '12	M-S	29,160c	Mch 1	'25-'42
4s '12	F-A	4,000c	Aug 1	'24-'27
4¼s'13	M-S	9,000c	Mar 1	'25-'27

Paving Bonds.

4½s'19	---	$8,000	Sept 1	1924
		35,000	Sept 1	'25-'29

Tuberculosis Hospital Bonds.

4½s'19	M-S	$36,000	Sept 1	'24-'27
		8,000	Sept 1	1928
		5,000	Sept 1	1929

Summary of Debt Jan. 1 1924.

DEBT (inside limit)	$1,007,000
DEBT (outside limit)	1,897,600
Debts auth., not incurred	250,000
TOTAL DEBT	3,154,600
Borrow. capacity	494,304
Assessed valuation, real	72,292,550
Assessed val'n, personal	10,280,275
Total valuation 1923	82,572,825
Tax rate (per $1,000) 1923	$28.40
Pop'n 1910, 32,642; 1920, 47,876	

INT. at the Old Colony Trust Co., Boston.

RANDOLPH.

This town is in Norfolk Co. Inc March 9 1793. Pop. 1910, 4,301; 1920, 4,756.

Water-Works.

4s	J-J	$10,000c	July 1	1926

Refunding Notes.

4.1s'07	M N	$13,000c&r	May 1	'25-'37

School Notes.

4½s	---	$6,000		1924-1927

Highway loan 1920	$7,000
Highway loan 1923	6,500
Highway loan 1919	2,100
Fire equipment loan 1923	6,500
North Randolph school loan	4,000
County hospital loan	1,500
BOND. DEBT Jan 1 1924	47,600
Water debt (additional)	10,000
Sinking fund (water)	13,218
Floating debt	40,000
Assess. val., real	2,900,390
Assess. val., personal	620,100
Tot. val '23 (abt. 65% act.)	3,520,490
Tax rate (per $1,000) 1923	$32.60

INT. payable at National Shawmut Bank, Boston.

READING.

This town is in Middlesex County. Inc. 1644. Population 1910, 5,818; 1920, 7,421.

4½s'23	---	$10,000		1924-1933

Municipal Building Bonds.

4½s'17	---	$28,000		1924-1937

Electric-Light Bonds.

4s&4¼s	---	$106,975		1924-1936
4½s'17	---	33,716	Oct 1	'24-'35
		1,000	Oct 1	1936
-s '22	---	6,000		1924-1929

Sewer & Electric Light Bonds.

5s '19	---	$66,000		1924-1945

Water Bonds.

4s	J-D	$44,572c	June 1	'25-'30
4s	J-D	6,000		1931-1936

Brown Estate Bonds.

4s	---	$4,500		1924-1932

Sewer Bonds.

4s	---	$96,000		1924-1947
4½s	---	26,000		1925-1937

School Bonds.

3½s	---	$8,000		1924-1925
		8,000		1925-1931

Richardson Estate Loan.

4s	---	$2,000		1924-1927

Playground Notes.

-s	---	$7,500		1924-1927

Municipal Bldg. & Library Bds.

-s '17	---	$4,500		1924-1932

BOND. DEBT Jan 1 1924	$445,600
Water debt (included)	77,000
Temporary loan, add'l	100,000
Assessed value, real estate	9,086,055
Assessed value, personal	1,294,848
Total assessed value 1923	10,380,903
Total tax (per $1,000) 1923	$32.30

INT. at First National Bank and Second National Bank, Boston.

REVERE.

This city is in Suffolk County. Inc. as town 1871; as a city June 19 1914. Population 1910, 18,219; 1920, 28,823.

Memorial Bonds.

5s '19	J-D	$9,000		1932
5½s	J-D	3,000		1926
5½s	A-O	3,000		1926

Improvement Bonds.

5s '19	J-D	$12,000		1929

School Loans.

4s '04	M-N	$1,750	May 1	1924
4s '04	A-O	500	Oct 1	1924
4s '08	A-O	18,750	Apr 1	'25-'27
4s '09	M-S	5,000	Sept 15	'24-'28
4s '10	J-D	6,000	June 1	'25-'30
4s '10	J-D	15,500	Dec 15	'24-'30
4s '11	A-O	17,500	Apr 1	'25-'31
4s '16	J-D	50,000		
4¼s'17	A-O	56,000	Oct 1	'24-'37
4½s'19	J-J	32,000		1924-1938
5½s'20	M-N	14,000	Nov 1	'24-'30
4½s'19	J-J15	5,000		
5½s'21	M-S	4,000		1927
5¼s'21	A-O	3,000		1926
5½s'21	F-A	12,000		1931
5½s'21	J-D	24,500		1941
4½s'22	J-D	$47,000c		1942
4¼s'22	M-N	3,000		1929
4½s'22	F-A	237,500c		1942
4¼s'22	M-N	5,000		1933
4½s'23	M-N	16,517 405		
4½s'23	F-A	12,500		
4½s'23	M-N	10,000		
4¼s'23	F-A	45,000		
4½s'23	M-N	9,000		

Sewer Loan.

4s '04	---	$22,000	May 1	'25-'34
4s '16	M-N	4,000	May 15	'25-'26
4½s'17	A-O	10,000	Apr 23	'25-'29
4½s'17	J-D	12,000	Dec 15	'24-'35
4½s'19	J-J	7,860		1929
6s '20	F-A	1,600		1925
5½s'21	M-S	23,000		1946
5½s'21	J-D	17,000		1940
5½s'21	M-S	4,500		1928
4½s'22	M-S	9,000		1932
4¼s'22	M-N	17,000		1940
4¼s'22	M-N	9,000		1932
4¼s'22	F-A	6,000		1929
4½s'23	F-A	2,500		
4½s'23	J-J	20,000		
4½s'23	M-N	60,000		
4½s'23	A-O	1,000		
4½s'23	F-A	1,000		

Sewer and Water Bonds.

6s '20	s-an	$6,000		1930

Police Department.

4s '09	A-O	$5,000	Apr 15	'25-'29
6s '20	M-S	$1,700		1925

Water Loans.

3½s'05	A-O	$132,000c	Apr 1	'25-'35
4¼s'13	J-D	5,000		1924-1928
5¼s'21	A-O	3,000		1926
4¼s'22	J-D	13,000		
4½s'23	J-D	2,150		
4½s'23	J-D	200		
4½s'23	J-D	3,000		
4½s'23	J-J	700		
4½s'23	A-O	1,600		
4½s'23	M-N	450		
4¾s'23	M-N	42,000		
4½s'23	J-D	1,400		
4½s'23	J-D	500		

Sidewalk Loan.

5½s'20	s-an	$2,800		1925
5½s'20	J-D	2,000		1926
4½s'22	M-S	4,000		1927
4½s'22	M-N	4,000		1927

Park Loan.

5s '19	s-an	$1,000		1924
4¼s'22	F-A	36,000c		1932

Funding Bonds.

4s '15	M-S	$7,500	Mar 20	1925

City Stable Bonds.

5½s'20	M-N	$9,000		1930
6s '20	s-an	1,000		1924

Municipal Yard Bonds.

6s '20	s-an	$2,000		1925

Fire Department Loan.

4s '13	J-J	$3,000	Jan 1	'25-'27
6s '20	M-S	2,000	Sept 1	1924

Street Loan.

4½s'17	M-S	$28,000	Sept 1	'24-'27
4.90s'19	A-O	22,200		
5½s'21	J-J	160,000		1931
5½s'21	M-S	4,000		1927
5½s'21	M-S	10,000		1931
6s '20	J-J	4,000		1927
6s '20	F-A	6,000		1927
6s '21	F-A	2,500		
5½s'21	J-D	16,000		1931
4¼s'22	M-N	4,500		1927
4¼s'22	M-N	9,000		1927
4¼s'22	F-A	9,000		1927
4¼s'22	F-A	4,500		1927
4½s'22	M-S	4,000		1927
4½s'22	M-S	14,000		1927
4¼s'22	A-O	36,000c		1927
4¼s'22	M-S	90,000c		1932
4½s'23	A-O	16,537		
4¼s'23	J-J	250,000		

Bridge & Water Ext. Loan.

4½s'19	M-N	$29,000		1939

Miscellaneous Bonds.

4½s'19	A-O	$1,000		
5s '19	J-D	1,000		
5½s'21	J-D	3,000		
6s '21	F-A	3,000		
4½s'23	J-D15	1,650		
4¼s'23	A-O	13,158		
4½s'23	J-D	5,500		
4½s'23	J-D	5,500		
4½s'23	J-D	5,500		
4½s'23	J-J	2,500		

BOND. DEBT Jan 1 '24	$2,027,576
Water debt (incl.)	217,000
Floating debt (add'l)	665,000
Assessed value, real	31,811,800
Assessed value, personal	3,101,100
Tot.ass'd val.'23(85%act)	34,912,900
Total tax (per $1,000) 1923	$34.00

INT.at Fourth Nat.Bank,Boston.

ROCKLAND.

Town in Plymouth Co. Inc. 1874

Water-Works.

4s '10	J-J	$4,000r	July 1	'25-'28
4½s	M-S	6,000	Sept 1	'24-'29

Land Purchase Bonds.

5½s	---	$1,000		1924

Hospital Bonds.

5s	---	$16,000	Apr	'25-'40

School Loans.

4s '09	J-J	$15,000r	Jan 1	'25-'29

TOTAL DEBT Apr 1924	$43,000
Water debt (included)	11,000
Assessed valuation, real	6,014,121
Assessed val'n, personal	1,418,886
Total valuation 1923	7,433,007
Tax rate (per $1,000) 1923	$32.70
Pop'n 1910, 6,928; 1920	7,544

INT. on water bonds due 1925-28 and school bonds at Second Nat. Bank, Boston; other interest at office of State Treasurer.

ROCKPORT.

This town is in Essex County Inc. Feb. 27 1840. Pop. '10, 4,211; '20, 3,878.

Hospital Bonds.

4½s	---	$30,000		1925-1939

Highway Bonds.

4½s'24	---	$55,000		1925-1934

Water Bonds.

4s '95	J-J	$1,000c	July 1	1925
3½s'02	M-N	4,500c	Nov 1	'24-'32
4s '10	J-J	3,000c	July 1	'25-'30
4s '15	M-N	1,000c	May 1	1925
4½s'19	J-J	2,000c	July 1	'25-'26

School Bonds.

4s '05	M-S	$1,000c	Sept	1924
4s '07	J-J	1,000c	Jan 1	1925

Refunding Loan.

4½s'23	J-J	$24,000	July 1	'25-'28

BOND. DEBT Apr 15 '24	$52,900
Water debt (incl.)	20,000
Floating debt (add'l)	60,000
Assessed valuation, real	4,136,090
Assessed val'n, personal	717,550
Total valuation 1923	4,853,640
Tax rate (per $1,000) 1923	$30.00

INT. at Nat. Shawmut Bk., Bost.

SALEM.

This city is in Essex County Inc. Mar. 23 1836. New charter providing for Mayor and Council adopted Nov. 1915, instead of commission government. Population '10 43,697; 1920, 42,529. City partially destroyed by fire June 1914. See V. 98, p. 2006.

Bridge Bonds.

4½s'17	J-D	$28,000	Dec 1	'24-'28

Bridge Bonds (Outside Limit).

4s '15	M-N	$55,000c	Nov 1	'24-'45

Municipal Loan.

4s '14	M-S	155,000c	Sept 1	'24-'54
4s '15	J-J	155,000c	Jan 1	'25-'55
4s '16	M-N	96,000c	May 1	'25-'56
4s '16	M-N	60,000c	May 1	'25-'36
4s '17	A-O	65,000	Apr	'25-'37

School Bonds.

4s '15	F-A	$84,000c	Aug 1	'24-'35
4s '17	J-D	97,500	June 1	'25-'37
4s '22	F-A	142,500	Aug 1	'24-'42

High-School Bonds.

4½s'07	A-O	$15,000c	Apr 1	'25-'27
4s '06	J-J	30,000	July 1	'25-'26

Street and Sewer Bonds

4s '15	F-A	$4,000c	Aug 1	'24-'25

Water Bonds (outside limit).

4½s'14	F-A	124,000	Aug 1	'24-'54
4s '15	A-O	$126,000c	Apr 1	'25-'45
4s '15	F-A	44,000c	Aug 1	'24-'45
4s '15	F-A	16,000	Aug 1	'24-'55
4s '15	M-N	88,000c	Nov 1	'24-'45
4s '16	A-O	36,000c	Apr 1	'25-'36
		20,000c	Apr 1	'37-'46
4½s'18	J-D	16,000c	June 1	'25-'28
4½s'19	F-A	42,000	Aug 1	'24 '44
4½s'18	J-J	16,000	July	1925-40

Sewer Loans.

4s '15	M-N	11,000	May 1	'25-'35

Surface Drain Bonds.

4¼s'23	J-D	$28,000c	June 1	'25-'38

Sewerage Bonds (outside limit).

3½s'03	M-S	$27,000	Mch	'25-33
3½s'04	M-S	105,000c&r	Sept 1	'24-'44
4s '06	F-A	55,000	Feb 1	'25-'46
4s '06	F-A	1,000	Feb 1	'25-'26
4s '06	M-S	30,000	Mch 1	'25-'36

Train'g-Sch Bds. (outside limit)

4s '12	J-D	$39,000	June 1	'25-'37

Revenue Bonds (Outside limit).

4s '15	M-N	$1,000	May 1	1925

Public Park Bonds.

4s '07	J-J	$2,000	July 1	'25-'26

Fire Bonds.

4s '16	F-A	$8,000	Aug	'24-'31
4s '17	F-A	8,000	Feb 1	'25-'31

Street Paving Bonds.

4½s'17	J-D	$10,500	June	'25-'27
4½s'17	M-S	2,000	Sept	2 1924
4½s'18	J-D	16,000	June 1	'25-'27
4½s'18	J-D	2,000c	July 1	'23-'40
4½s'19	J-J	75,000c	July 1	'25-'29
5½s'20	F-A	12,000	Aug 1	'24-'25
5½s'20	F-A	16,000	Aug 1	'24-'25
5½s'21	M-N	70,000	May 1	'25-'31
5½s'20	M-N	8,000	May 1	'24-'31
4¼s'22	J-D	64,000	June 1	'25-'32
4¼s'22	J-D	14,000	June 1	'25-'31
4¼s'22	J-D	10,500	June	'25-'27
4½s'23	M-S	33,000c	Sept 11	'24-26
		20,000c	Sept 11	'27-28

TOT. BD. DT. Apr 1924	$2,283,500
Less debts outside limit	1,375,500
Borrowing capacity	266,000
Assess. val. real	38,380,015
Assess. val. personal	9,967,165
Total valuation 1923	48,347,180
Tax rate (per $1,000) 1923	$33.80

INT. at Merchants' Nat. Bk, Boston or City Treasurer's office.

SAUGUS.

This town is in Essex County.

Popul'n 1910, 8,047; 1920, 10,874.	

Water Bonds (*all coupon bonds*).

4s '15	---	$500	May 1	1925
4s '10	---	15,000	July 10	'24-'38
4½s'14	---	18,000	May 1	'25-'42
4½s'14	---	2,000	May 1	'25-'28
4s '16	M-N	6,500	May 1	'27-'36
4½s'17	---	6,500	May 1	'25-'37

School-House Loan.

4s '05	---	$36,000	Aug 1	'24-'35
4s '10	---	11,000	May 1	'25-'35
4s '16	M-N	43,620	May 1	'25-'36
4½s'17	---	5,500	May 1	'25-'35
5½s'20	---	13,000	June 1	'25-'37
4s '22	M-N	44,000c	May 1	'25-'42

Road Bonds.

5½s	---	$6,000		July 1 1925

TOT. BD. DT. Nov 1 '22	$247,500
Water bonds (incl.)	55,000
NET DEBT	192,500
Borrowing capacity Oct. '22	59,368
Assessed valuation, real	8,853,575
Assessed valuation, pers'l	935,352
Total valuation 1923	9,788,927
Total tax (per $1,000) 1923	$38.00

INT. on 4s of 1922 at the Beacon Trust Co., Beacon.

SCITUATE.

This town is in Plymouth County.

4¾s	---	40,000	May 15	'25-'28

Road Bonds.

4s	---	$5,000		Nov 9 1924

Hospital Bonds.

5½s	---	$10,000	Apr	15 '25-'29

High-School Bonds.

4s	---	$16,250	July 6	'24-'36

Shore Protection Bonds.

4⅛s	---	$5,000	May 1	'25-'29
4¼s	---	24,000	May 1	'25-'32

Public Landing Bonds.

4s	---	$1,400	Mar 4	'24-'25

FUND. DEBT Dec 31 '23	$142,050
Assessed val. real estate	8,045,145
Assess. val. personal	803,446
Total assess. val. '23 (act.)	8,848,591
Tax rate (per $1,000) 1923	$29.20
Population in 1910, 2,482; '20, 2,534	

SHARON.

A town in Norfolk County.

School Bonds.

5½s'21	J-J	$19,000	July 1	'25-'41
5s '21	M-N	21,000	Nov 1	'24-'41
4½s'22	J-J	55,000	Jan 1	'25-'42

Water Bonds.

4s '96	A-O	$3,000	Oct 1	'24-'26
4s '04	A-O	5,000	Apr 1	'25-'29
4s '05	A-O	1,000	Apr 1	1925
4½s'13	F-A	10,000	Aug 1	'24-'33
4¾s'19	M-S	1,000	Sept	1 1924
5½s'21	M-S	4,500	Sept 15	'24-'26

BOND. DEBT Jan 1 '24	$128,500
Assessed val., real	3,879,919
Assessed val., personal	$697,860
Total valuation 1923	4,577,788
Tax rate (per $1,000) 1923	$27.00
Population in 1910, 2,310; '20, 2,467	

SHELBURNE FALLS FIRE DIST.

This district is in Franklin County.

4s '11	M-N	$51,000c		1924-1940
4½s'13	M S	9,500	Mar 1	'25-'43

BOND. DEBT Apr 1924	$60,500
Total assessed value (about 2-3 actual), 1923	2,273,888
Dist. tax rate (per $1,000) 1923	$2.50

INT. at First Nat. Bank, Boston.

SHREWSBURY.

This town is in Worcester County.

School House Bonds.

4s	M.S---	$72,000		1924-1932
		70,000		1933-1942

BOND. DEBT	(?)
Assessed valuation 1923—	
Real	$5,007,950
Personal	640,355
Total	5,648,305
Tax rate (per $1,000) 1923	$34.00
Population 1910, 1,946; 1920, 3,708	

SOMERVILLE.

This city is in Middlesex County, and was incorporated on April 14 1871.

Highway Bonds.

4s '15	A-O	$3,000c&r	Apr 1	1925
3½s'16	J-J	14,000	Jan 1	'25 26
4s '16	J-J	4,000c	July 1	'25-'26
4s '17	A-O	9,000	Apr 1	'25-'27
4½s'19	A-O	20,000c	Apr 1	'25-'29
5s '20	A-O	30,000c	Apr 1	'25-'30
5s '21	A-O	35,000c	Apr 1	'25-'31
4s '22	A-O	40,000c or r	Apr	1'25-32

City Bonds.

3½s'05	A-O	3,000r	Apr	1 1925
4s '07	A-O	7,000c	Apr 1	'25-'27
4s '08	A-O	4,000c	Apr 1	'25-'28
3½s'09	A-O	5,000c	Apr 1	'25-'29
4s '10	A-O	18,000c	Apr 1	'25-'30
4s '11	A-O	21,000c	Apr 1	'25-'31
4s '12	J-J	16,000c	Jan 1	'25-'32
4s '12	J-J	56,000c	July 1	'25-'32

Public Building Bonds.

4s '15	J-J	$50,000c&r	Jan 1	'25-35
4s '15	J-J	20,000c&r	July 1	'25-34
4s '16	A-O	48,000c&r.	Apr 1	'25-'34
4s '16	J-J	2,000c	July 1	'25-'26
4½s'17	J-J	56,000c	July 1	'25-'37

School Bonds.

4s '22	A-O	$51,000c or r	Apr1	'25-27
		240,000c or r	Apr1	'28-42
4s '22	A-O	117,000c or r	Oct1	'24-32
		120,000c or r	Oct1	'33-42
4s '23	J-J	285,000c	Jan 1	'25-'43

Lowell St. Bridge Bonds.

3½s'09	A-O	$25,000c&r	Apr 1	'25-'49

City Hall Additions.

4s '23	A-O	$80,000c or r	Oct1	'24-33
4¼s'23	A-O	70,000c or r	Oct1	'34-43

Sewer Bonds (outside limit).

4s '95	J-J	$3,000	July 1	1925

SOMERVILLE (*Concluded*)

Sewer Bonds (inside limit).

3½s'01	J-J	$7,000	c	July 1	'25-'31
3½s'02	J-J	3,000	c&r	July 1	'25-'27
4s '03	J-J	4,000	c&r	July 1	'25-'28
4s '04	J-J	5,000	c or r	July 1	'25-'29
3½s'05	A-O	11,000	r	Apr 1	'25-'35
4s '06	J-J	2,000	c	July 1	'25-'26
4s '07	A-O	26,000	r	Apr 1	'25-'37
4s '08	A-O	14,000	c	Apr 1	'25-'38
3½s'09	A-O	15,000	c&r	Apr 1	'25-'39
4s '10	A-O	16,000	c&r	Apr 1	'25-'40
4s '11	A-O	7,000	c&r	Apr 1	'25-'31
4s '12	J-J	3,000	c	Jan 1	'25-'27
4¼s'13	A-O	19,000	c&r	Apr 1	'25-'43
4s '14	A-O	10,000	c	Apr 1	'25-'34
3½s'16	J-J	2,000	c	Jan 1	1925

Park Bonds (outside limit).

3½s'02	J-J	$6,000	c&r	July 1	'24-'29

BOND. DEBT Apr 10 '24 $1,628,500
Less debts outside limit 12,000
Total borrowing capacity 599,993
Temporary debt 700,000
Assessed valuation, real 85,070,100
Assessed val'n, personal 7,449,300
Total valuation 1923 92,519,400
Tax rate (per $1,000) 1923 $29.20
Population 1910, 77,236; 1920, 93,091

INT. on coupon bonds payable at Commercial Sec. Nat. Bank, Boston.

Coupon bonds may be changed for registered bonds if application is made prior to one year of maturity of bonds.

In place of an accumulating sinking fund, the city raises each year by taxation a sum of money which is applied to the redemption of bonds, which when paid are canceled.

All the above issues are serial. The amount of the maturities is assessed each year as a part of the annual budget.

SOUTHBRIDGE.

This town is in Worcester County.

***School Notes.**

4s '16	---	$18,750	--	$3,750	yearly

***Sewer Bonds.**

4s '99	---	$20,000	----------	1930
4s '00	---	30,000	----------	1929

School Bonds.

4s '22	---	142,500	-----	1924-1942

TOTAL DEBT Jan 1 '24 $314,730
Sinking fund (general) 40,784
Assessed val., real 7,636,980
Assessed val., personal 3,769,530
Total valuation 1923 11,406,510
Tax rate (per $1,000) 1923 $33.00
Popul'n 1910, 12,592; 1920, 14,245

* Outside debt limit.

SOUTH HADLEY

This town is in Hampshire County

Building Bonds.

4s '13	A-O	$35,000	--	Oct 1	'24-'33
4s '14	J-D	1,000	--	June 1	'25-'26

Municipal Light Bonds.

4s '15	J-J	$22,000	--	Jan 1	'25-'35

School Building Bonds.

5½s'21	M-S	$40,000	----------

Bridge Reconstruction Bonds.

4½s'22	J-D	$18,000	----------

BOND. DEBT Apr 1 1924 $80,500
Floating debt 30,000
Tot. val. '23 (abt. ¾ act.) 6,002,417
Tax rate (per $1,000) 1923 $36.20
Population 1910, 4,894; 1920, 5,527

SOUTHWICK.

This town is in Hampden County.

Electric Light Bonds.

4½s	1919	----------	$11,000c
5s	1920	----------	8,900r
5½s	1921	----------	8,500c
5s	1921	----------	2,200c

Fire Truck Notes.

5½s		----------	$1,400

BOND. DEBT Jan. 1 '24 $30,600
Note debt 20,000
Tot. assess. val. 1923 1,309,170
Tax rate (per $1,000) 1923 $25.60
Population 1910, 1020; 1920, 1,194

SPRINGFIELD.

This city is in Hampden County. Incorporated a city May 25 1852. Population 1910, 88,926; 1920, 129,563.

Loans. Name and Description	Date Issued	Interest Rate	Pay.	Principal Due.	Outst'g
City Hall loan, 1907, reg	1907	4	J&J	July 1 '08 to July 1 '27 $9,000 even, $8,000 oddyrs	$34,000
Dwight and Water Streets:					
Railroad Underpass loan, 1913 coupon or registered		4	M&N	$14,000 Nov1'14-Nov1'23; $13,000 Nov1'24-Nov1'43	260,000
Railroad Underpass loan, 1915 Act of 1913, coupon or reg.		4	M&N	Nov 1 '16 to Nov 1 '35 $10,000 annually	120,000
Railroad Underpass loan, 1921 Act of 1921, coupon or reg.		5	A&O	Oct 1 '22 to Oct 1 '31 $20,000 annually	160,000
Dwight, Willow and Hillman Street ext., reg		4	M&N	Nov 1 '16 to Nov 1 '25 $7,000 annually	14,000
Dwight Street—					
Widening and exten, c or r	1917	4½	J&D	Dec 1 '18 to Dec 1 '37 $40,000 annually	560,000
Widening and exten, c or r	1918	4	J&D	Dec 1 '19 to Dec 1 '38 $10,000 annually	150,000
Widening and exten, c or r	1919	4½	J&D	Dec 1 '19 to Dec 1 '38 $25,000 annually	375,000
Widening and exten, c or r	1920	5	A&O	Oct 1 '21 to Oct 1 '40 $10,000 annually	170,000
Fire & Police Bldgs loan, reg	1910	4	A&O	Oct 1 '11 to Oct 1 '30 $17,000 annually	119,000
Fulton Street loan, c or r	1914	4½	M&N	$20,000 each year, Nov 1915 to 1934	220,000
Land & Bldgs loan, c or r	1917	4½	M&N	Nov 1 '18 to Nov 1 '37 incl $15,000 annually	210,000
Municipal Building loan—					
Act of 1909, c or r	1909	3½	M&N	Nov 1 '10 to Nov 1 '49 $15,000 annually	390,000
Act of 1909, c or r	1910	4	M&N	Nov 1 '11 to Nov 1 '50 $10,000 annually	270,000
Act of 1912, c or r	1912	4	M&N	$14,000 Nov 1 '13-17 incl & $13,000 Nov 1'18-52 incl	377,000
Act of 1912, c or r	1914	4	M&N	$5,000 each yr, Nov '15-54	155,000
Act of 1912, r	1920	5	A&O	Oct 1 '21 to Oct 1 '35 $5,000 annually	60,000
Municipal purposes, land for, r	1920	5	A&O	Oct 1 '21 to Oct 1 '40 $3,500 annually	595,000
New Bridge Approaches loan, Act of 1922, c or r	1922	4	A&O	Oct 1 '23 to Oct 1 '42 $25,000 annually	475,000
New Bridge Approach loan of 1923, c or r	1923	4	M&N	$25,000 May 1 1924 '43	475,000
Public Buildings loan, r	1911	4	A&O	Oct 1 '12 to Oct 1 '31 $16,000 annually	128,000
Bridge loan, c or r	1923	4	J-J	$4,000 July 1 1924-'43	76,000
Bridge loan, c or r	1924	4¼	-----	$45,000 May 1 1925-'44	900,000
Playground loan, r	1923	4	J-J	$3,000 July 1 1924-'53	87,000
School Bonds—					
Technical High, r	1905-6	3½	J&J	Jan. 1 1925	342,000
White Street, r	1905	3½	J&J	Jan. 1 1925	54,000
Loan 1906, c or r	1906	4	M&N	Nov. 1 1926	207,000
Commercial High, c	1913	4	M&N	$25,000 Nov 1 '14-Nov 1'33	250,000
Commercial High, c	1914	4½	M&N	$8,000 Nov 1 '15 to '24; $7,000 Nov 1 '25 to '34	78,000
Commercial High, c	1915	4	M&N	$18,000 Nov 1 '16 to '25; $17,000 Nov 1 '26 to '35	206,000
Kensington Avenue, 1908, r	1908	4	A&O	Oct 1 '09 to Oct 1 '28 $5,500 annually	27,500
Lincoln, r	1909	4	A&O	Oct 1 '10 to Oct 1 '29 $5,000 annually	30,000
Buckingham, r	1913	4¼	M&N	$1,000 Nov1'14-Nov 1 '33	110,000
Registered	1913	4¼	M&N	$2,000 Nov 1 '14 to '32, and $1,500 Nov 1 1933	19,500
1916, r	1916	4	M&N	Nov 1 '17 to Nov 1 '36 $27,000 annually	351,000
1919, c or r	1919	4¼	M&N	Nov 1 '20 to Nov 1 '38 $33,000 annually	495,000
1920, c or r	1920	5	A&O	Oct 1 '21 to Oct 1 '40 $13,000 annually	221,000
Junion High, c or r	1920	5	A&O	Oct 1 '21 to Oct 1 '40 $10,000 annually	170,000
Junior High, c or r	1921	4½	A&O	Oct 1 '22 to Oct 1 41 incl $30,000 annually	510,000
School loan, 1923-1924, c or r	1923	4	J-J	$20,000 July 1 1924-'43	380,000
School & Fire loan, r	1914	4½	M&N	$13,000 Nov 1915 to 1924; $12,000 Nov 1925 to 1934	133,000
Sewer—					
Sewer Bonds, c or r	1900	3	J&D	June 1930	142,000
1901, r	1901	3½	M&S	Sept 1 1902 to 1926 $1,000 annually	2,000
Loan, 1904, r	1904	3½	F&A	Aug 1 1905 to 1924 $2,000 annually	3,000
Loan, 1908, r	1908	4	A&O	Oct 1 '09 to Oct 1 '28 $2,500 annually	12,500
Loan, r	1913	4	M&N	$2,000 Nov1'14 to Nov1'38	30,000
Bonds, r	1919	4½	J&J	July 1 '20 to July 1 '44 $2,000 annually	42,000
Bonds, 1921, c or r	1921	5	A&O	Oct 1 '22 to Oct 1 '36 incl $8,000 annualy; Oct 1 '37 to Oct 1 '51 incl $7,000 annually	209,000
Bonds, 1922, r	1922	4	A&O	Oct 1 '23 to Oct 1 '52 $5,000 annually	145,000
Loan, r	1923	4	J-J	$2,000 July 1 1924-'53	53,000

Net water debt Jan 1 '24	$1,309,000
Dwight St. widening & extension loan (exempted)	1,255,000
Municipal group buildings (exempt)	1,252,000
Dw'ght and Water Street underpasses (exempt)	540,000
Taylor & Stafford St. extension (exempt)	200,000
New bridge approaches (exempted)	975,000
Playground (exempted)	90,000
Total net debt outside limit	5,621,000
Total debt inside limit	6,046,000
Less sinking fund	693,734
Total net debt inside limit	$5,352,266
Total net debt (inside and outside)	$10,973,266
Borrowing Capacity	732,040

ASSESSED VALUATION.—Real estate is taken at abt. 100% cash val.

Assessed val., real	$217,513,630
Assessed val., personal	32,269,302
Tot. assess. val. 1923	249,782,932
Tax rate (per $1,000) 1923	$27.60

INTEREST payable at First Nat. Bank, Boston and City Treasurer.

STONEHAM.

This town is in Middlesex County. Inc. 1725. Population 1910, 7,090; 1920, 7,873.

Sewer Bonds.

4s	J D	$48 000	c	June 1	'25-'36

Water Bonds.

3½s	M-N	$21,000	c	May 1	'25-'29
4s	M-N	10,000	c	May 1	'30-'31
		13,000	c	June 1	'25-'37

School Bonds.

4¼s'23	M-N	$56,000	c	Nov 1	'24-'30
		91,000	c	Nov 1	'31-'43

Police & Fire Station Bonds.

4s	---	$3,000	----------		1925
		20,000	-----		1926-1935

BOND. DEBT Mar 31 '22 $245,000
Notes outstanding 60,000
Water debt (incl.) 68,000
Assessed valuation, real 7,713,425
Assessed val'n, personal 975,150
Total valuation '23 (abt) 8,688,575
Total tax (per $1,000) 1923 $30.40

INT. at First Nat. Bank, Boston.

STOUGHTON.

This town is in Norfolk County. Incorporated Dec. 22 1726.

New High School Bonds.

4¼s'22	J-J	z$90,000	--	Jan 1	'25-'42
4¼s'22	J-J	z24,000	--	Jan 1	'25-'32
		z20,000	--	Jan 1	'33-'42

§Refunding Bonds.

4½s'07	J-J	$16,000	c	July 1	'25-'32

Hospital Notes.

5s '19	M-N	$1,500	--	Nov 15	1924

Library Refunding Notes.

4s '13	M-N	$10,000	--	Nov 1	'24-'33

BOND. DEBT Jan 1 1924 $183,500
Floating debt (add'l) 50,000
Assessed val., real estate 4,962,703
Assessed val. personal 1,631,564
Tot. ass'd val. '23 (act.) 6,594,267
Total tax rate (per $1,000) '23 $35.60
Pop'n 1910, 6,316; 1920 6,865

INT. on bonds marked (x) at the Old Colony Tr. Co., Bost.; (a) at Exchange Tr. Co.; (§) at Int. Tr. Co.

SWAMPSCOTT.

This town is in Essex Co. Incorp. May 21 1852. Population 1910, 6,204; 1920, 8,101.

Sewer Notes.

4s '16	---	$15,000	-----	1924-1938	
4s '16	---	3,838	-----	1924-1931	
4½s'17	---	8,500	c	June 1	'25-'41
4¼s'23	---	9,000	c	----	1924-1932

Park Notes.

4s '12	M-N	$3,400	--	May 1	'25-'41

Water Notes.

4s '16	---	$2,000	-----	1924-1927	
4½s'17	---	3,130	--	June 1	'25-'41
4¼s'23	---	4,000	c	----	1924-1927
		15,000	c	----	1924-1938

Street-Improvement Notes.

4½s'19	M-S	$2,000	---	Sept 1	1924
		5,000	--	Sept 1	'25-'29
4½s'22	F-A	5,000	---	Aug 1	1924
		12,000	--	Aug 1	'25-'27

Atlantic Ave. Loan Bonds.

5¾s'21	F-A	$9,000	c	Aug 1	'24-'26

Burrill Street Loan Bonds.

5¾s'21	F-A	$6,000	c	Aug 1	'24-'26

Sewer Bonds.

3½s	M-S	$93,233	--	Sept 1	'24-'42
4s	M-S	4,000	--	Sept 1	'24-'25
4½s'13	J-J	2,000	c	July 1	'25-'28
4½s'17	J-D	8,500	--	June 1	'25-'41
4½s'18	J-J	3,000	--	July 15	'23-'25
		500	--	July 15	1926
5s '20	M-N	10,000	c	Nov 1	'24-'33
5s '21	F-A	20,000	c	Aug 1	'24-'33
		18,000	c	Aug 1	'34-'51

Burpee Road Bonds.

5¾s'21	F-A	$5,000	c	Aug 1	'24-'28
		500	c	Aug 1	1929

Sewer & Drainage Notes.

4½s	---	$2,000	c	Dec 1	1924

School House Land Notes.

4s '13	M-N	$5,000	--	Nov 1	'24-'33

Humphrey St. Impt. Bonds.

4s '14	J-D	$22,500	c	June 1	'25-'34
4½s'14	A-O	2,000	---	Oct 1	1924

Loans. Name and Description	Date Issued	Interest Rate	Pay.	Principal Due.	Outst'g
School house addition loan 1923, c or r	1923	4	A&O	$34,000 Oct. 1 1924-'43	680,000
Taylor & Stafford Streets exten	1921	5	A&O	Oct 1 '22 to Oct 1 '31 incl $25,000 annually	200,000
Water Street widening, r	1920	5	A&O	Oct 1 '21 to Oct 1 '30 $6,000 annually	42,000
Widening loan, 1922, c or r	1922	4	A&O	Oct 1 '23 to Oct 1 '32 $20,000 annually	180,000
Water loan, c or r	1924	4	-----	$10,000 May 1 1925-'54	300 000
Little River, c or r	1907	4	J&J	Jan 1 '10 to Jan 1 '36 $10,000 annually	130,000
Little River, c or r	1908	4	J&J	Jan 1 '11 to Jan 1 '37 $10,000 annually	140,000
Little River, c or r	1909	3½	J&J	Jan 1 '12 to Jan 1 '38 $40,000 annually	600,000
Little River, c or r	1910	3½	J&J	Jan 1 '13 to Jan 1 '39 $14,000 annually	224,000
Litrle River, c or r	1913	4¼	M&N	$10,000 Nov1'14-Nov1'38	150,000
Little River, c or r	1916	3½	M&N	Nov 1 '17 to Nov 1 '36 $5,000 annually	65,000
Totals					$10,667.000

Public Park & Town Hall Bonds

4½s'13	J-J	$4,500	c	July 1	'25-'33

Water Bonds.

3½sg'98	F-A	$150,000	----	Aug 1	1928
3½g'09	A-O	45,000	c	Apr 1	'25-'39
4½s'17	M-N	3,500	-----		1924-1930
5¼s'20	J-J	21,000	--	July 1	'25-'45
4½s'19	J-J	300	--	July 1	1925

School Loans.

4s '11	F-A	32,000	--	Aug 1	'24-'31
4¼s'15	M-N	22,000	c	May 1	'25-'35
5¼s'20	J-J	28,000	c	July 1	'25-'28
		72,000	c	July 1	'29-'40
4½s'22	F-A	16,000	--	Aug 1	'24-'41

Town Debt Jan. 1 1924.

BONDED DEBT—

Total	$792,800
Outside	500,900
Inside	$291,900
Borrowing capacity	208,447
Water sinking fund	125,147
Temporary loans Jan 1 '24	50,000
Assessed val., real	16,157,425
Assessed val., personal	1,526,754
Total valuation 1923	17,684,179
Tax rate (per $1,000) 1923	$26.00

INT. on street improvement 4¼s of 1919 at the Commerce Trust Co.; on park notes of 1912 to the Commonwealth of Massachusetts; on some of the others at First Nat. Bank, Boston

TAUNTON.

This city is in Bristol County. Inc. May 11 1864. Population 1910, 34,259; 1920, 37,137.

School Bonds.

4½s 13	J-D	$45,000	--	June 1	'25-'33
4s '15	J-D	2,000	--	June 1	'25-'26
4s '16	J-D	7,000	r	June 1	'25-'31
4½s'17	J-D	38,000	--	June 1	'24-'37
4½s'16	J-D	130,000	----	Dec	'24-'36

Sewer Bonds.

4s '18	J-D	$200,000	--	Dec 1	'24-'43
4s '19	J-D	105,000	--	June 1	'24-'43

Sewer Bonds (*outside debt limit*).

4s '97	J-D	$83,500	c&r	June 1	1927
4s '98	J-D	66,500	r --	J&D 1	1928
4s '99	J-D	30,000	r --	June 1	1929
4s '00	J-D	75,000	c&r	J'ne 1	1930
3½s'00	J-D	100,000	c&r	Dec 1	1930
3½s'02	J-D	20,000	r --	June 1	1932
3½s'03	J-D	12,000	r --	June 1	1933
3½s'05	J-D	13,000	r --	June 1	1935
4s '06	J-D	30,000	c&r	June 1	1936
4s '07	J-D	3,000	r --	June 1	1937
3½s'08	J-D	20,000	r --	Dec 1	1938
4s '09	J-D	20,000	c --	Dec 1	1939
4s '10	J-D	15,000	r --	Dec 1	1940
4s '11	J-D	15,000	c --	Dec 1	1941
4s '12	J-D	15,000	--	Dec 1	1942
4s '13	J-D	5,000	--	Dec 1	'24-'28
4s '14	J-D	6,000	--	Dec 1	'24-'29
4s '15	J-D	12,000	r	Dec 1	'24-'35
4s '16	J-D	8,000	--	Dec 1	'24-'31
4½s'19	J-D	11,000	--	Dec 1	'24-'34
5s '20	J-D	17,000	--	Dec 1	'24-'40
5s '21	J-D	9,000	--	June 1	'24-'41
4s '21	J-D	13,000	--	Dec 1	'24-'36
4s '18	J-D	6,000	--	Dec	'24-'29
4s '22	J-D	8,100	---	June	'24-'32
4s '22	J-D	28,000	---	June	'25-'52
4s '23	J-D	29,000	--	June 1	'25-'53

City Bonds.

4s '08	J-D	$16,000	c&r	Dec 1	1928
4s '09	J-D	30,000	---	June 1	1929
4s '11	J-D	11,000	r --	June 1	1931
4s '07	J-D	12,000	r --	Dec 1	1927
4s '14	J-D	3,000	--	June 1	'25-'27
4s '14	A-O	12,000	---	Oct 1	'24-'28
4½s'19	J-D	6,000	---	Dec	'24-'47
4¼s'19	J-D	73,000	-----		1924-1939
4s '17	---	3,000	--	Dec 1	'24-'29
5s '21	J-D	7,000	--	June 1	'25-'38

Street-Improvement Bonds.

4s '16	J-D	$2,000	--	June 1	'25-'26
4½s'17	J-D	4,000	-----		1924-1927
4½s'17	J-D	4,000	-----		1924-1927
4½s'17	J-D	12,000	-----		1924-1927
4½s'18	J-D	15,000	--	June 1	'25-'28
4½s'19	J-D	30,000	----------		1924
4½s'19	J-D	24,000	-----		1924-1929
5s '19	J-D	3,000	--	Dec 1	'24-'29
5¼s'21	J-D	80,000	-----		1924-1931
5s '21	A-O	6,000	-----		1924-1926
4¼s'22	J-D	16,000	-----		1924-1927
4¼s'22	J-D	45,000	-----		1924-1932
4¼s'22	J-D	3,000	-----		1924-1929
4s '22	J-D	45,000	--	Dec	1924-'32
4¼s'23	J-D	60,000	---	Dec	1924-'33
4¼s'21	J-D	9,000	---	Dec	1924-'26
4½s'22	J-D	4,000	-----		1924-1927

Bridge Bonds.

4s '23	J-D	$75,000	--	June	1924-'43

Elec. Lt. Bonds (*outside debt limit*)

4s '97	J-D	$125,000	c&r	June 1	1927
4s '98	J-D	5,000	r --	Dec 1	1928
3½s'02	J-D	175,000	c&r	June 1	1932
4s '07	J-D	45,000	c&r	J'ne 1	1937
4½s'13	J-D	28,000	r	June 1	'25-'43
4½s'18	J-D	45,000	--	June	1924-'38
4½s'19	J-D	3,000	--	June	1924-'29
4½s'19	J-D	22,589	--	June	1924-'38
4½s'19	F-A	60,000	---	Feb	1924-'29
5s '20	J-D	170,000	--	June	1924-'40
4¾s'20	J-D	170,000	--	June	1924-'40
4s '23	J-D	170,000	--	June	1924-'43

Park Bonds.

4s '16	---	$6,900	-----		1924-1946
4½s'18	---	6,100	-----		1924-1948

High School Bonds.

4¾s'17	J-D	$32,000	---	Dec	1924-'37

TAUNTON (*Concluded*).
Water Bonds (*outside debt limit.*)

4s	'00	J-J	$40,000c&r	July 1 1930
3½s	'04	J-J	10,000c	Jan 1 1934
3½s	'04	J-J	5,000r	July 1 1934
3½s	'05	J-J	15,000c&r	Jan 1 1935
3½s	'06	J-J	10,000c	Jan 1 1936
4s	'08	J-J	20,000r	J & J 1 1938
3½s	'09	J-J	7,000c	Jan 1 1939
4s	'13	J-J	38 000	J-J '24-'43
4s	'15	J-J	11,000	Jan 1 '25-'35
4s	'15	J-J	1,000	July 1925
4s	'16	J-J	7,000	Jan '25-'31
4s	'18	J-J	4,000	Jan '25-'28
4s	'09	J-J	4,000	1924-1927
4s	'10	J-J	10,000	1924-1933
4s	'11	J-J	16,000	1924-1940
4s	'12	J-J	7,000	1924-1931
4½s	'19	J-D	2,000	1923-1924
5s	'20	J-J	4,000	1924-1925
4½s	'20	J-J	2,000	1924-1925
6s	'21	J-J	9,000	1924-1926
4½s	'22	J-J	10,000	1924-1927

Playground Bonds.

4s	'17	---	$1,000	1924-1933

Street Railway Bonds.

4½s	'19	M-N	22,000	1924-1939
4½s		---	$6,000	1924-1929

Dept. Equipment Bonds.

4½s	'19	J-D	$8,000	1924

CITY DEBT, Apr 1 1924:

Bonds exempt from limit	$2,520,750
Debt within limit	694,750
TOT. BD. DT. Apr 1 1924	3,215,500
Total sinking funds	797 838
Assessed val., real	28,778,057
Assessed val., personal	9,144,000
Total valuation 1924	37,922,057
Tax rate (per $1,000) 1924	$28.40

INTEREST on coupon bonds is payable at the Webster & Atlas Nat Bank of Boston. Registered interest remitted by City Treasurer.

TEMPLETON.
This town (P. O. Baldwinville) is in Worcester County.

High School Bonds.

4s	'22	A-O	$45,000c	Oct 1 '24-'32
			40,000c	Oct 1 '33-'42

BOND. DEBT Oct 1 '22	$124,750
Assessed valuation 1923—	
Real	2,134,418
Personal	597,968
Total	2,732,386
Tax rate (per $1,000) 1923	$32.75
Population 1910, 3,756; 1920, 4,019	

INT. at Old Colony Trust Co., Boston.

TISBURY.
This town (P. O. Vineyard Haven) is in Dukes Co. Inc. July 6 1671. Population 1910, 1,196; 1920, 1,275

Road Loan.

-s		---	$1,900	

Fire Apparatus Bonds.

-s		---	$3,300	

School Bonds.

4s		A-O	$5,400r	1930

Water-Works Bonds.

4s	'06	M S	$53,000c	Sept 1 '24-'36

BOND. DEBT Jan 1 '23	$71,765
Water debt (incl.)	57,000
Assessed val., real	2,319,720
Assessed val., personal	458,814
Total valuation 1923	2,778,534
Total tax (per $1,000) 1923	$20.00

INT. on water bonds at Martha's Vineyard Nat. Bk., Vineyard Haven on school bonds at Lynn Five-Cent Savings Bank.

UXBRIDGE.
This town is in Worcester County. Incorporated as a town June 27 1727.

School Notes.

4s	'12	---	$12,000	Serially

Road Notes.

5s	'21	---	$32,000	1924-1931
-s	'22	---	16,000	Due in 5 years

Street Loans.

4s	'17	---	$8,000	1924-1927

BOND. DEBT Apr 4 1922	$111,500
Water debt (included)	44,000
Floating debt	29,000
Sinking fund	None
Assess. val. real estate	4,159,235
Assess. val. personal	2,212,390
Tot. assess.val.'23	6,371,625
Tax rate (per $1,000) 1923	$23.90
Population 1910, 4,671; 1920	5,384

WAKEFIELD.
This town is in Middlesex County Inc. 1868. Population 1910, 11,404; 1920, 13,025.

Street Improvement Bonds.

4¼s		J-J	$8,000c	July 1 '25-'26
			6,000c	July 1 '27-'28
4¼s		J-J	8,000c	July 1 '25-'32

Sewer Bonds.

3½s		M-N	$42,000c	Nov 1 '24-'30
3½s		M-N	100,000c	Nov 1 '31-'41
3½s		A-O	12,000c	Oct 1 '24-'35
4s	'22	A-O	12,000c	Oct 1 '24-'35
4¼s		J-J	2,000c	July 1 1925
			11,000c	July 1 '26-'36

School Loans.

4½s		M-S	$16,250	Sept '24-'37
-s		J-J	48,000	July 1 '24-'39
4¼s	'21	M-N	126,657c	Nov 1' 24-'41
4s	'22	M-N	275,750c	May 1' 25-'42
4¼s		J-J	10,000c	July 1 1925
			171,000c	July 1 '26-'43

Municipal Light Loan.

4s	'94	A-O	$9,000c	Oct 1 1924
5s		---	21,211	Dec 1 '24-'40
4s	'22	A-O	24,000c	Oct 1 '24-'27
			15,000c	Oct 1 '28-'42
4s	'23	M-S	45,000c	May 1 '25-'43
4¼s		J-J	28,500c	July 1 '25-'43

Water Bonds.

4s		A-O	$111,000c	Oct 1 '24-'33
-s		F-A	1,500	Aug 2 1924
4r	'22	A-O	11,000c	Oct 1 '24-'34
4s	'22	A-O	6,000c	Oct 1 '24-'26
			1,000c	Oct 1 1927
4¼s		J-J	10,000c	July 1 '25-'29
			14,000c	July 1 '30-'43
4¼s		J-J	22,500c	July 1 '25-'33

BOND. DEBT Apr 1 '23	$824,000
Water debt (incl.)	151,000
Floating debt (add'l)	175,000
Assessed val., real	14,793,330
Assessed val., personal	2,870,465
Total valuation 1923	17,663,795
Total tax (per $1,000) 1923	$30.50

INT. at Commonwealth Trust Co., Old Colony Trust Co. and the First National Bank, Boston.

WALPOLE.
This town is in Norfolk County. Inc. 1724. Population 1910, 5,492; 1920, 5,446.

School Bonds.

4¼s	'13	J-J	$10,000	July 1 '25-'26
4½s	'19	J-J	91,000c	July 1 '25-'37
			4,000c	July 1 '38-'39
4½s	'19	J-J	14,000c	July 1 '25-'31
			1,000c	July 1 1932

Hospital Loan.

4½s	'19	M-N	$419.08	Nov 1 1924

Water Bonds.

4s	'95	F-A	$8,000c	Aug 1 '24-'25
4½s	'18	J-D	120,000	June 1 '25-'48

Highway Notes.

4½s	'22	---	$12,000	1924-1925
			10,000	1926-1927

Highway Equipment Loan.

6s		---	$12,000	Jan 1 '25-'26

Town Garage Loan.

4½s	'23	J-J	$5,000	July 15 '24-'28

Fire Station Loan.

4½s	'23	F-A	$2,000	Aug 15 '24-'29

Bridge Loans.

4½s	'23	F-A	$2,500	Aug 15 1924
			8,000	Aug 15 '25-'28
4½s	'23	J-D	15,000	Dec 15 '24-'28

Fire Equipment Loan.

4½s	'22	J-D	$5,000	Dec 1 1924
			12,000	Dec 1 '25-'27

Miscellaneous Loans.

T'n hall			4½s J-D 3,000	Dec 1 '24-'26

BOND. DEBT April 16 '24	$364,919
Water debt (included)	133,000
Assessed val., real	6,954,474
Assessed val., personal	2,704,215
Total valuation 1923	9,658,689
(Assessment at fair cash value.)	
Total tax (per $1,000) 1923	$31.80

INT. payable at the First Nat. Bank, Boston.

WALTHAM.
This city is in Middlesex County. Inc. as a town in 1738; city June 2 '84. Commission-manager form of government.

Building Bonds.

4s	'15	J-J	$33,000r	Jan 1 '25-'35

Department Equipment Bonds.

5½s	'21	J-J	$4,000r	July 1 '24-'26
4½s	'22	J-J	4,000r	Jan 1 '25-'27

Farm Land Bonds.

4¼s	'19	A-O	$4,000c	Oct 1 '24-'27

Sewer Bonds.

4s	'97	J-J	$7,000c	Jan 1 1927
4¼s	'13	A-O	9,000r	Apr 1 '25-'33
5½s	'21	J-J	2,000c	July 1 '25-'26
4¼s	'23	J-J	9,000r	Jan 1 '25-'33
4¼s	'23	J-J	24,000c	July 1 '24-'48

Street Bonds.

5½s	'20	A-O	$20,000c	Apr 1 1925
5½s	'21	J-J	55,000r	July 1 '25-'31
5½s	'21	J-J	36,000c	July 1 '24-'26
4¼s	'22	A-O	60,000c	Apr 1 '25-'27
4½s	'22	J-J	8,000r	Jan 1 '25-'32
4¼s	'22	J-J	8,000c	July 1 '25-'32
4¼s	'23	J-J	16,000c	July 1 '25-'28
			15,000c	July 1 '29-'33
4¼s	'23	J-J	12,000c	July 1 '25-'30
			3,000c	July 1 '31-'33
4½s	'23	A-O	15,000r	Oct 1 '24-'28

Surface Drainage Bonds.

5s	'18	J-J	$2,000c	Jan 1 '25-'26
5½s	'21	J-J	1,000c	July 1 1925
5½s	'22	J-J	3,000r	July 1 '25-'27
4½s	'22	J-J	5,000r	Jan 1 '25-'29
4¼s	'23	J-J	9,000	Jan 1 '25-'33
4¼s	'23	J-J	8,000c	July 1 '25-'28
			25,000c	July 1 '29-'53

School Bonds.

3½s	'06	J-J	$2,000r	Jan 1 '25-'26
4s	'12	A-O	8,000r	Apr 1 '25-'32
4s	'14	J-J	20,000r	Jan 1 '25-'34
4s	'17	J-J	24,000r	Jan 1 '25-'36
4½s	'19	A-O	54,000c	Oct 1 '24-'29
			80,000c	Oct 1 '30-'39
4¾s	'19	A-O	11,800c	Oct 1 '24-'34
			50,000c	Oct 1 '35-'39
4½s	'20	A-O	500r	Apr 1 1925
5¼s	'20	J-J	4,000c	July 1 '25-'26
			14,000c	July 1 '27-'40
4¼s	'23	J-J	52,000 c-r	July 1 '25-'37
			8,000c-r	July 1 '38-'43
4¼s	'23	J-J	*133,000	July 1 '25-'31
			198,000	July 1 '23-'42

Public Playgrounds.

3½s	'03	J-J	*$31,000c	July 1 1933
4¼s	'22	J-J	*$10,000c	July 1 '25-'44
4¼s	'24	J-J	*5,000c	Jan 1 '25-'29

*Water Bonds.

4¼s	'24	J-J	$50,000c	Jan 1 '25-'29
4s	'24	---	60,000	1929-1939

Park Land Bonds.

4¼s	'23	J-J	$6,000c	July 1 '25-'30

TOTAL DEBT Apr 1 '24	$1,345,500
Inside limit	899,000
Outside limit (special)	446,500
Sinking funds	55,916
Borrowing capacity	172,763
Water sinking fund (add'l)	8,757
Assess. val. real estate	33,015,400
Assess. val. personal	9,836,550
Total assessed val. 1923	42,851,950
(Assessment at actual.)	
Tax rate (per $1,000) 1923	$29.00
Popul'n 1910, 27,834; 1920	30,915

*Special loans.

INT. on coupon bonds is payable at the Boston Safe Deposit & Trust Co., Boston.

WARE.
This town is in Hampshire County Incorporated in 1775.

School Bonds.

4¼s	'23		$72,000c	Apr 16 '25-'33
		A-O	16	70,000c Apr 16 '34-'43

BOND. DEBT Jan 1 '24	$212,500
Assess. val. real estate	5,205,930
Assessl val. personal	2,514,775
Total assessed val. 1923	7,720,705
Tax rate (per $1,000) 1923	$26.70
Pop'n 1910, 8,774; 1920	8,525

WARREN WATER DISTRICT.

4¼s	'23	F-A	$49,000c	Feb 1 '26-'32
			126,000c	Feb 1 '33-'53
4½s	'23	J-D	25,000	Dec 1 '24-'50

BOND. DEBT Apr 1924	$200,000
Assessed value 1922	1,642,718

INT. at First Nat. Bank, Boston.

WATERTOWN.
This town is in Middlesex County. Inc. Sept. 17 1630. Pop. '10, 12,875; 1920, 21,457.

School-House Loans.

4s	'05	M-N	$3,000c	May 1 1925
4s	'13	M-N	27,000c	May 1 '25-'33
4½s	'14	J-D	3,000c	Dec 1 '24-'26
			25,000c	May 1 '25-'30
4s	'15	M-N	9,000c	May 1 '31-'33
			4,000c	May 1 '34-'35
5s	'19	A-O	75,000	Apr 1 '25-'39
4s	'24	M-S	17,000c	Mar 1 '25-'41
4½s	'24	M-S	3,000c	Mar 1 '42-'44
4s	'24	M-S	520,000c	Mar 1 '25-'42
4½s		M-S	20,000c	Mar 1 1942
4½s		M-S	60,000c	Mar 1 '43-'44

Macadam Pavement Bonds.

5s	'20	M-N	$11,000c	May 1 1925

Street Loans.

4s	'16	M-N	$18,000c	Nov 1 '24-'26
4s	'17	A-O	2,000	Apr 1 '25-'26
4s	'17	A-O	12,000c	Apr 1 '25-'27
5s	'18	A-O	16,000	Apr 1 '25-'28
5s	'19	A-O	60 000	Apr 1 '25-'29
5½s	'20	A-O	4,000c	Oct 1 '24-'27
5½s	'20	A-O	4,000c	Oct 1 '24-'25
			5,000c	Oct 1 '26-'30
4¼s	'23	J-J	9,000c	July 1 '25-'27
			12,000c	July 1 '28-'33

Street and Drainage Bonds.

4¼s	'22	M-N	$12,000c	May 1 '25-'27

Drainage Loans.

4s	'15	J-J	$7,000c	July 1 '25-'31
4s	'16	A-O	22,000	Apr 1 '25-'46
4½s	'17	A-O	1,000c	Oct 1 1924
4s	'17	A-O	2,000	Apr 2 '25-'26
4½s	'17	A-O	1,000	Oct 1 1924
5s	'19	A-O	18,000	Apr 1 '25-'33
			16,000	Apr 1 '34-'49
5½s	'20	A-O	8,000c	Oct 1 '24-'31
5s	'21	A-O	27,000c	Apr 1 '25-'51
4½s	'22	M-N	9,000c	Nov 1 '24-'32

Drainage and Sewer Bonds.

5s	'20	A-O	$26,000c	Apr 1 '25-'50
4½s	'22	M-S	8,000	Sept 1 '24-'31

Water Loans.

3½s	'99	J-J	$45,000c	Jan 1 '25-'29
4s	'04	J-J	50,000c	July 1 '25-'34
4½s	'22	M-N	3,000c	Nov 1 '24-'26

High-School Loans.

4s	'10	A-O	$25,000c	Jan 1 '25-'29
4½s	'17	M-N	13,000c	May 1 '25-'37
4¼s	'23	J-J	14,000c	July 1 '25-'38
4¼s	'23	J-J	28,000c	July 1 '25-'38
			5,000c	July 1 '39-'43

Athletic Field Bonds.

5½s	'20	J-D	$12,000	June 1 '25-'30
			10,000	June 1 '31-'40

Land Bonds.

5½s	'20	J-D	$8,000c	June 1 '25-'32
4¼s	'22	M-N	10,000c	May 1 '25-'29
			3,000c	May 1 '30-'32
4¼s	'23	J-J	24,000c	July 1 '25-'36
			7,000c	July 1 '37-'43

Refunding Loan.

4s		M-N	$24,000	May 1 '25-'36

School Loan Act of 1921 Bonds.

5¼s	'21	J-J	91,000	July 1 '25-'31
			120,000	July 1 '32-'41

Sewer Loans.

4s	'16	M-N	$8,000c	Nov 1 '24-'31

North Beacon St. Bridge Bonds.

4½s	'19	M-N	$18,000c	Nov 1 '24-'39

Highway Construction Bonds.

5¼s	'21	J-J	$3,000	July 1 1925
			12,000	July 1 '26-'31
5¼s	'21	F-A	7,000c	Aug 1 1924
			42,000c	Aug 1 '25-'31

Sewer & Connection Loan.

4½s	'22	M-N	$2,000c	Nov 1 '24-'25

Sidewalk Loan.

4½s	'22	M-N	$3,000c	Nov 1 '24-'26

TOTAL DEBT Jan 1 '24	$1,183,500
Debt outside limit	502,000
Debt inside limit	681,500
Borrow. capac. Jan 1 1924	246,829
Assessed value, real	28,100,170
Assessed value, personal	4,176,150
Other assessable property	572
Total assessed value 1923	32,276,892
Total tax (per $1,000) 1923	$29.20

INT. at Boston Safe Dep. & Tr. Co. and at Commonwealth Atlantic National Bank, Boston.

WAYLAND.
This town is in Middlesex County.

School Bonds.

			$8,000	1924-1930

BOND. DEBT Jan 1 1924	$8,000
Note debt (additional)	77,000
Assessed val., real	3,952,750
Assessed val., personal	462,365
Total valuation 1923	4,415,115
Tax rate (per $1,000) 1923	$18.60
Population 1910, 2,206; 1920, 1,935	

WELLESLEY.
This town is in Norfolk Co. Inc. April 6 1881. Population 1910, 5,413; 1920, 6,224.

Sewer Bonds.

4s	'15	M-S	$105,000c	Mar 1' 25-'45
4s	'16	M-S	22,000	Mar 1 '25-'46
4s	'16	M-S	34,000	Mar 1 '25-'41
5s	'17	M-S	37,000	Mar 1 '25-'42
5s	'20	M-S	22,000c	Mar 1 '25-'35
4½s	'22	M-S	6,000c	Mar 1 '25-'27
4s	'22	M-S	22,000c	Mar 1 '36-'45

Various Municipal Bonds.

4s	'16	---	$110,000	

Water Works.

4s	'97	M-S	$6,000	Mar 1 '25-'27
4s	'07	M-S	9,000	Sept 1 '24-'32
4s	'09	M-S	11,000	Sept 1 '24-'34
4s	'12	M-S	13,000	Mar 1 '25-'37
4s	'13	M-S	4,000	Mar 1 '25-'28
4s	'15	M-S	12,000c	Sept 1 '24-'35
4s	'18	M-S	20,020	Mar 1 '25-'34
4s	'22	M-S	18,000c	Mar 1 '25-'42
4½s			20,000	

Park Bonds.

4s	'99	M-S	$1,000	Sept 1 1924
4s	'08	M-S	2,000	Mar 1 '25-'28
4s	'10	M-S	1,500	Sept 1 '24-'26

School Bonds.

4s	'05	M-S	$5,334c	Sept 1 1924
4s	'10	M-S	25,250	Mar 1 '24-'29
4s	'22	M-S	48,000c	Mar 1 '25-'40
			2,000c	Mar 1 1941
4s		---	$144,000	

Norfolk County Tuberculosis Hospital Loan Bonds.

4½s	'19	M-S	$ 9,000c	Sept 1 '24-'29
			10,000c	Sept 1 '30-'39

BOND. DEBT Jan. 1 '24	$719,000
Water debt (incl.)	98,000
Assessed val., real	19,290,225
Assessed val., personal	2,626,300
Total valuation 1923	21,916,525
Total tax (per $1,000) 1923	$20.50

INT. at Boston Safe Dep.&Tr.Co.

WENHAM.
This town is in Essex County.

School-Building Bonds.

5½s	'20	---	$30.000r	June 15 '25-39

BOND. DEBT Apr 6 1922	$39,000
Assessed val'n, real estate	$2,417,065
Assessed val'n, personal	398,842
Total assessed val'n 1923	2,815,907
Total tax rate (per $1,000) '23	$20.00
Population 1910, 1,010; 1920	1,090

WESTBORO.
This town is in Worcester Co. Inc. Nov. 1717. Population 1910, 5,446; 1920, 5,789.

Sewer Bonds.

4s		M-N	$10,000c	1926
3½s		M-N	30,000c	Nov 1 1928
4s	'10	M-N	6,000	May 1 '25-'30

Highway Loan.

5½s	'21	---	$1,200	1924-1926
4½s	'23	---	7,500	1924-1926

Water Bonds.

4s		M-S	$25,000c	1925
4½s		---	6,000	May 1 '25-'27

School Bonds.

4s	'06	M-N	$5,250	1924-1926

BOND. DEBT Jan 1 '24	$136,950
Floating debt (incl.)	40,000
Debt outside limit	77,250
Debt inside limit	59,700
Sinking fund, water	17,916
Sinking fund, sewer	31,445
Borrow. capac. Jan 1 '24	59,700
Assess. valuation 1923	3,959,685
Total tax (per $1,000) 1926	$28.60

WESTFIELD.
This city (formerly a town) is in Hampden Co. Inc. as a town May 29 1669, as a city in 1920. Pop'n 1910, 16,043; 1920, 18,604.

Bridge Bonds.

4s	'16	F-A	$10,000c	Aug 1 '24-'28
4s	'16	J-D	8,000	Dec 1 24-'31

School Bonds.

4½s	'13	J-J	$20,000c	July 1 '25-'28
4s	'14	M-S	10,000c	Mar 1 '25-'29
4½s	'14	M-N	11,000	Nov 1 '24-'34
4s	'15	M-N	8,000c	Nov 1 '24-'25
			30,000c	Nov 1 '26-'35
4½s	'19	J-J	23,400	July 1 '25-'33
4s	'22	J-D	51,000c	June 1 '25-'42
4¼s	'22	J-D	8,000c	June 1 '25-'32

Water Bonds.

4s	'02	J-J	$3,000	July 1 '25-'27

Gas and Light Bonds.

3½s	'99	J-D	$20,300	June 1 '25-'29
4s	'07	A-O	9,000	Oct 1 '25-'32
4s	'09	A-O	11,000	Oct 1 '25-'34
4s	'10	A-O	2,000	Oct 1 '24-'25
4s	'14	M-N	10,000	May 1 '25-'34
4s	'15	F-A	12,000c	Aug 15 '24-'35
4s	'16	M-N	4,000	May 1 '25-'26
4½s	'18	J-D	28,000	June 1 '25-'38

Macadam Bonds.

4¼s	'22	J-D	$24,000c	June 1 '25-'30
			4,000c	June 1 '31-'32
4¼s	'22	J-D	$2,000c	June 1 1925
			1,000c	June 1 1927
Other macadam bonds				$33,000

Sewer Bonds.

4s	'15	J-D	$3,000c	June 1 '25-'27
Other sewer bonds				$6,000
4s	'15	J-D	$4,000c	June 1 '24-'27

PERM. DEBT Jan 1 1924	$417,000
Water debt (included)	4,000
Gas & light debt (incl.)	135,000
Borrowing capacity	136,063
Assessed value, real estate	14,065,930
Assessed value, personal	2,710,215
Total val. '23 (abt. 4-5 act)	16,776,145
Total tax (per $1,000) 1923	$30.00

INT. on water bonds at First Nat. Bank, Boston; on others at Hampden Nat. Bank, Westfield.

WESTPORT.
A town in Bristol County.

School Bonds.

4s	'15	---	$4,000	July 1 '25-'28
4s	'16	---	2,858	Apr 22 '25-'26

TOT. PERM. DT. Jan 1 '18	$63,650
Assessed val., real	4,218,150
Assessed val., personal	567,525
Total valuation 1923	4,785,675
Tax rate (per $1,000) 1923	$34.00
Population 1910, 2,928; 1920, 13,443.	

WEST SPRINGFIELD.
This town is in Hampden County. Population 1910, 9,224; 1920, 13,443.

School Bonds.

4s	'12	F-A	$22,000	Aug 1 1932
4s	'15	M-S	84,000	Mar 1 1935
4s	'15	J-D	1,500	Dec 1 1924
5s	'18	A-O	19,000	Apr 1 1938
4½s	'19	J-J	36,000	July 1 1939
5½s	'20	J-J	19,000	July 1 1940
4s	'22	F-A	250,000	Aug 1 1942
4s	'22	F-A	50,000	Aug 1 1942

Water Bonds, Refunding.

4s	'97	A-O	$165,000	Apr 1 1927
3½s	'00	A-O	50,000	Oct 1 1930
4s	'99	A-O	16,000	Apr 1 1929
4s	'00	A-O	25,000	Oct 1 1930
4s	'99	A-O	9,000	Apr 1 1929
5s	'99	J-D	9,000	1937
5s	'99	J-D	4,000	1937

Water Bonds.

4s	'08	J-J	$16,000	July 1 1937
4s	'05	J-J	18,000	July 1 1930
4s	'16	J-D	3,000	Dec 1 1924
5½s	'20	J-J	58,000	July 1 1950
4s	'22	F-A	40,000	Aug 1 1952

Sewer Bonds.

4½s	'19	J-J	$18,000	July 1 1939
5½s	'20	J-J	38,000	July 1 1940
5½s	'21	J-J	34,000	July 1 1938

Bridge Loan.

4s	'06	J-J	$10,000	July 1 1931
4¼s	'24	---	94,000	Apr 1 '25-'44

Refunding Bonds.

4s	'98-'99	M-N	$100,000	May 1 '28-'29

WEST SPRINGFIELD (*Concluded*).
Permanent Paving.
5s '21 A-O $2,000 ... Oct 1 1931
5s '18 A-O 21,000 ... Apr 1 1928
4½s'19 J-J 16,000 ... July 1 1929
5½s'20 J-J 18,000 ... July 1 1930
5½s'21 J-J 20,000 ... July 1 1931
4½s'22 F-A 35,000 ... Aug 1 1932
4½s'22 J-J 10,000 ... July 1 1932
BOND. DEBT April 1924 $1,030,000
Water debt (included) ... 397,000
Floating debt (add'l) ... 100,'00
Sinking fund ... 291,637
Assessed val., real ... 19 025 499
Assessed val., personal ... 3,287 050
Total valuation 1923 ... 22 312 549
Total tax (per $1,000) 1923 ... $27 00
INT. at Old Colony Tr. Co., Bost.

WEYMOUTH.
This town is in Norfolk County. Incorporated 1635. The town's total assets on Jan. 1 1921 were figured to be $1,399,177.09; includ.water-works property valued at $638,450.10.
Highway Notes.
6s '21 J-J $1,000 ... July 1 1925
6s '21 M-N 8,000 .. May 1 '25-'26
4½s'22 F-A 16,000 .. Aug 1 '24-'27
Almshouse Loan Bonds.
4½s'23 J-J $38,000c. July 1 '25-'43
Macadam Paving Bonds.
5s '19 ... $4,000 ... 1924
Water Refunding Bonds.
4½s'14 M-N {$50,000 .. Nov 1 '24-'33
3,000 ... Nov 1 1934
Water Bonds.
4s ... $2,000 .. May 1 '25-'26
4s ... 3,500 .. July 1 '25-'31
5s '21 M-N 12,000c. May 1 '25-'36
School Notes.
4s '07 M-N 15,000 .. Nov 1 '24-'26
School Bonds.
4s '15 ... $8,000c. Oct 1 '24-'25
4s '19 M-N 26,000 .. May 1 '25-'37
4¼s'23 J-J {130,000 ... 1924-1933
120,000 ... 1934-1943
Tuberculosis Hospital Bonds.
5s '17 J-D $12,000c. Dec 1 '24-'29
BOND. DEBT Jan 1 '23 ... $213,500
Water debt (incl.) ... 80,500
Floating debt & notes ... 50,000
General sinking fund ... 17,724
Assessed val., real ... 14 360,042
Assess. val., personal ... 3,057,480
Total valuation 1923 ... 16,417,522
Tax rate (per $1,000) 1923 .. $30.50
Population 1910, 12,895; 1920, 15,057
INT. at Town Treasurer's office and at the First Nat. Bank, Boston.

WHITMAN.
This town is in Plymouth Co. Inc March 4 1875. Population 1910, 7,292; 1920, 7,147.
Town Hall Bonds.
4s '06 M-Z $12,000 r ... 1926
School Bonds.
4s '16 ... $12,000c. Dec 1 '24-'27
Water loans ... $14,000
Refunding water loan ... 4,500
Hospital loan ... $9,000
Street loans ... 9,500
TOTAL DEBT Jan. 1 1924 $61,000
Water debt (incl.) ... 14,000
Floating debt (additional) ... 80,000
Assess. val. real ... 5,740,730
Assess. val. personal ... 1,221,980
Total val. 1923 ... 6,962,710
Tax rate (per $1,000) 1923 ... $31.00
INT. at Old Colony Tr. Co., Bos.

WILLIAMSBURG.
This town is in Hampshire Co. Inc. April 24 1771. Population 1910, 2,132; 1920, 1,866.
Water Bonds.
4s g '03 J-J $50,000 c ... July 1 1933
BOND. DEBT Jan 1 1924 ... $50,000
Floating debt ... 12 250
Water sinking fund ... 29,317
Assessed val., real ... 958,085
Assessed val., personal ... 266,792
Total valuation 1923 ... 1,234,877
(Assessment at fair cash val.)
Tax rate (per $1,000) 1923 ... $28.50

WINCHENDON.
This town is in Worcester County Incorporated in 1764.
Road impt. notes 5¼ & 5½s $18,000
Road impt. notes, 4½s ... 24,000
Revenue notes ... 40,000
Cemetery refund. bonds 4s ... 3,000
Water bonds 4s ... 12,500
School bonds 4½s ... 40,000
TOTAL DEBT Jan 1 1924 137,500
Assessed val. 1923 {Real estate ... 3,667,212
{Personal ... 1,471,310
{Total ... 5,138,522
(Assessment about 95% actual value)
Tax rate (per $1,000) 1923 ... $33.00
Popular on 1910, 5,678; 1920, 5,904

WINCHESTER.
This town is in Middlesex Co. Inc Apr. 30 1850. Population 1910, 9,309; 1920, 10,485.
Water Bonds.
3½s'03 J-D $3,000c. June 1 '25-'27
4s '95 M-N 11,000c ... Nov 1 1925
4s '98 J-D 33,000c. June 1 '26-'28
3½s'02 M-N 12,000c. Nov 1 '29-'30
School Loan (*Outside debt limit*).
4½s'22 ... {$72,000c-r Sept 15 '24-'32
{70,000c-r Sept 1 '33-'42
Road Material & Storage Shed Bonds.
4s '16 M-N $1,000c ... May 1 1925
Playground Bonds.
4s '94 J-D $5,000c ... Dec 1 1924
4s '98 J-D 12,500c ... Dec 1 1928
Fire & Police-Building Bonds.
4s '14 M-N $35,000 .. May 1 '25-'31
School Loans.
3½s'03 A-O {$24,000c. Oct 1 '24-'29
{6,000c. Oct 1 '30-'31
4¼s'23 ... {340,000c-r May 1 '25-'41
{30,000c-r May 1 '42-'43
Public Park Bonds.
4s '11 M-N $54,000c. Nov 1 '24-'41
Surface Drain Loans.
4s '16 M-S $4,000c. Mar 1 '25-'28
Sewer Bonds.
4s '96 J-D $10,000c ... Dec 1 1924
4s '15 M-S 1,000c ... Mar 1 1925
4s '17 M-S 1,000c ... Mar 1 1925

TOTAL DEBT Dec. 31 '22 $258,500
Less debts outside limit
Playground ... 22,500
High school ... 34,000
Water ... 61,000
Total outside ... 117,500
Debt inside limit ... 141,000
Temporary loans ... 400,000
Borrowing capacity ... 536,033
Ass'd val. {real estate ... 20,809,875
{personal ... 2,951,075
Total value 1923 ... 23,760,950
Tax rate (per $1,000) 1923 ... $24.40
INT. at Old Colony Tr. Co. and Nat. Shawmut Bank, Boston

WINTHROP.
This town is in Suffolk Co. Inc in 1852. Population 1910, 10,132; 1920, 15,455.
School Bonds.
4s '08 M-N $10,000 .. Nov 15 '24-'28
4½s'14 ... 5,000 .. Oct 1 '24-'29
4s '15 M-N 30,000c. Nov 15 '24-'29
5s '20 ... {56,000 .. Apr 15 '25-'38
{3,000 ... Apr 15 1929
5s '20 ... 170,000 .. Oct 1 '24-'40
Shore Road (*Notes*) (*Outside limit*).
3½s'01 J-D $4,000 .. June 1 '25-'26
Water Bonds (*Outside limit*).
4s '08 ... $80,829 .. Jan 1 '25-'38
4s '09 ... 12,545 .. Jan 15 '25-'29
4s '10 ... 12,000 .. Jan 1 '25-'30
Refunding Bonds.
3½s'08 J-D $12,000 .. June 29 '25-'26
Playground Bonds (*Outside limit*)
4s '11 J-J $42,500c. Jan 1 '25-'41
Playground Notes.
4s '13 ... $500 ... Dec 22 1923
4s '17 ... {10,800 .. Dec 1 '24-'32
{15,000 .. Dec 1 '33-'47
Surface Drainage Notes.
5s '19 ... {$4,000 .. Sept 15 '24-'27
200 ... Sept 15 1928
Cemetery Notes.
5¼s'20 ... $3,000 .. Nov 15 '24-'26
School Notes.
5s '21 ... $5,000 .. Apr 7 '25-'29
Playground Land Damage Notes
5s '18 ... $1,000 ... Apr 8 1925
Water Bonds.
4s '08 J-J $74,425 ... Jan 1 '25-'38
4s '09 J-J 18,225 .. Jan 15 '25-'29
4s '10 J-J 12,450 ... Jan 1 '25-'30
TOTAL DEBT Jan. 1 '24 $516,000
Debt (outside limit) ... 211,800
Water debt (included) ... 122,000
Floating debt ... 170,000
Assessed valuation, real ... 19,314,250
Assessed valuation, pers'l. 1,369,900
Total value 1923 ... 20,684,150
Tax rate (per $1,000) 1923 ... $24.50
Val. of town owned prop. .. 1,388,700
INT. at Old Colony Tr. Co., Bos

WOBURN.
This city is in Middlesex County Inc. May 18 1888.
5s ... $62,000 ...
5s ... 62,200 ...
Sewer Debt (*Inside Limit*).
5s '14 J-J $24,905c. July 1 '25-'29
High-School Debt (*Outside Limit*).
4s '06 F-A $32,000r. Aug 1 '24-'33
4s '06 J-J 2,800c. July 1 '25-'31
High-School Debt (*Inside Limit*).
4s '06 J-J $2,000c&r July1 '25-'26
4s '06 J-J 1,000c. July 1 '25-'26
Sewer & Paving Bonds.
4½s'18 J-J $17,200 ...
Water Bonds (*Outside limit*).
4s '11 J-J $7,000c. July 1 '25-'31
4s '10 J-J 6,000c. July 1 '25-'30
4s '12 J-J 8,000c. July 1 '25-'32
4½s'13 J-J 9,000c. July 1 '25-'33
5½s'14 F-A 1,000c ... Aug 1 1924
4½s'18 J-J 1,675 ...
4½s'18 J-J 3,500 ...
4½s'19 ... 21,750 ... 1924-1929
4½s'19 ... 2,000 ... 1924-1924
4½s'19 ... 1,000 ... 1924-1924
4½s'22 M-N 8,000 .. Nov 1 '24-'27
4½s'22 J-D 1,800 ... Dec 1 1924
4¼s'24 A-O {2,500c-r .. Apr 1 1925
{24,000c-r. Apr 1 '26-'37
{2,000c-r. Apr 1 '38-'39
Macadam and Sewer Bonds.
4½s '19 ... $12,000 ... 1924
Macadam Bonds.
4½s'22 M-N {$7,500 ... Nov 1 1923
{14,000 .. Nov 1 '24-'25
{12,000 .. Nov 1 '26-'27
4½s'22 J-D 20,000 .. Dec 1 '24-'27
4¼s'24 A-O {7,500c or r. Apr 1 '25
{28,000c or r Apr 1 '26-29
Sidewalk Bonds.
4½s'22 M-N $4,000c. Nov 1 '24-'27
School Bonds.
4¼s'22 M-N $12,000c. Nov 1 '24-'35
4½s'22 J-D 2,000 .. Dec 1 '24-'25
4¼s'24 A-O {18,000c or r Apr 1 '25-30
{18,000c or r Apr 1 '31-39
Sewer & Surface Drain Bonds.
4¼s'22 M-N $22,000c. Nov 1 '24-'45
4½s'22 J-D {1,500 ... Dec 1 1924
{1,000 ... Dec 1 1925
Bridge Loan Bonds.
4½s'22 J-D $2,000 .. Dec 1 '24-'25
TOTAL DEBT Jan 1 1924 $832,500
Water debt (incl.) ... 360,200
Revenue loans (add'l) ... 300,000
Assess. val., real ... 13 831,350
Assess. val., personal ... 3 498,871
Tot. assess val 1923 ... 17,330,221
Tax rate (per $1,000) 1923 ... $32.00
Pop'n 1910, 15,308; 1920, 16,574
INTEREST at Second Nat. Bank, Boston, and in Woburn.

WORCESTER.
This city is in Worcester County. Incorp. as a city Feb. 29 1848.
Bridge Bonds—Serial.
4&4½s'19A&O $102,000 .. Oct 1 '24-29
Park & Playg'd Bds.—Funded.
3½s'02 J-J $8,500 ... July 1 1932
4s '88 A-O 200,000 ... Apr 1 1938
4s '89 A-O 50,000 ... Apr 1 1938
3½s'09 J-J 50,000 ... July 1 1929
City Hall Bonds—Funded.
4s '95 A-O $50,000 ... Apr 1 1925
4s '96 A-O 250,000 ... Apr 1 1926
4s '97 A-O 350,000 ... Apr 1 1927
Grade Crossing Abolition Bonds—Funded.
4s '10 A-O $100,000 ... Oct 1 1930
3½s'10 J-J 100,000 ... Jan 1 1930

Funded Water Loan.
4s '95 A-O $200,000 ... Apr 1 1925
4s '96 A-O 75,000 ... Apr 1 1926
4s '97 A-O 300,000 ... Apr 1 1927
4s '98 A-O 350,000 ... Apr 1 1928
3½s'99 J D 700,000 ... June 1 1929
4s '99 J J 25,000 ... Jan 1 1929
3½s'02 J J 75,000 ... July 1 1932
3½s'02 A-O 50,000 ... Oct 1 1932
3½s'00 J-D 250,000 ... June 1 1930
3½s'01 A-O 185,000 ... Apr 1 1931
3½s'02 A-O 50,000 ... Apr 1 1932
3½s'04 J-J 125,000 ... Jan 1 1934
3½s'03 J-J 100 000 ... Jan 1 1933
3½s'03 A-O 25,000 ... Oct 1 1933
3½s'04 J-D 50,000 ... Dec 1 1934
3½s'04 J-J 60,000 ... July 1 1934
3½s'04 J-J 20,000 ... July 1 1934
3½s'05 A-O 15,000 ... Apr 1 1935
3½s'06 A-O 25,000 ... Apr 1 1936
Water Bonds—Serial.
4s '13 J-J $45,000 .. Jan 1 '25-'33
4s '13 A-O 45,000 .. Apr 1 '25-'33
4s '13 A-O 10,000 .. Oct 1 '24-'33
4s '14 J-J 200,000 .. July 1 '25-'34
4s '15 J-J 14,000 ... Jan 1 1925
4s '15 J-J 82,500 .. Jan 1 '25-'35
4s '15 A-O 8,000 ... Apr 1 1925
3½s'16 J-J 35,000 .. Jan 1 '25-'26
3½s'16 J-J 10,000 .. July 1 '25-'26
3½s'17 J-J 45,000 .. Jan 1 '25-'27
4½s'17 A-O 80,000 .. Oct 1 '24-'27
4&4½'19A-O 60,000 .. Apr 1 '25-'29
4&4½'19J-J 25,000 .. July 1 '25-'29
4&4½'19A-O 150,000 .. Oct 1 '24-'29
5s '21 J-J 100,000 .. Jan 1 '25-'29
4½s'21 J-J 40,000 .. Jan 1 '30-'31
5s '21 A-O 60,000 .. Oct 1 '24-'29
4½s'21 A-O 10,000 ... Oct 1 1930
5s '21 A-O 39,000 ... Oct 1 1924
4½s'21 A-O 78,000 .. Oct 1 '30-'41
5s '21 J-J 25,000 .. July 1 '25-'29
4½s'21 J-J 60,000 .. July 1 '30-'41
5s '21 J-J 6,000 .. July 1 '25-'29
4½s'21 J-J 14,400 .. July 1 '30-'41
4s '22 J-J 18,000 .. July 1 '25-'42
4s '22 A-O 30,000 .. Apr 1 '25-'27
4s '22 A-O 18,000 .. Apr 1 '25-'42
4s '21 A-O 36,000 .. Oct 1 '24-'41
4s '22 J-J 90,000c. Jan 1 '25-'42
4s '22 J-J 90,000c. July 1 '25-'42
4s '22 A-O 190,000c. Oct 1 '24-'42
4s '22 A-O 180,000c. Apr 1 '25-'42
4s '23 A-O 152,000c. Apr 1 '25-'43
4s '23 A-O 32,000c. Apr 1 '25-'28
4s '23 J-J 190,000c. July 1 '25-'43
4s '23 A-O 200,000c. Oct 1 '24-'43
Land Damage Bonds—Serial.
4s '15 J-J $5,000 ... Jan 1 1925
4s '15 A-O 3,000 ... Apr 1 1925
3½s'16 J-J 14,000 .. Jan 1 '25-'26
4s '17 A-O 22,500 ... Apr 1 '25-'27
Hospital Bonds—Serial.
5s '17 A O $18,000 .. Oct 1 '26 '27
5½s'17 A O 18,000 .. Oct 1 '24 '25
5s '18 J J 33,000 .. Jan 1 '27 '29
5½s'18 J J 22,000 .. Jan 1 '25 '26
Police-Station Bonds Serial.
3½s'15 A-O $30,000 ... Oct 1 '24-'25
4s '15 A-O 4,500 ... Apr 1 1925
4s '17 A-O 25,500 ... Apr 1 '25-'27
Funded Sewer Loans.
4s'97-'98 J-J $500,000 .. Jan 1 '27-'28
3½s'00 A-O 200,000 ... Apr 1 1930
3½s'01 A-O 200,000 ... Apr 1 1931
3½s'02 A-O 30,000 ... Apr 1 1932
3½s'03 A-O 35,000 ... Apr 1 1933
3½s'04 A-O 30,000 ... Apr 1 1934
3½s'05 A-O 30,000 ... Apr 1 1935
3½s'99 J-J 170,000 ... July 1 1929
3½s'02 J-J 60,000 ... July 1 1932
3½s'06 A-O 20,000 ... Apr 1 1936
Sewer Bonds—Serial.
4s '14 A-O $1,000 ... Oct 1 1924
4s '15 J-J 8,000 ... Jan 1 1925
4s '15 A-O 1,000 ... Apr 1 1925
3½s'16 J-J 4,000 .. Jan 1 '25-'26
4½s'17 A-O 15,000 .. Apr 1 '25-'27
4½s'17 A-O 10,000 .. Oct 1 '24-'27
4&4½'19A-O 42,500 .. Apr 1 '25-'29
4&4½'19J-J 5,000 .. July 1 '25-'29
4&4½'19A-O 60,000 .. Oct 1 '24-'29
5s '20 A-O 60,000 .. Apr 1 '28-'30
5½s'20 A-O 60,000 .. Apr 1 '25-'27
5s '21 J-J 50,000 .. Jan 1 '25-'29
4½s'21 J-J 20,000 .. Jan 1 '30-'31
5s '21 J-J 15,000 .. July 1 '25-'29
4½s'21 J-J 6,000 .. July 1 '30-'31
5s '21 A-O 150,000 .. Apr 1 '25-'29
4½s'21 A-O 60,000 .. Apr 1 '30-'31
5s '21 A-O 165,000 .. Oct 1 '24-'29
4½s'21 A-O 55,000 .. Oct 1 '30-'31
4s '21 A-O 80,000 .. Oct 1 '24-'31
4s '22 J-J 252,000 .. July 1 '25-'32
4s '22 J-J 160,000 .. Jan 1 '25-'32
4s '22 A-O 90,000c. Oct 1 '24-'32
4s '23 J-J 270,000c. Jan 1 '25-'33
4s '23 A-O 46,800c. Apr 1 '25-'33
4¼s'23 J-J 180,000c. July 1 '25-'33
School House Bonds—Funded.
4s '07 A-O $10,000 ... Apr 1 1927
3½s'08 J-J 100,000 ... July 1 1928
3½s'09 A-O 125,000 ... Apr 1 1929
School House Bonds—Serial.
4s '15 J-J 31,000 ... Jan 1 1925
4s '15 A-O 4,000 ... Apr 1 1925
3½s'16 J-J 19,000 .. Jan 1 '25-'26
3½s'16 J-J 6,000 .. July 1 '25-'26
4s '17 A-O 19,500 .. Apr 1 '25-'37
5s '18 J J 30,000 .. Jan 1 '27 '29
5½s'18 J-J 20,000 .. Jan 1 '25-'26
5s '20 A O 68,000 .. Apr 1 '27 '30
5½s'20 A O 34,000 .. Apr 1 '25 '26
5s '21 J-J 54,000 ... July 1 '24-'29
4½s'21 J-J 4,000 ... July 1 1930
4½s'21 J-J 10,000 ... July 1 '30-'31
5s '21 A-O 50,000 .. Apr 1 '25-'29
4½s'21 A-O 20,000 .. Apr 1 '30-'31
4s '22 J-J 824,000c. July 1 '25-'32
Paving & Street Construction Bonds—Serial.
4s '15 J-J $7,500 ... Jan 1 1925
3½s'16 J-J 9,000 .. Jan 1 '25-'26
4s '17 A-O 9,000 .. Apr 1 '25-'27
4&4½'19A-O 45,000 .. Apr 1 '25-'29
5s '19 J-J 30,000 .. Jan 1 '27-'29
5½s'19 J-J 20,000 .. Jan 1 '25-'26
5s '21 J-J 25,000 .. July 1 '25-'29
4½s'21 J-J 10,000 .. July 1 '30-'31
4¼s'23 J-J 45,000 .. July 1 '25-'33
4s '23 A-O 400,000 .. Oct 1 '24-'33
4¼s'23 A-O 50,000c. Oct 1 '24-'33

The following is a detailed statement of the debt and borrowing capacity of the city as of Jan 30 1924:
Avge. val. less abatem'ts for 1921, 1922 & 1923 $256,922,449
Debt limit 2½ % of same $6,243,061
Total bonded debt ... $12,363,100
Less debt (outside limit) $7,727,100
Debt (inside limit) ... $4,636,000
Total sinking funds ... $4,346,355
Net debt, inside ... $4,398,392
Borrowing capac. within debt limit ... $2,024,668
Assessed val. real estate ... 226,721,950
Assessed val., personal ... 43,643,600
Total assess. val. 1923 ... 270,365,550
Tax rate (per $1,000) 1923 ... $26 80
Pop'n 1910, 145,986; 1920, 179,754

All the above bonds are registered bonds except those marked "c." which means coupon
INT. on coupon bonds payable at the First Nat. Bank, Boston: on registered bonds, payable by check, at Merchants' Nat. Bank, Boston.

State of Rhode Island.

ITS

DEBT, RESOURCES, &c.

Admitted as a State ... One of Original Thirteen
Total area of State (square miles) ... 1,250
State Capital ... Providence
Governor (term exp. first Tues. Jan. 1925) ... William S. Flynn
Lieut.-Gov. (term exp. first Tues. Jan. '25) ... Felix A. Toupin
Sec. of State (term exp. first Tues. Jan. '25) ... Ernest L. Sprague
Treas. (term exp. first Tues. Jan. '25) ... Adolphus C. Knowles

LEGISLATURE.—The Legislature now meets annually the first Tuesday in January. There is no limit as to the length of session, but compensation of the legislators is limited to sixty days' attendance in any calendar year.

HISTORY OF DEBT.—For early history of the Rhode Island State debt, see "State & City Supplement" of April 13 1895, page 33. The bonds which were outstanding on Jan. 1 1923 are described as follows:

Penal & Reformatory Inst. Loan.
3½g'09 M-S $300,000c. Mch 1 1959
Penal & Charitable Inst. Loan.
4s g '23 M-S $335,000c. Sept 1 1973
State House Loan.
3 ½g'94 J-J 395,000c ... Jan 1 1934
3s g '98 A-O 800,000c. July 16 1938
3s g '01 M-N 700,000c ... May 1 1941
Highway Improvement Bonds.
3s g '06 A-O $600,000c ... Apr 1 1936
3 ½g'09 M-S 600,000c ... Mch 1 1939
4s '12 J-D 563,000c ... June 1 1942
Harbor Improvement Bonds.
4s g '10 F-A $500,000c ... Aug 1 1960
4s '13 J-D 476,000z ... Dec 1 1963
Soldiers' Bonus Bonds.
4½g'20 J-J $2,500,000c ... Jan 1 1945
Charitable Inst. Loans.
4g '14 J-J $617,000c ... July 1 1964
4s g '15 M-S 458,500z ... Sept 1 1965
4s g '16 M-S 149,500 ... Sept 1 1966
4½sg'18F-A 850,000 ... Aug 1 1938
Bridge Bonds.
4s g '17 M-N $300,000c. May 1 1937
4½s'20 F A 500,000c. Aug 1 1970
4s g '23 M-S 125,000c ... Sept 1 1973
4s ... 245,000 ...
Armory Construction Bonds.
3s g '06 A-O $350,000c ... Apr 1 1946
4s g '23 M-S 130,000c ... Sept 1 1973
4s g '23 M-N 250,000c ... Nov 1 1973
*Metropolitan Park Loan.
3 ½sg'08J-D $250,000c. June 1 1958
4s '14 F-A 300,000c ... Feb 1 1964

*This is debt incurred for the benefit of the several towns and cities included in Metropolitan Park System. While such debt is a direct obligation of the State, its payment must eventually be met by assessment on the towns and cities benefited. (r) Coupon with privilege of registration

INTEREST on the State-House bonds and Charitable Inst. Loan 1914 is payable in Providence at the Rhode Island Hospital Trust Co.; on the Charitable Inst. bonds of 1916 and 1918 and bridge bonds of 1917, payable at National Exchange Bank; on all other issues at Industrial Trust Co.

TOTAL DEBT, SINKING FUNDS, &c.—

	*Dec. 1 1923.	*Jan.* 1 1923.	*Jan.* 1 1922.	*Jan.* 1 1921.
Total funded debt	$12,157,000	$11,527,000	$11,032,000	$10,832,000
Sinking funds	2,441,017	2,188,642	1,869,028	1,631,918
Net debt	$9,715,983	$9,338,358	$9,162,972	$9,200,082

The sinking fund is largely invested in city, town and district bonds and notes, and it is to receive $167,037 yearly.
*The fiscal year of the State has been changed to end on Nov. 30 instead

of Dec. 31, the date formerly existing.

TAX VALUATION.—The total assessed valuation of real estate and personal property in Rhode Island Jan. 1 1924 was $1,089,921,310, consisting of $671,668,676 real estate and $418,252,634 personal property. State tax rate (per $1,000) in 1912, 1913, 1914, 1915, 1916, 1917 and 1918 was $0.90; in 1919, $1.50; in 1920, 1921 and 1922, $1.20. In 1922 and 1923 an additional tax of $0.30 per $1,000 was assessed for highway purposes.

POPULATION OF STATE—

1920	604,397	1900	428,556	1860	174,620	1820	83,059
1915	595,986	1890	345,506	1850	147,545	1810	77,031
1910	542,610	1880	276,531	1840	108,830	1800	69,122
1905	480,082	1870	217,353	1830	97,210	1790	68,825

STATE AND MUNICIPAL INDEBTEDNESS LIMITATIONS.—Under Section 13, Article IV of the State constitution, the General Assembly has no power to incur State debt to an amount exceeding $50,000 without the consent of the people, except in time of war or of insurrection or invasion. In no case is the Assembly to pledge the faith of the State for the payment of obligations of others without the approval of the people. In reference to city debts, there is nothing in the constitution of Rhode Island limiting the amount of such obligations. The following, however, are two sections taken from Chapter 47 of the Revised Statutes of the State of 1923. Since 1878 these provisions have been in force, and consequently 3% of the taxable property has been the limit of the power of each town (which includes city) to create debt.

SECTION 21.—"The outstanding notes, bonds and contracts of towns shall be paid and be fulfilled according to the tenor thereof, and all public works now authorized to be prosecuted shall be prosecuted and all indebtedness now authorized to be incurred on account thereof may be incurred according to the tenor of the authority thereof."

SECTION 22.—"No town shall, *without special statutory authority therefor*, incur any debt in excess of three per centum of the taxable property of such town, including the indebtedness of such town on the tenth day of April, one thousand eight hundred seventy-eight; but the giving of a new note or bond for a pre-existing debt, or for money borrowed and applied to the payment of such pre-existing debt, is excepted from the provisions of this section, and the amount of any sinking fund shall be deducted in computing such indebtedness."

EXEMPTION FROM TAXATION.—Regarding the taxation of bonds issued by the State of Rhode Island and its sub-divisions, Z. W. Bliss, Chairman of the State Board of Tax Commissioners of Rhode Island, in answer to our inquiry regarding the matter, made the following statement under date of June 9 1924:

"1. Bonds of the State of Rhode Island are exempt from taxation when issued pursuant to a law providing for such exemption, and if not so exempted are taxable at the uniform rate of 40c. for each $100 of the value thereof, in the opinion of this Board, under the provisions of Section 11 of Chapter 59 of the General Laws of 1923. It has been the prevailing practice to exempt State bonds from taxation in the statutes authorizing their issue.

"2. Bonds of subdivisions of the State are taxable to the holder at his place of domicile at the uniform rate of 40c. for each $100 of the value thereof, under the provisions of Section 11 of Chapter 59 of the General Laws of 1923, as intangible personal property. Efforts have been made to include an exemption provision in acts of the Legislature authorizing certain issues of municipal bonds, but up to the present time no exemption has been authorized in the case of any municipal issues."

SAVINGS BANK INVESTMENTS, RESTRICTIONS, &c.—At the 1911 session of the Legislature the laws concerning Rhode Island savings bank investments were completely revised and materially altered in many respects. In 1912, 1914, 1917, 1918 and 1919' urther amendments were made. See V. 94, p. 1397; V. 98, p. 1629; V. 104, p. 1824, and V. 106, p. 1741.

In the following we endeavor to give a comprehensive digest of the law as it stands at present.

Clause I, summarized, follows:

Clause I. Permits investments in (a) bonds or notes of the United States or any State or Territory which has not, in the ten years next preceding the time of investment, defaulted in the payment of its debt

(b) Bonds or notes of any city or town of the New England States or New York State which has not defaulted in ten years and whose net debt does not exceed 7% of the last preceding assessed valuation; or of any incorporated district of said States having over 5,000 inhabitants, or in New Hampshire, with a population of over 2,500, whose bonds are a direct obligation on all the taxable property of such district, and whose net debt does not exceed 5% of such valuation, and which bonds are provided for by a sinking fund or serial retirement.

(c) Bonds or notes of any city of the United States other than the New England States and New York State which has not defaulted during ten years, has 30,000 or more inhabitants, as established by the last national or State Census, or city Census certified to by the City Clerk or Treasurer of such city, and taken in the same manner as a national or State Census preceding such investment, and a net debt of not exceeding 7% of the last preceding assessed valuation, or the bonds and obligations of any incorporated school district within such city, payable primarily from taxes levied on all taxable property in such district; providing the population of the district is 30,000 or more, and the population and assessed valuation of the district are equal to at least 75% of the population and assessed valuation of the city within which such district is located.

(d) Bonds or notes of any county in the United States having a population of over 100,000 (according to National or State Census), and whose net indebtedness does not exceed 3% of the last preceding assessed valuation.

"Net Indebtedness—Definition.—(e) 'Net indebtedness' shall mean the total debt less sinking funds, the net outstanding water and sewer debts and the tax levy for the current year."

Clauses II to VI, inclusive, govern investment in railroad bonds, public service securities and bonds of telephone companies. The text of these clauses follows:

"Steam Railroad Bonds and Notes.—*Clause II.* In the bonds and notes and receivers' certificates of steam railroad orporations described herein below, in the 'table of eligible steam railroad bonds and notes,' subsections (a) to (y) inclusive, subject to the following definitions and classification:

"The words 'railroad' and 'railway' herein used are to be considered synonymous titles.

"The term 'funded indebtedness' herein used shall include all bonds and notes bearing interest.

"All 'income bonds' are ineligible.

"The eligibility of such bonds for such investments is defined as follows, unless hereinafter otherwise provided:

"Definition.—Ownership.—Such railroad corporation shall own its road in fee.

"Location.—The railroad of such corporation shall be located principally in the United States.

"Gauge.—The railroad of such corporation shall be of standard gauge.

"Mileage.—Such railroad must be not less than 100 miles in length, exclusive of sidings.

"Net income.—The net income of any such corporation shall be its earnings and income after payment of all operating expenses, maintenance charges, rentals and taxes, and all guaranteed dividends and guaranteed interest paid by, or due from, it.

"The net earnings and income of any such corporation shall equal the following requirements by the following classes, to which reference is made in the succeeding table of bonds.

"Classification.—*Class I.* Any such corporation of this class must have earned and received in each of its three fiscal years, or three nearer and successive periods of one year, next preceding such investment, a net income of not less than twice the annual interest for the current year on all its funded indebtedness, including the bonds in question.

"*Class II.* Any such corporation of this class must have earned and received a net income, in each of its three fiscal years, or three nearer and successive periods of one year, next preceding such investment, not less than twice the annual interest for the current year on the underlying mortgage bonds in question, and all prior liens.

"*Class III.* Any such corporation of this class must have earned and received in each of its three fiscal years, or three nearer and successive periods of one year, next preceding such investment, a net income of not less than twice the annual interest for the current year on all its mortgage indebtedness outstanding, including the bonds in question.

"*Class IV.* Any such corporation of this class must have earned and received in each of its three fiscal years, or three nearer and successive periods of one year, next preceding such investment, a net income of not less than one and a half times the annual interest for the current year on all its funded indebtedness, including the bonds in question.

"Table of Eligible Steam Railroad Bonds and Notes.—(a) Debenture bonds of any such steam railroad corporation, incorporated in any of the United States, whose net income is described in Class I.

"(b) Debenture bonds of any such steam railroad corporation, incorporated in any of the United States, which has leased its railroad to another such railroad whose net income is described in Class I; *Provided*, that such lease is for a term extending at least ten years after the maturity of the bonds in question, and that the rent from such lease is sufficient to meet the interest and sinking fund requirements, if any, on said bonds or any prior lien or any other debenture bonds, together with a dividend of not less than four per centum per annum on the entire capital stock of the lessor corporation; and also provides for the proper maintenance and operation of the property leased.

"(c) Debenture bonds of any such steam railroad corporation, incorporated in any of the United States, guaranteed as to principal and interest or assumed by another railroad described in Class I.

"(d) Bonds of any such steam railroad corporation described in items (b) and (c), which are guaranteed as to principal and interest, or assumed by two or more steam railroads of which one shall be of Class I and the others may be of Class III or Class IV.

"(e) Mortgage bonds of any such steam railroad corporation, incorporated in any of the United States, whose net income is not less than that described in Class III.

"(f) Underlying mortgage bonds of any such steam railroad corporation, incorporated in any of the United States, whose net income is not less than that described in Class II.

"(g) Mortgage bonds of any such steam railroad corporation, incorporated in any of the United States, which are guaranteed as to principal and interest, or assumed by another steam railroad, whose net income is described in Class I or Class III.

"(h) Mortgage bonds of any such steam railroad corporation, incorporated in any of the United States, which are guaranteed as to prinicpal and interest, or assumed, by two or more steam railroads, of which at least one shall be of Class I or Class III and the others may be of Class III or Class IV.

"(i) Mortgage bonds of any such steam railroad corporation, incorporated in any of the United States, which has leased its railroad to another steam railroad whose net income is described in Class I or Class III; *Provided*, that said lease is for a term extending at least ten years after the maturity of the bonds in question, and that the rent from such lease is sufficient to meet the interest and sinking fund requirements, if any, on said bonds and any prior liens, together with a dividend of not less than four per centum on the entire capital stock of the lessor corporation, and provides for the proper maintenance and operation of the property leased.

"(j) Mortgage bonds of any such steam railroad corporation, incorporated in the United States, which has leased its railroad to two or more steam railroads, of which at least one shall be of Class I or Class III; *Provided*, that said lease shall be for a term extending at least ten years after the maturity of the bonds in question, and that the rent from such lease is sufficient to meet the interest, and sinking fund requirements, if any, on said bonds and any prior liens, together with a dividend of not less than four per centum on the entire capital stock of the lessor corporation, and provides for the proper maintenance and operation of the property leased.

"(k) First mortgage bonds or refunding mortgage bonds of any such steam railroad corporation which would be a legal investment under items (g), (h), (i) and (j), respectively, except for the fact that it owns in fee less than 100 miles of road, exclusive of sidings.

"(l) First mortgage bonds of any such steam railroad corporation, irrespective of mileage, which is a constituent part of a steam railroad and transportation system of not less than 1,000 miles of road, exclusive of sidings, and at least ninety per centum of the capital stock of which is owned by a proprietary holding company which operates said railroad and transportation system, and the earnings of which, with the earnings of the other divisions constituting said railroad and transportation system, are received by said holding company, and which bonds in question are fully guaranteed as to principal and interest by such holding company, either by direct guaranty, or by rental under lease extending at least ten years after the maturity of said bonds, the terms of which lease require a payment of rent equivalent to all taxes and interest, and provides a sinking fund sufficient to retire said bonds at maturity; *Provided, however*, that the net income of said holding company shall equal the requirements of railroads in Class I.

"(m) Bonds and debentures of any steam railroad corporation whose railroad property is unencumbered by mortgage, and whose net income is described in Class I; *Provided, however*, that such bonds or debentures shall be issued only under the authority of some State which provides by law that no such railroad corporation which has issued bonds shall subsequently execute a mortgage upon its railroad property without including in and securing by such mortgage all bonds previously issued by it and all its pre-existing debts and liabilities, which provision so enacted in such State shall have been accepted by the stockholders of such railroad company.

"(n) Bonds of any steam railroad corporation described in item (m) which has leased its railroad to another steam railroad for a term extending not less than ten years after the maturity of the bonds in question, which lessee railroad fully guarantees the principal and interest on said bonds; *Provided*, that said lessee railroad is one whose net income is at least up to the standard set in Class III; *and provided, further*, that said lease is for a term extending at least ten years after the maturity of the bonds in question, and that the rent from such lease is sufficient to meet the interest and sinking fund requirements, if any, on said bonds, together with a dividend of not less than four per centum per annum on the entire capital stock of the lessor corporation, and provides for the proper maintenance and operation of the property leased.

"(o) First mortgage bonds of any terminal company, or terminal railway company, incorporated in the United States, whose property is located in the United States, and whose bonds are guaranteed as to principal and interest by any such steam railroad corporation of Class I.

"(p) First mortgage bonds of any terminal company or terminal railway company, incorporated in the United States, whose property is located in the United States, whose bonds are guaranteed as to principal and interest by two or more steam railroad corporations of Class I or Class III.

"(q) First mortgage bonds of any terminal company or terminal railway company, incorporated in the United States, whose property is located n the United States, of which compa y at least ninety per centum of its apital stock is owned by two or more proprietary steam railroads of Classes III or IV, and which use said pr perty, and jointly, or jointly and erally, guarantee the principal and interest of all the indebtedness of d company.

(r) First mortgage bonds of any terminal company or terminal railway mpany, incorporated in the United States, whose property is located in e United States, which has leased its property to one or more steam railad corporations which guarantee the principal and interest on said ds, and which lease runs for a term extending at least ten years after the aturity of said bonds, and which lease provides for the maintenance and eration of the leased property; *Provided*, that, if such lease is to one team railroad corporation, it shall be of Class I, and if such lease is to two m railroad corporations, they may be of Classes I or III, and if such is to three or more steam railroad corporations, they may be of sses I, III or IV.

"(s) First mortgage bridge bonds issued by any railroad corporation of lass I.

"(t) First mortgage bonds of any bridge company, incorporated in the nited States, whose property is in the United States, whose entire indebtness is guaranteed as to principal and interest by one or more steam railad corporations; *Provided*, that, if such guarantee is by one such railroad corporation, it shall be of Class I, and if such guarantee is by two or more railroad corporations they may be of Classes I, III or IV.

"(u) First mortgage bonds of any bridge company, incorporated in the United States, whose property is in the United States and whose capital stock is entirely owned, except shares qualifying directors, by two or more proprietary steam railroad corporations of Classes I, III or IV which guarantee the maintenance of the property and the principal and interest of such bonds.

"(v) Equipment bonds or equipment notes issued by any steam railroad corporation of Class I, Class III or Class IV which are secured by a first lien on the equipment against the purchase of which said bonds or notes were issued at not exceeding eighty per centum of the purchase price thereof; *Provided*, that the indenture under which said lien is established contains adequate requirements for the maintenance of the property pledged, and provides that an equal amount of any issue of such bonds or notes shall be paid annually until all are retired without the release of the lien on any of such equipment.

"(w) Notes, warrants and obligations, running for a term of not more than five years from date of issue, given by any steam railroad corporation which has earned and paid dividends at the rate of not less than four per centum per annum on all its outstanding capital stock for five years next prior to the date of issue.

"(x) Certificates of indebtedness commonly termed 'receiver's certificates' issued by a receiver of any such steam railroad under an authorization of the court or courts having jurisdiction over such receiver.

"(y) First mortgage bonds and refunding mortgage bonds of any steam railroad, incorporated and whose property is principally located in the Dominion of Canada, which conform in all respects to the provisions applying to mortgage bonds of steam railroad corporations in the United States.

"**Change of Motive Power.**—*Clause III.* The change of motive power by any steam railroad corporation, whether wholly or in part, shall not affect the eligibility, for such investment, of any of the steam railroad obligations hereinbefore described, so long as its earnings conform with the foregoing requirements.

"**Railroad Stocks.**—*Clause IV.* (a) In the shares of the capital stock of any steam railroad which has leased its railroad to another steam railroad, which operates the property so leased as a part of its railroad system; *Provided*, that such lease is for a term of not less than fifty years, and the lessee company is one whose bonds would be a legal investment under the provisions of Clause II, Class III, and that by the terms of the lease the lessee company is obliged to pay rents sufficient to pay the interest on the outstanding bonds of the lessor and a dividend at an annual rate of not less than four per centum per annum on all the capital stock of the lessor company.

"(b) In the shares of the capital stock of any steam railroad which operates its own railroad whose bonds would be an eligible investment under Clause II, Class I; *Provided*, that such railroad has paid regular annual dividends on all its capital stock at the rate of not less than four per centum per annum for ten years next preceding such investment.

"(c) The aggregate investment of such deposits and income by any bank, savings bank or trust company in the stock of any one such steam railroad corporation at par value shall not exceed two per centum of said deposits held by it.

"**Public Service Securities.**—*Clause V.* In the bonds of public service corporations, commonly called 'public service securities,' described hereinbelow in the 'table of eligible public service securities,' sub-sections (a) to (j), inclusive, subject to the following description and definition:

"The title 'public service securities' shall include only mortgage bonds issued by any electric railroad, street railway, gas company, electric light or power company, or water company, as hereinafter described.

"The term 'funded indebtedness' herein used shall include all bonds and notes bearing interest.

"**Descriptive Definition.**—Ownership.—Such corporation shall own the major part of its property in fee.

"Location.—The property of such corporation shall be located principally in the United States, unless otherwise provided.

"Net Income.—The net income of such corporation shall be its net earnings and income after payment of all operating expenses, maintenance charges, rentals and taxes, and all guaranteed interest and guaranteed dividends paid by, or due from, it.

"Eligibility for such investment.—Such corporation must have earned and received a net income in each of its three fiscal years, or three nearer periods of one year, next preceding such investment not less than twice the annual interest for the current year on all its indebtedness secured by the mortgage under which the bonds in question are issued and all prior liens, unless otherwise hereinafter specified, and shall not have defaulted on any of its obligations during the same period; *Provided, however*, that said bonds shall mature at least five years before the expiration of the principal franchise or franchises under which such corporation is operated, or there shall exist some definite agreement or contract with the grantors whereby such franchise or franchises may be renewed or extended from time to time throughout and beyond the life of the bonds in question, and or that by such an agreement or contract the security of said bonds is adequately protected and preserved to the bondholders, and a copy of such agreement or contract shall be filed in the office of the Bank Commissioner and shall be preserved in his files during the life of the bonds in question.

"**Table of Eligible Public Service Securities.**—(a) Mortgage bonds of any such electric railroad, street railway, gas, electric light or power company, incorporated under the laws of Rhode Island, whose property is located and operated chiefly in this State.

"(b) Mortgage bonds of any such electric railroad, street railway, gas and electric light or power company, incorporated under the laws of any of the United States: *Provided, however*, that the said bonds of any such electric railroad or street railroad company shall be a legal investment for such deposits and income only in case such company shall have received average gross earnings of not less than four hundred thousand dollars in each of its three fiscal years, or three nearer periods of one year, next preceding such investment, and if said bonds are issued by a company which carries on the business of an electric railroad or street railway combined with that of either a gas company or an electric light or power company, or both of such kinds of business, then, in such case, such company shall have received average gross earnings of not less than six hundred thousand dollars in each of its three fiscal years, or three nearer periods of one year, next preceding such investment; and if said bonds are issued by any such gas company or electric light or power company, or by a company which combines the business of a gas company and an electric light company, and, or, power company, or any two such businesses, then, in such case, it shall have received average gross earnings of not less than two hundred thousand dollars in each of its three fiscal years, or three nearer periods of one year, next preceding such investment.

"(c) First or refunding mortgage bonds of any such electric railroad, street railway, gas, electric light or power company incorporated in any of the United States, which are in operation and show substantial net earnings and which are guaranteed as to principal and interest or assumed by another corporation whose bonds would be a legal investment under the provisions of paragraph (b) of this clause.

"(d) First or refunding mortgage bonds of any such electric railroad or street railway, incorporated in any of the United States, which are guaranteed as to principal and interest, or assumed by a steam railroad or railroads whose bonds would be a legal investment under the provisions of Class III of the classification of steam railroads herein.

"(e) First or refunding mortgage bonds of any such electric railroad, street railway, gas, electric light or power company which has leased its property to any other corporation whose bonds would be a legal investment under the provisions of paragraph (b) of this clause; *Provided, however*, that said lease shall extend for a term of at least ten years after the maturity of said bonds at a rental at least equal to the fixed charges and taxes of the lessor, including the interest on, and a sinking fund for, the bonds in question, or provides for the payment of said bonds at maturity, and shall require the operation and maintenance of the leased property; *and provided, further*, that an authentic copy of such lease shall be filed in the office of the Bank Commissioner, and such copy shall be preserved in his files during the life of the bonds in question.

"(f) Equipment bonds or equipment notes issued by any such electric railroad or street railway which are secured by a first lien on the equipment against the purchase of which said bonds or notes were issued at not exceeding eighty per centum of the purchase price thereof; *Provided*, the indenture under which said lien is established contains adequate requirements for the maintenance of the property pledged and provides that an equal amount of such bonds or notes shall be paid annually until all are retired, without the release of the lien on any of such equipment.

"(g) Certificates of indebtedness, commonly termed 'receiver's certificates,' issued by a receiver of any such electric railroad, street railway, gas electric light or power company under an authorization of the court or courts having jurisdiction over such receiver.

"(h) First mortgage bonds of any electric railroad, street railway, gas, electric light or power company, described in paragraph (b) of this clause, which is incorporated in the Dominion of Canada, and whose property is located principally in said Dominion; *Provided*, that such bonds conform in all other respects to the provisions of paragraph (b), (c), (d), (e) or (f) of this clause.

"(i) Bonds of any corporation which owns more than ninety per centum of the capital stock and of the outstanding bonds of any electric railroad or street railway company, incorporated in this State, the railway of which is located wholly or in part therein, secured by the deposit in trust of the said stock and bonds as collateral, and which corporation has paid, in each fiscal year for the five years last preceding such investment, dividends of not less than four per centum per annum upon all its outstanding capital stock; or the bonds of any such electric railroad or street railway company which are secured by mortgage on its property and are guaranteed as to principal and interest by any such corporation.

"(j) First mortgage bonds of any company incorporated in this State for the purpose of supplying water for domestic and other purposes; *Provided*, that such company has an exclusive franchise to serve a population of not less than ten thousand in this State, which franchise extends at least five years beyond the life of the bonds in question, and that said bonds are secured by a mortgage of the property, rights and franchises of such company.

(k) Notes, warrants and obligations, running for a period of not exceeding ten years from date of issue, of any electric railroad, street railway, gas and electric light or power company such as is described in paragraph (b) of this clause, and which has earned and paid dividends at the rate of not less than 4% per annum on all its outstanding stock for a term of not less than five years next prior to the date of issue; and in the notes, warrants and obligations, running for a period of not exceeding ten years from date of issue, of any such corporation which are secured by the deposit of collateral security having value in excess of the amount loaned of not less than 20%.

"**Bonds of Telephone Companies.**—*Clause VI.* In the bonds of any Telephone Company incorporated in any of the United States, whose property is located chiefly in the United States, subject to the following description and definition:

"The term 'Funded Indebtedness' herein used shall include all bonds and notes bearing interest.

"**Descriptive Definition.**—Location.—The property of such corporation shall be located principally in the United States.

"Net income.—Net income of such corporation shall be its net earnings and income after payment of all operating expenses, maintenance charges, rentals and taxes, and all guaranteed interest and guaranteed dividends paid by, or due from it.

"Eligibility for such investment.—Such corporation must have earned and received a net income in each of its three fiscal years, or three nearer periods of one year each, next preceding such investment, of not less than twice the annual interest for the current year on all its indebtedness secured by the indenture under which the bonds in question are issued, and all prior liens, unless otherwise hereinafter specified, and shall not have defaulted on any of its obligations during the same period.

"Table of eligible telephone company bonds.—(a) Mortgage bonds of any such telephone company incorporated under the laws of any of the United States: *Provided, however*, that the said bonds of any such telephone company shall be a legal investment for such deposits and income only in case such company shall have received average gross earnings of not less than one million dollars in each of its three fiscal years, or three nearer period of one year, next preceding such investment.

(b) Debenture bonds of any such telephone company incorporated under the laws of any of the United States where definite covenant is made by the company that said debenture issue shall be equally secured with any future mortgage lien that may be later made by the company: *Provided, however*, that such company shall have received average gross earnings of not less than two million dollars in each of its three fiscal years, or three nearer periods of one year next preceding such investment.

(c) First or refunding mortgage bonds of any such telephone company incorporated in any of the United States which is in operation and which shows substantial net earnings and which are guaranteed as to principal and interest or assumed by another corporation whose bonds would be a legal investment under the provisions of paragraph (a) or (b) of this clause.

(d) First or refunding mortgage bonds of any such company which has leased its property to any other corporation whose bonds would be a legal investment under the provisions of paragraphs (a) or (b) of this clause: *Provided, however*, that said lease shall extend for a term of at least ten years after the maturity of said bonds, at a rental at least equal to the fixed charges and taxes of the lessor, including the interest on, and a sinking fund for, the bonds in question, or provides for the payment of said bonds at maturity and shall require the operation and maintenance of the leased property; and *provided, further*, that an authentic copy of such lease shall be filed in the office of the bank commissioner and such copy shall be preserved in his files during the life of the bonds in question.

(e) Certificates of indebtedness commonly termed receiver's certificates issued by a receiver of any such telephone company under an authorization of the court or courts having jurisdiction over such receiver.

(f) Collateral trust bonds of any such telephone company secured by the deposits with a trust company of bonds and of shares of stock of other telephone companies, under an indenture of trust which limits the amount of bonds so secured to not more than 75% of the value of the securities deposited as stated and determined in said indenture, and provided that the company issuing such collateral trust bonds shall have received average gross earnings of not less than five million dollars in each of its three fiscal years, or three nearer periods of one year, next preceding such investment and *provided, further*, that such telephone company shall have earned and paid cash dividends on all its outstanding issues of stock at the rate of not less than 6% per annum during each of its five fiscal years next preceding such investment.

(g) Notes, warrants and obligations, whether secured by collateral or unsecured, running for a period of not exceeding ten years from date of issue, of any telephone company such as is described in paragraph (a) of this clause and which has earned and paid cash dividends on all its outstanding issues of stock at the rates of not less than 6% per annum during each of its five fiscal years next preceding such investment.

A true copy of the mortgage or indenture of trust securing said bonds shall be filed in the office of the bank commissioner and shall be preserved during the life of said bonds.

The aggregate investment of such deposits and income by any bank, savings bank or trust company in the bonds of any one such telephone company at par value shall not exceed 2% of said deposits held by it.

Under Clause VII a bank may invest in the capital stock of any bank or trust company incorporated under the laws of any of the New England States, or New York State, or of any national banking association doing business in these States. Holdings both by investment and as security for loans are limited to not more than 25% of a bank's deposits. No more than 3% of the deposits shall be invested in the stock of any one such corporation, nor shall such corporation hold, both by investment and as security for loans, more than one quarter of the capital stock of any one such bank, trust company or national banking association. Clause VIII concerns limit of deposits in any one bank.

Clauses IX, X and XI deal with real estate mortgages and personal securities. Clause IX was amended in 1919. The text of these three clauses reads:

"**Real Estate Mortgages.**—*Clause* 9. In the bonds of the Federal Land Banks organized pursuant to the provisions of an Act of Congress approved July 17 1916: *Provided*, that not more than 3% of the deposits of any bank shall be invested in said bonds.

"In loans secured by first mortgage on real estate subject to the following restrictions:

"No such loan shall be made except upon the report of not less than two officers, or trustees, or directors, or agents duly authorized to the duty by the board of trustees or directors, who shall certify according to their best judgment to the value of the premises to be mortgaged. Such report and certificate shall be in writing, and shall be filed and preserved in the records of the corporation.

"Loans on improved real estate shall not exceed 60% of such valuation.

"Loans on unimproved real estate shall not exceed 40% of such valuation.

"The aggregate amount of such loans shall not exceed 70% of such deposits, and of this authorized amount, not exceeding 30% thereof shall be on real estate located out of Rhode Island.

"In event of any such mortgage loan continuing for five years unreduced in amount, the property upon which such loan is secured, shall be re-examined and revalued, and a written report and certificate of the condition and value of the property at the time of such re-examination, shall be filed and preserved in the records of the corporation after the manner provided for a new loan, and such an examination and revaluation shall be made as often as every fifth year, until such loan is paid. If at the time of any such revaluation it shall appear that the property mortgaged has depreciated in value so that the loan secured thereby is in excess of the percentage limit of such value herein permitted for such loans, a reduction in the amount of the loan shall be required and secured as promptly as is practicable until the margin of safety is restored."

"**Personal Securities.**—*Clause X.*—(a) In the note or notes of an individual, copartnership, or corporation, with a pledge of any of the securities described in Clause I, Clause II, Clause IV, Clause V, or Clause VI, or Clause VII, of this chapter, the market value of which securities shall be at least twenty per centum in excess of the amount secured, which margin must always be maintained.

"(b) In the note or notes of an individual, copartnership, or corporation, secured by the pledge as collateral of shares of the capital stock of any steam railroad company or companies incorporated in any of the United States, or the Dominion of Canada, whose road is located wholly or in part in said countries, and which is in possession of and is operating its own road, and has earned and paid regular dividends of not less than four per centum per annum in each fiscal year on all its issues of capital stock, for five years last preceding such investment, which shares are listed either on

the New York, Boston, Philadelphia, or Chicago stock exchange, and the market value of which collateral shall be at least twenty per centum in excess of the amount secured, which margin must always be maintained; such note or notes to be paid or renewed within one year from the date thereof.

"(c) In the note or notes of any individual, copartnership, or corporation, secured by pledge, as collateral, of the capital stock of any national banking association, or of any bank or trust company incorporated under the laws of the State in which it is located, other than the New England States or the State of New York, which banking association, bank or trust company is a member of the clearing house of any city of the United States which has a population of more than two hundred thousand inhabitants, as ascertained by the last national or State census preceding such investment, which securities shall have a fair market value of at least twenty-five per centum in excess of such note or notes so secured, which margin shall always be maintained, and in no case shall an aggregate of more than ten per centum of such deposits be loaned on such bank and trust company stocks, nor more than two per centum of such deposits on the stock of any one such bank or trust company.

"(d) In loans to any depositor in such corporation upon the personal note of such depositor to an amount not exceeding ninety per centum of any such deposit: *Provided*, that the deposit and deposit book of any such depositor, with a properly executed assignment thereof, shall be held by such corporation as security for such loan.

"Other Personal Securities.—*Clause XI.*—If such deposits and income cannot be satisfactorily invested in the modes provided in Clauses I to X, inclusive, an amount not exceeding one-third part of such deposits may be invested in promissory notes or other personal securities, payable and to be paid within one year from the date thereof, with at least one responsible surety or secured by collateral with a market value of at least twenty per centum in excess of the amount loaned thereon, excepting that the margin required in the case of certain bank and trust company stocks, provided for in subsection (c) of Clause X, shall be observed, which margin must always be maintained:—or, not exceeding one-third of said one-third part of such deposits may be loaned on single name promissory notes of solvent individuals, firms or corporations, engaged in mercantile and manufacturing business, that make sworn statements of their condition, duly ascertained and certified to by a certified public accountant, and a true copy of such statement and certificate shall be held by the bank, savings bank or trust company making such loans of savings or participation deposits: *Provided, however*, that such single name paper shall read for a term of not exceeding six months, and that all such investments shall be duly approved by at least two of the trustees or directors of the bank, savings bank, or trust company so investing the savings or participation deposits held by it:—*and it is further provided*, that no savings bank shall loan an amount in excess of two per centum of its deposits to any individual, firm, association or corporation, including in the liabilities of a partnership or association the liabilities of the several members thereof, either direct or as endorser, and including in the liabilities of an individual his or her liabilities to such savings bank as endorser or surety.

Clause XII permits investment in the note or notes of a gas, water, electric light or power, telephone, electric railroad or street railway company incorporated, or doing business, in this State, which has paid dividends of at least 4% in each fiscal year upon all its issues of capital stock for 5 years next preceding the date of such investment; *Provided*, the principal of said note or notes matures at a time not exceeding 3 years from the date of investment therein; *and provided, further*, that said note or notes shall mature at least 5 years before the expiration of the principal franchise or franchises under which said gas, electric light or power, telephone, electric railroad or street railway company are operated; *and provided, further*, that the aggregate amount so invested by any bank, savings bank or trust company in the note or notes of any such corporation, together with the bond and other securities of such corporation held, shall not exceed 2% of said deposits held by it.

Clause XIII permits the bank to hold real estate acquired by foreclosure or mortgage, or by purchase, or by judgments, or in settlement of debts, but the provision is made that such property is to be disposed of within 5 years after taking title.

Securities taken in settlement of debt may be held under Clause XIV, but the non-legal securities so obtained shall be sold within five years after being acquired, unless the time is extended.

Clauses XV to XVIII, inclusive, read:

"General Provisions.—*Clause XV.* (a) Securities acquired after the passage of this Act, which were legal investments when acquired, need not be disposed of if it happens afterwards that the net income of the corporation issuing such securities shall fall below the limit fixed by this Act, or, in the case of a city, county, town or district, if the debt limit is exceeded, unless, in the judgment of the Commissioner, it is hazardous to retain the same, in which case said Commissioner may give directions in writing requiring the disposal of such securities, and when such directions are given, such securities shall be disposed of within one year from the date of such notice, unless an extension of time is granted by said Commissioner.

"(b) Bonds which are legal investments under the foregoing provisions of this chapter and are secured by a mortgage which provides for payments to a sinking fund shall cease to be legal investments if the corporation issuing such bonds shall at any time fail to make such payments. And such bonds shall not be legal investments under the provisions of this section so long as any such payment is in arrears and unpaid.

"(c) If a corporation is formed by a consolidation or merger of two or more corporations, and it is desired to ascertain the legality of the bonds of the successor corporation for investment of savings deposits, the earnings and income of the several predecessor and constituent corporations shall be consolidated, and the aggregate corporate income so ascertained shall be regarded as that of one and the same continuous corporation represented by the successor corporation; or, if a corporation shall acquire by purchase the property and franchises of another corporation, and a bond issue is made for the financing of the transaction, the legality of the bonds so issued with the other bonds of the purchasing corporation shall be ascertained by the same process as in the case of a consolidation or merger above provided, subject to the rules applying to the several classes of corporations described under the preceding clauses of this chapter.

"(d) If the net earnings and income of any corporation whose bonds have been a legal investment under the provisions of this chapter shall fall somewhat below the requirements of this chapter for a period of not exceeding two successive fiscal years, and in the following year such earnings and income shall be restored to the required amount, said corporation after such restoration of income, shall be regarded as having complied with said requirements during said period, but during the period of failure to earn the required amount no investment shall be made in the bonds of a corporation so situated.

"(e) Serial maturities of bonds shall be considered equivalent to sinking fund provisions.

"Of the Segregation of Assets.—*Clause XVI.* (a) Every bank or trust company which maintains a savings or participation department, or solicits or receives deposits as savings or on participation, shall invest all deposits therein, or so received, according to the requirements of this chapter, and such deposits, invested or uninvested, shall be set apart for the exclusive protection of the deposits in said savings or participation department, and shall not be liable for, or be used to pay, any other obligation or liability of such bank or trust company until after the payment of all the deposits in said savings or participation department.

"(b) The foregoing provision as to the character of the investment of savings or participation deposits shall not render illegal any investments of such deposits made prior to May 26 1908, nor compel the change of such investments for those prescribed by this chapter, except as hereinafter provided.

"(c) If any bank or trust company shall continue to hold such investments of non-legal character made prior to May 26 1908 which, in the opinion of the Bank Commissioner, are hazardous and unsafe for the investment of savings deposits, said Commissioner may, by giving notice in writing, require such bank or trust company to dispose of such investments, to substitute other investments of a character in conformity with the requirements of this chapter within one year from the date of receipt of such notice, and said bank or trust company shall make such disposal or substitution in accordance with such requirement; but if it shall appear on written request of such bank or trust company that additional time is reasonably necessary in which to make such disposal or substitution in order to avoid unnecessary sacrifice, said Commissioner may grant a reasonable extension of time for the compliance herewith.

"(d) If any investment of the savings or participation department of any bank or trust company, which has been set apart as provided in (a) of this clause, shall be in default in payment of either principal or interest, such investment shall promptly be reduced in its book value approximately to the market value of the same.

"(e) The uninvested funds of the savings or participation department of any such bank or trust company shall be kept in a distinct deposit account or accounts or demand certificates of deposit in such manner that the same can be readily identified as clearly belonging to the segregated assets of such savings or participation deposits.

"(f) Every bank or trust company shall keep an accurate account wherein shall appear a complete list of the assets set apart for the exclusive protection of savings or participation deposits held by it, showing the par value, book value, and, periodically, as often as a report is made to the Bank Commissioner shall enter in such account the fair market value of each of the investments of said assets.

"(g) The Bank Commissioner in requiring the substitution of investments under the provisions of (c) of this clause shall not require changes or substitutions aggregating in any one year more than two per centum of the savings or participation deposits of any such trust company at the time of the passage of this Act.

"Of Savings Bank Investments Made Before the Passage of This Act.—*Clause XVII.* (a) The provisions of this chapter shall not render illegal any investments held by any savings bank prior to May 26 1908, nor require the change of any such investment for those herein prescribed for the investment of savings deposits; *Provided, however*, if any savings bank shall hold any such investment or investments which are in default in the payment of interest or dividends thereon, or which, at any time, in the opinion of the Bank Commissioner, are hazardous or unsafe for the investment of savings deposits, the Bank Commissioner may by notice in writing require such savings bank to dispose of such investments; and such savings bank within one year from the receipt of such notice, unless such time shall be extended by the Commissioner, shall dispose of the same; *Provided, further*, said Commissioner shall not require the disposal of investments aggregating in value in any one year more than two per centum of the amount of the deposits of such savings bank.

"Defaulted Bonds.—*Clause XVIII.* If any bonds held by any savings bank shall be in default either in principal or interest, such investment shall promptly be reduced in its book value approximately to the market value of the same."

Clause XIX relates to "loans to officers of savings banks."

Clause XX provides that bonds bought below par shall be entered on the books and returns of the corporation holding the same at the actual cost price thereof, and the discounts in the price thereof may, by an equal annual amortization, be extinguished so as to gradually bring the book value thereof to par at maturity.

Clauses XVI and XVII read:

"Borrowing by Savings Banks."—*Clause XXI.* It shall not be lawful for any savings bank to borrow money for the purpose of investing or loaning the same, but this shall not be so construed as to prevent any savings bank from borrowing for the purpose of meeting a run or unusual withdrawals by its depositors, and in no case shall such borrowing exceed 10% of the deposits of any such savings bank, and the provisions of Clause XXII of this section shall constitute a further exception to such prohibition against borrowing. The note or notes given may be issued either on the general credit of the corporation or on pledge of securities owned, and shall be made only upon authority granted by vote of the board of trustees, or of the investment committee if specifically authorized so to do, and shall contain a reference to the minutes of the meeting at which the authority to borrow was voted. All such notes shall be executed in the name of the corporation by its Treasurer and shall bear the corporate seal of the corporation, and shall be countersigned by the President or Vice-President and two members of the investment committee. No general authority to borrow shall be voted by the trustees or the investment committee, but all borrowings shall be only upon a specific vote relating to the note to be issued. In event of such borrowing, such savings bank shall not make any new investment or loan until the note or notes given are all paid."

Clause XXII. It shall be lawful for any savings bank to borrow money for the purpose of purchasing bonds or other evidence of indebtedness of the United States, issued on or after the first day of April 1918, provided that in no case shall the aggregate amount of the sum so borrowed exceed 10% of the amount of the deposits of any such savings bank. The note or notes given in payment therefor shall be made only upon authority granted by vote of the board of trustees, or of the investment committee if specifically authorized so to do, and shall contain a reference to the minutes of the meeting at which the authority to borrow was voted. All such notes shall be executed in the name of the corporation by its Treasurer, shall bear the corporate seal of the corporation and shall be countersigned by the President or Vice-President and two members of the investment committee. No general authority to borrow shall be voted by the trustees or the investment committee, but all borrowing shall be upon only a specific vote relating to the note to be issued.

CITIES, COUNTIES AND TOWNS IN STATE OF RHODE ISLAND.

BARRINGTON.

A town in Bristol County. Incorporated in 1770. Population 1910, 2,452; 1920, 3,897.

TOTAL DEBT Apr 1 '24 - $170,000
Assessed valuation, real - 5,903,790
Assessed val'n, personal - 1,548,125
Assessed val'n, intangibles - 1,385,210
Total valuation 1923 - 8,837,115
Tax rate (per $1,000) 1923 [Real & pers'l - $16.00; Intangible - $4.00

BRISTOL.

This town is in Bristol Co. Incorp. in 1746. Population 1910, 8,565; 1920, 11,375.

Sewer Bonds.

3½s g M-S $55,000c - Sept 1 1930

Highway Construction Bonds.

4s A-O [$80,000 - Oct 1 '24-'39; 5,000 - July 1 1940
4s - 127,500 - Apr '25-'41
4½s '22 - 104,000c - July 1 '24-'42 (Due $5,000 and $6,000 alternately.)

Refunding Bonds.

3½s M-S $100,000c - Sept 1 1930

BOND. DEBT Feb 1 1924 - $480,000
Floating debt & note debt - 4,050
Sinking fund - 78,402
Assessed val'ne, real estate - 8,540,200
Assessed val'n, personal - 2,038,800
Other assessable property - 2,042,600
Total assessed valuation 1923 - 12,621,600
Town tax (per $1,000) 1923 - $24.00
INT. at Industrial Tr. Co., Prov.

BURRILLVILLE.

This town is situated in Providence Co. Inc. 1806. Pop'n 1910, 7,878; 1920, 8,606.

Funding Bonds.

3½g '99 M-S $60,000c - Sept 1 1939

Highway Improvement Bonds.

3½g '02 M-S $40,000c - Aug 1 1942

BOND. DEBT Jan 31 '22 - $100,000
Floating debt (add'l) - $108,000
General sinking fund - 33,490
Assessed val'n, real estate - 4,084,425
Assessed val'n, personal - 1,734,230
Tot. val. 1922 - 5,818,655
Tax rate (per $1,000) 1922 - $20.00
INT. at Industrial Tr. Co., Prov.

CENTRAL FALLS.

This city, incorp. in 1895, assumed the debt of the old fire district (which is now a part of the city), and a part of the debt of the town of Lincoln.

City Bonds.

4s g '96 J-D $30,000c - Dec 1 '24-'26

Bridge Bonds.

4s '04 F-A $70,000c - Aug 1924-30

Funding Bonds.

4s g '17 A-O [$18,000c - Apr 1 '25-'26; 19,000c - Apr 1 1927; 39,000c - Apr 1 '28-'30; 168,000c - Apr 1 '31-'38; 20,000c - Apr 1 1939; 57,000c - Apr 1 '40-'42; 18,000c - Apr 1 1943; 19,000c - Apr 1 1944; 40,000c - Apr 1 '45-'46; 10,000c - Apr 1 1947; 48,000c - Apr 1 '48-'53; 9,000c - Apr 1 1954; 8,000c - Apr 1 '55-'56
5s g '20M-N $153,000c - May 1 '25-'40

Refunding Bonds.

4s g '08 F-A $200,000c - Aug 1 '28-'47

Highway Bonds.

4½sg '22J-J $90,000c - July 1 '24-'32

Sewer Bonds.

4½sg '22J-J [$25,000c - July 1 '38-'42; 100,000c - July 1 '43-'52

Water Bonds.

4½sg '22J-J [$70,000c - July 1 '33-'42; 80,000c - July 1 '43-'52

BOND. DEBT Apr 8 '24 - $1,308,000
Water debt (incl.) - 150,000
Floating debt (add'l) - 80,000
Assess. val. real - 12,860,112
Assess. val. personal - 6,634,857
Total val. (2-3 act.) 1923 - 19,491,969
Tax rate (per $1,000) 1923 - $22.50
Value of city owned prop. - $1,246,077
Pop'n '10, 22,754; 1920 - 24,174

INT. at Industrial Trust Co., Providence, and at First National Bank, Boston.

CRANSTON.

This city is in Providence Co. Inc. as town in 1754, as city, 1910. Pop'n 1910, 21,107; 1920, 29,407.

Refunding Bonds.

4s '22 J-D *$867,180c June 15 '25-'62
4s '22 J-D *80,000c June 15 '25-'32
4s '22 J-D *47,500c June 15 '25-'62

Highway and Bridge Bonds.

4s '94 - $135,000 - 1929
4s '95 - 100,000 - 1925
4s '97 - 150,900 - 1937
4½s '15 - *50,000 - 1925
4s '16 - *13,500 - 1924-1925
4s '22 J-D *100,000c - June 15 1932

School-House Bonds.

3½s '99 - $50,000 - 1939
4s '05 - 50,000 - 1945
3½s '07 - 100,000 - 1947
4s '15 - 25,000 - 1935
4s '16 - *15,750 - 1924-1930
4s '16 - 9,625 - 1924-1930
4s '17 - *4,000 - 1924-1927
4s '17 - 2,000 - 1924-1927
4s g '22 A-O $175,000c - Apr 15 1952

CRANSTON *(Concluded)*—
GROSS.BD.DT.Apr 14'23 $1,541,500
Floating debt (add'l)..... 350,000
Sinking fund..... 370,188
Other deductions..... 105,498
TOTAL NET DEBT..... 1,415,814
Assess. val., less exemptions, assessment of June 15 1922..... 35,531,060
Tax rate (per $1,000) 1922...$20.00
* Bonds exempt from debt limitation with reference to borrowing capacity.
INT. on bonds of 1915, 1916 and 1917 at First Nat. Bank, Boston, or Rhode Island Hospital Trust, Providence; other int. payable at City Treasurer's office.

CUMBERLAND.
This town (P. O. Valley Falls) is in Providence County. Population 1910, 10,107; 1920, 10,077.
School Bonds.
4½s'24 M-N $105,000..May 1 '25-'45
Bridge Bonds *(exempt)*.
4s '16 J-J {$20,000c..July 1 24-'33
1,000c...July 1 1934
BOND. DEBT Apr 30 '23 $103,000
Floating debt..... 180,000
Total assessed val. 1923...11,449,215
Tax rate (per $1,000) 1923...$16.50
INT. at Old Colony Tr. Co., Bost.

EAST PROVIDENCE.
This town is in Providence County. Incorp. March 1 1862. School bonds below are excluded in ascertaining borrowing capacity.
Highway Bonds.
4½g'15 M-S $32,000c...Mar 1 1935
5½s'21 M-N 76,000c..Nov 1 '24-'31
4½s'23 M-N 94,500..May 1 '25-'33
Funding Bonds.
4s '11 J-J $75,000c...July 1 1951
4½s'16 J-J 75,000...July 1 1941
4s '22 J-J 145,000..July 1 '24-'52
Town Bonds.
4s g '93 J-J $120,000c..July 1 '33&'43
4s '97 J-D 50,000c...June 15 1947
4s g '08 J-J 200,000c...Jan 1 1958
School Bonds
4s '08 J-J $76,000c...July 1 1948
4½s'11 J-J 5,000...July 1 1951
4½s'11 J-J 75,000c...July 1 1951
4½s'13 J-J 18,000...July 1 1953
4½s'18 M-N 28,000..May 1 '25-'38
4¾s'22 J-J 170,000...July 1 1952
BOND. DEBT Oct 6 '23..$1,261,500
School bonds (exempt, not included)..... 374,000
Floating debt (add'l)..... 150,000
Sinking fund..... 146,432
Total assessed val. 1923 (actual value)..... 24,320,280
Town tax (per $1,000) 1923...$20.90
Pop'n, 1910, 15,808; 1920..... 21,793
INT. payable at the Rhode Island Hospital Trust Co., Providence, City Trust Co., Boston, Scottish Union & Nat'l Ins. Co., Hartford, Conn. Industrial Trust Co., Prov., and Proprietors Cemetery of Mt. Auburn, at Boston.

EAST PROVIDENCE FIRE DIST.
4½s g J-J $100,000...July 1 1932
BOND. DEBT Apr 1923...$185,000
INT. at Industrial Tr. Co, Prov
The above bonds, while issued by the district, have been assumed by the E. Prov. Water Co., which purchased the system some years ago. Although thus assumed, the district has not been relieved of the responsibility of their payment

JAMESTOWN.
This town is in Newport County.
Refunding Bonds.
4½g'15 J-D {$4,000c...Dec 1 '24-'27
36,000c...Dec 1 '28-'45
Indebtedness Mar. 31 '22...$105,825
Sinking fund..... 75,793
Assess. value, real estate...3,187,917
Assessed value, personal... 560,618
Total assess. val. 1922... 3,748,535
Tax rate (per $1,000) 1922...$15.50
Pop'n in 1910, 1,175; 1920.....1,633
INT. is payable in Boston.

JOHNSTON.
This town is in Providence County and was incorporated Mch. 6 1759. On June 1 1898 a portion of this town, representing about five-sevenths of the assessed valuation, was annexed to the City of Providence. The commission appointed to apportion the debt to be assumed by the city of Providence reported that the city's share of the net debt was $255,720.64, leaving $101,677.48 as the town debt remaining. Bonds Numbers 151 to 191 (all inclusive) remalu as an obligation of the town of Johnston The bonds given below are those remaining as an obligation of the town after division. Chap. 882, Laws of 1912, increases the limit of debt which may be incurred by this town (not counting temporary loans) to 5% of the taxable property.
Refunding Bonds.
4s '08 J-J $40,000c...1928 & 1933
4½s'15 {$30,000..May '25&'30
40,000..May '35&'40
-s '17 50,000.....May 1937
School Bonds.
-s '15 $12,000.....Feb 1925
-s '16 4,500.....June 1931
4½s'17 M-N 7,500.....May 1 1932
Funding & School Bonds.
4½s'22 J-J 12 $100,000..July 12 1942
BOND. DEBT July 1 '22.. $199,000
Assessment debt (add'l)... 20,000
Sinking fund..... 8,632
Assess. val. (real est.)..... 4,277,690
Assess. val. personal..... 844,906
Total assess. val. 1922..... 5,142,596
Town Tax (per $1,000) 1921...$20.00
Population 1910, 5,935; 1920, 6,855
INTEREST payable by Rhode Island Hospital Tr. Co., Providence, and Nat. Shawmut Bank, Boston.

LINCOLN.
This town is in Providence Co. Inc. 1871. Pop. '10, 9,825; '20, 9,543.
4s g A-O $125,000c...Oct 15 1928
School Bonds.
5½s'20 $45,000..Sept 15 '24-'32
BOND. DEBT Apr 1 '23.. $175,000
Floating debt..... 100,000
Sinking fund and cash..... 126,740
Assessed val. '22 80% actual... {Real ...5,987,999 / Personal 1,740,200 / Intangible 161,900 / Total...7,890,099
Tax rate (per $1,000) 1922....$20.00
INT. at Industrial Tr. Co., Prov.

MIDDLETOWN, TOWN.
This town is in Newport County.
BOND. DEBT Mar 8 1924 $52,300
Assessed val., real estate...3,599,505
Assessed value, personal...1,016,400
Total assessed value (about ¾ actual), 1923..... 4,615,905
Tax rate (per $1,000) 1923...$12.00

NARRAGANSETT.
This place, located in Washington Co., was incorp. as a town June 1901.
School Bonds.
4½s'24 A-O $135,000c..Apr 1 '25-'51
Refunding Bonds.
5s '19 M-N $40,000c..May 1 '25-'29
Highway Bonds.
5s g '22 J-J 25,000c..Jan 1 '25-'37
General Bonds.
4s g '99 J-J $60,000c..Aug 15 1929
TOTAL DEBT Apr 15 '24 $170,000
Floating debt (incl.)..... 20,000
Assess. val., real est..... 2,046,495
Assess. val., personal..... 2,293,960
Other assessable property... 572,950
Total assess. val. '23 (60% actual)..... 4,913,405
Total tax rate (per $1,000) 23 $20.00
Population 1910, 1,250; 1920, 993
INT. on general bonds at National Shawmut Bank, Boston; on highway bonds at Old Colony Tr.Co., Boston.

NEWPORT.
Newport is in Newport County. Settled in 1639; inc. 1784; re-chartered in 1853. Pop'n 1910, 27,149; 1920, 30,255.
Police-Station Bonds.
4½s'13 M-N $20,000..Nov 15 '24-27
Paving Bonds.
4½s'24 J-D {$147,000c..June 1 '25-'45
3,000c...June 1 1946
City Hall and Impt. Bonds.
4s g '98 M-N $153,000c...May 15 1948
4s g '00 J-J 18,000c..July 25 1930
Townsend School Add'n Loan.
3½sg'00 M-N $15,000c..Nov 15 1930
Fire Dept. Bonds.
4½s'15 F-A $18,000..Aug 15 '24-'29
Public Improvements.
4s g '95 M-N $100,000c...May 1 1925
5½s'20 F-A 56,000c...Aug 1 '24-'30
Broadway School Bonds.
5s '21 M-N $44,000c..Nov 1 '24-'38
5½g'20 J-D 42,000c..June 1 '25-'45
5½s'21 J-J 51,000..July 1 '25-'41
School House.
4s g '98 J-D $40,000c...June 1 1928
3½s'04 J-D 150,000c...June 1 1954
4s '08 J-J 14,000c..July 1 '25-'38
4s '14 M-S 75,000c..Mar 2 '25-'39
High School Bonds.
5½sg'20 J-D $161,000c...June1 1945
5½sg'20 J-D {64,000c...June 1 '25-'57
1,000c...June 1 1958
5½s'21 J-J 185,000c..July 1 '25-'61
5s '21 M-N 142,000c..Nov 1 '24-'59
4¾s'22 M-N 92,000c..May 1 '25-'47
Park Bonds.
4s g '97 F-A $40,000c..Feb 15 1927
Sidewalk Bonds.
4s g '99 F-A $50,000c...Aug 1 1929
Sidewalk & Paving Bonds.
4s '16 F-A {$8,000..Aug 1 '24-'25
2,500...Aug 1 1926
Permanent Impt. Bonds.
3½s g '00 J-J $50,000c..July 25 1930
4½sg'17 M-S {30,000c..Sept 1 '24-'29
3,000c...Sept 1 1930
4½s'23 J-D {27,000c..June 1 '25-'33
20,000c..June 1 '34-'38
Memorial Bonds.
5s '21 J-D $32,000c..June 1 '25-'31
Road Bonds.
4½sg'17 M-S $5,000c..Sept 1 '24-'24
5s '19 J-D 24,000..Dec 15 '24-'29
5½s'20 F-A {15,000c..Aug 1 '24-'28
1,000c...Aug 1 1929
5s '21 F-A {24,000c..Feb 1 '25-'32
2,000c...Feb 1 1933
5s '21 F-A 18,000c..Feb 1 '25-'30
Land Bonds.
5s '18 J-D $20,000c..June 1 '25-'28
Equip. & Reimbursement Bds.
4½s'19 ... $36,000c..July 1 '25-'28
Reimbursement & Pav. Bonds.
4½g'22 F-A {130,000c..Aug 1 '24-'36
4,000c...Aug 1 1937
TOT.BD.DT.May 15 '24..$2,025,000
Sinking fund bonds (incl.). 616,000
Sinking funds..... 365,821
Ass'd val. '23 (abt. act.)—
Real..... 47,186,341
Personal..... 7,020,102
Tangible..... 26,419,800
Total..... 80,626,243
Tax rate (per $1,000) 1923....$21.00
INT. at Newport except on Townsend School Addition Loan, which is payable at Old Colony Trust Co., Boston, and on high school bonds of 1920, bonds of 1922 and 1923, which are payable at the office of the City Treasurer or at holder's option at First National Bank, Boston.

NORTH KINGSTOWN.
This town is in Washington County Inc. Oct. 28 1674. Pop'n '10, 4,048; 1920, 3,397.
Funding Bonds.
4s '05 M-S $86,000c...Dec 1 1940
BOND. DEBT April 1924.. $86,000
Sinking fund..... 22,000
Assess. val. real..... 4,271,235
Assessed value, tangible... 877,055
Assessed value, intangible. 755,175
Total assessed val. 1923...5,903,465
Tax rate (per $1,000) 1923...$19.00
INT. at Industrial Tr. Co., Prov.

NORTH PROVIDENCE.
This town is in Providence Co. Incorporated 1765. Bay special Act of the Legislature this town is given authority to borrow up to 7% of its assessed valuation.
School Bonds.
4¼s'23 ... $100,000..$4,000 yearly
Funding Bonds.
4s g '05 A-O $65,000c...Oct 1 1935
4½s g J-J 34,206..July 1 '25-'42
BOND. DEBT Apr 8 '24.. $202,500
Floating debt..... 103,000
Sinking fund..... 28,857
Assess. val. real estate....5,912,250
Assess. val. personal.....1,745,300
Total val'n 1923 (¾ act.)..7,657,550
Total tax (per $1,000) 1923...$17.50
Population 1910, 5,407; 1920, 7,697
INT. at Industrial Tr. Co., Prov.

PAWTUCKET.
This city is in Providence County Incorp. Mar. 27 1885. Population 1910, 51,622; 1920, 64,248.
Grade-Crossing Abolition.
4¼g'15 F-A $246,000c&r Feb 1 '25-'65
4¼g'16 M-N 42,000c&r May 1 '25-66
General Funding Bonds.
4s g '08 J-J $210,000c&r July 1 1948
4g'10 J-J 200,000c&r..July 1 1950
General Account Bonds.
4s '89 J-J $50,000c...July 1 1929
4s g '96 J-J 222,000c&r..July 1 1936
4s g '04 M-N 490,000c...May 1 1944
4¼ g'16 M-N 115,000c&r May 1 '25-'47
Sewer Bonds.
3½sg'00 A-O $17,000r...Apr 1 1930
4s g '94 J-J 156,000c&r July 1 1934
4s g '97 M-N 225,000c&r..May 1 1937
4s g '04 M-N 35,000c...May 1 1944
4s g '08 J-J 80,000c&r July 1 1948
4s g '10 J-J 90,000c&r July 1 1950
4½s g '12 J-D 40,000c&r Dec 1 1952
4¼sg'16 M-N 60,000c&r May 1 '25-'44
4½g'19 J-D 60,000c&r..June 1 1929
4½g'19 J-D 60,000c&r..June 1 1939
4½g'19 J-D 60,000c&r..June 1 1949
4¼sg'21 M-S 63,100c..Mar 1 '25-'51
4¼g 22 J-J 115,000c&r..June1 '25-'47
4¼s'22 J-J 50,000c&r.....
Bridge Bonds.
4s g '04 M-N $25,000c...May 1 1934
4½sg'15 F-A 60,000c&r Feb1 '25-'44
School Bonds.
3½s g'99 A-O $50,000c&r Apr 1 1939
4s g '04 M-S 120,000c...Mch 1 1929
4sg '08 J-J 78,000c&r..July 1 1938
4½g'12 J-D 40,000c&r..Dec 1 1942
4½ g'15 F-A 160,000c&r Aug 1 '24-'55
4s g '17 M-N 231,000c&r May 1 '25-57
4¼g'22 J-J 115,000...June 1 '25-'47
4¼s'24 M-N 400,000c...May 1 1954
Street Improvement Bonds.
4s g '94 J-J $255,000c...July 1 1934
4s g '05 M-N 140,000c...Nov 1 1935
3½sg'99 A-O 100,000r...Apr 1 1939
School & Street Impt. Bonds.
4s g '97 M-N 130,000c&r..May 1 1937
Highway and Bridge Bonds.
4½g'10 J-J $125,000c&r..July 1 1950
4½g'12 J-D 40,000c&r..Dec 1 1952
4½g'14 J-D 60,000c&r J'ne 1 '25-44
4½g'14 J-D 40,000c&r J'ne 1 '25-44
4½g'15 F-A 110,000c&r Aug 1 '24-'25
4½g'19 J-D 75,000c&r..June 1 1929
4½g'19 J-D 75,000c&r..June 1 1939
4¾s g 21 M-S 85,000c..Mar 1 '25-'41
Police Station Bonds.
4½sg'15 F-A $22,000c&r Aug 1 '24-'45
Fire-Station Bonds.
4s g '05 M-N $13,000c...Nov 1 1930
4½g'12 J-D 35,000c&r..Dec 1 1937
Public Park Bonds.
4 g '10 J-J $40,000c&r..July 1 1950
4½g'12 J-D 20,000c&r..Dec 1 1952
4¼g'16 M-N 32,000c&r May 1 '25-'56
Park System Loan.
4½s'12 J-D $10,000c&r..Dec 1 1952
Water Bonds.
3½g'00 A-O $25,000c...Apr 1 1930
4s g '94 J-J 70,000r...July 1 1934
4s g '97 M-N 100,000c...May 1 1937
4s g '04 M-N 98,000c&r..May 1 1929
4s g '08 J-J {70,000c&r..July 1 1928 / 70,000c&r..July 1 1933 / 85,000c&r..July 1 1938
4½sg'10 J-J {25,000c&r..July 1 1925 / 25,000c&r..July 1 1930 / 25,000c&r..July 1 1935
4½g'12 J-D 105,000c&r Dec1 '27-'37 ($35,000 due every 5 years.)
4½g'14 J-D 60,000c&r J'ne 1 '25-'39
4½g'14 J-D 48,000c&r J'ne 1 '25-'39
4¼g'16 M-N 85,000c&r May 1 '25-41
4¾g'20 M-S 180,000c..Mar 1 '25-'60
4¼g'22 J-J 115,000c&r J'ne 1 '25-'47
4s g '23 F-A 96,000..Feb 1 '25-'48

Recapit'n of Debt Apr. 30 1923.
General debt..... $3,988,000
Sewer debt..... 1,130,000
Water debt..... 1,397,000
Total bonded debt.....$6,515,000
Floating debt..... 672,000
Total debt.....$7,189,000
Less Sinking Funds—
General.....$1,117,276
Sewer..... 380,713
Water..... 285,633 1,783,622
NET DEBT Apr 30 '23..$5,403,378
Assessed valuation, real...65,314,200
Assessed val., personal...35,759,980
Personal prop. (intangible) 18,840,070
Total valuation 1922.....119,914,250
(Assessment fair cash value.)
Tax rate (per $1,000) 1923...$20.00
INT. at First Nat. Bank, of Bost

PROVIDENCE. W. L. Clarke, Tr. The city is situated in Providence County, which has no debt. On June 1 1898 a portion of the town of Johnston, representing about five-sevenths of the assessed valuation, was annexed to the city of Providence, and the latter assumed $255,720.64 of the net debt of the old town of Johnston. City was incorporated 1832. None of the city's bonds is tax-exempt.
Harbor Bonds.
4s g '15 J-J $500,000c&r..Jan 1 1945
4s g '16 J J 250,000r...Jan 1 1946
4s g '20 J-D 240,000r...June 1 1950
Fire and Police Loan.
3½sg'02 M-N $258,000r..Nov 1 1932
School Loan.
4s g '95 M-N $300,000r..May 1 1925
4s g '97 A-O 500,000c&r.Apr 1 1927
3½sg'99 M-N 350,000r...May 1 1929
3½sg'04 M-N 300,000r...Nov 1 1934
3½sg'06 J-D 300,000r...June 1 1936
3½sg'07 M-N 300,000r...May 1 1937
3½sg'09 M-N 300,000r...May 1 1939
4s g '13 M-N 300,000r...Nov 1 1943
4s g '16 J J 500,000r...Jan 1 1946
4s g '17 J-J 500,000c&r..Jan 1 1947
4s g '20 J-D 250,000r...June 1 1950
4s g '22 M-N 500,000r...May 1 1952
4s g '23 A-O 700,000c or r..Apr 2 '53
4½s'24 A-O 500,000c or r..Apr 1 '54
Bridge Loan.
3½sg'04 M-N $200,000r..Nov 1 1934
Sewer Loan.
4s g' 95 M-N $800,000c&r.May 1 1925
4s g '96 J-D 500,000c&r.June 1 1926
4s g '97 A-O 50,000c&r..Apr 1 1927
3½sg'98 A-O 200,000c&r.Apr 1 1928
3s g '99 M-N 250,000c&r.May 1 1929
3s g '00 M N 300,000c&r..May 1 1930
3s g '01 M-N 300,000r...May 1 1931
3½sg'03 M-N 500,000r...Nov 2 1933
3½sg'04 M-N 200,000r...Nov 1 1934
4s g '06 M N 350,000c&r..Nov 1 1936
3½sg'10 M-N 400,000r...May 1 1940
3½sg'11 M-N 500,000r...Nov 1 1941
4s g '14 M N 375,000c&r..May 1 1944
4s g '17 M N 300,000r...Nov 1 1947
4s g '20 J D 200,000r...June 1 1950
4s g '22 M-N 200,000r...May 1 1952
4½s'24 A-O 500,000c or r..Apr 1 '54
Hospital Bonds.
3½sg'10 M-N $375,000r..May 1 1940
Park Loan.
3½sg'97 M-N $674,000r..May 1 1947
4s g '08 M-N 260,000r...May 1 1938
Park and Playground.
4s g '17 M N 300,000r...Nov 1 1947
Public Improvement.
3½sg'97 M-N $640,000r...May 1 1937
3s g '99 M N 84,000c&r..May1 1929
4s g '08 M-N 295,000r...May 1 1938
4s g '17 J J 322,000r....Jan 1 1947
4s g '20 J D 300,000r...June 1 1950
Weybosset Bridge Loan.
3½s'99 M-N $270,000c&r.May 1 1929
Water Loan.
4s g '97 A O $165,000r...Apr 1 1927
Water Supply.
4s g '16 J-J 1,000,000c&r..July 1 1956
4½g'22 F-A 1000,000c&r..Feb 1 1962
4s g '22 M-N 2000,000c&r..May 1 '62
4s g '22 J-D 2,500,000c or r..Dec 1 '62
4¼g'24 F-A 2,000,000c or r..Feb 1 '64
Refunding Water Loan.
3sg '00 M-N $913,000c&r May 1 1930
Highway Loan.
3s g '00 M-N $300,000c&r.May 1 1930
4s g '06 M-N 300,000c&r.Nov 1 1936
4s g '14 M-N 700,000r...May 1 1944
4s g '15 J-J 1500,000c&r..Jan 1 1945
4s g '16 J J 300,000r...Jan 1 1946
4s g '20 J D 500,000r...June 1 1950
4s g '22 M-N 500,000r...May 1 1952
4s g '23 A-O 350,000c or r..Apr 2 '53

JOHNSTON BONDS *(Annexed).)*
School District No. 1.
4s '97 M N $17,000c&r..Nov 1 1927
School District No. 15.
4s '94 A-O $30,000c...Oct 1 1924
INTEREST payable as follows:
Highway loan due 1930, 1944, 1945 and 1936; public improvement 1929; school 1927 and 1947; sewer 1925 to 1930, 1936 and 1944; water 1927, 1930, 1956 and 1962; harbor 1945, and bridge loan at National City Bank, N. Y., and at the City Treasury in Providence; on Johnston School bonds at Industrial Trust Co. in Providence; on water supply due Feb. 1 1964 at Rhode Island Hospital Trust Co., Providence, or in N. Y. City; on all other loans at City Treasury.

TOT. DEBT, SINKING FUNDS, ETC.— *Mar.* 31 1924.
Bonded debt (incl. water debt)..... $31,168,000
Floating debt..... 1,722,240
Total debt..... $32,890,240
Sinking funds, &c..... 13,334,973
Net debt..... $19,555,267
Water debt (incl. above). 9,578,000

The notes outstanding on Mar. 31 1923 representing the floating debt were issued for and are chargeable to the following accounts:
School houses and lots.... $489,075
Public playground..... 174,777
Highways, special..... 281,063
Harbor improvement..... 218,500
Sewer construction..... 417,275
Public bath houses..... 117,050
City-hall alterations..... 24,500
Total..... $1,722,240

WATER WORKS.—The waterworks construction account to Oct. 1 1923 amounted to $7,071,283.41. In year 1922-23 income from water rents &c., was $1,212,360.96; cost of management, &c., $520,711.80; interest on water loans, $285,954.15; depreciation and extension fund, $139,743.63; surplus, $265,951.38; The total value of city property in 1923 was as follows: Real estate (including water-works valued at $7,744,688.07), $26,865,570.17. personal property, $1,734,232.75. Trust funds were valued at $1,750,558.43.

ASSESSED VALUATION—	1923.	1922.
Real est.	$310,639,640	$299,789,210
Personal	*221,119,200	a210,438,540
Total	531,758,840	510,227,750
Tax per M	$23.00	$23.00
Amt. of tax	$9,836,569	$9,484,090

a Includes $118,481,400 intangible property which is taxed at $4 per $1,000.
* Includes $125,993,900 intangible property, which is taxed at $4 per $1,000.
POPULATION.—In 1920, 237,595; in 1915 was 247,660; in 1910 it was 224,326.

SOUTH KINGSTOWN.
This town (P. O. Wakefield) is in Washington County. Inc. Feb. 26 1722. Pop. 1910, 5,176; 1920, 5,181.

5½s '21 J-D	$2,000	Dec 15 '24-'25		
	16,000	Dec 15 '26-'33		
	80,000	Dec 15 '34-'41		

Funding Bonds.

4s '12 J-D	$72,000c	June 15 '25-'33		

BOND. DEBT Feb 20 '24 $171,000
Floating debt 56,000
Assess. val real estate 4,431,065
Assess. val. personal 4,948,690
Total valuation 1923 9,379,755
Total tax (per $1,000) 1923 $20.00

INT. on bonds of 1912 at Rhode Island Hospital Trust Co. or at Town Treasurer's office; on other issue at the Rhode Island Hospital Trust Co., Providence, or at the Wakefield Trust Co., Wakefield.

TIVERTON.
This town is in Newport County.

Refunding Bonds.

4s '12 M-S	$38,000	Sept 1 '24-'42		

BOND. DEBT Mar 1 1924 $38,000
Floating debt (add'l) 85,000
Assess. val. real estate 4,825,688
Assess. val. personal prop. 1,352,950
Tot. ass'd val. '23 (75% act.) 6,178,638
Tot. tax rate (per $1,000) '23 $24.00
Population 1910, 4,032; 1920, 3,894

WARREN.
This town is in Bristol County Incorporated in 1747.

Sewer Bonds.

4s g '16 J-J	$85,000c	July 1 '25-'41		

School Bonds.

4s	$36,000	Feb 1 '25-'36		

BOND. DEBT Apr 8 '24 $126,000
Floating debt (additional) 68,400
Assessed valuation, real 5,559,625
Assessed val'n, personal 3,149,600
Other assessable property 1,326,775
Total valuation 1923 10,036,000
(Assessment at 75 to 80% act. value.)
Total tax rate (per $1,000) '23 $21.20
Population 1910, 6,585; 1920, 7,841

INT. payable at Old Colony Trust Co., Boston.

WARWICK.
This town is in Kent County Patent granted and signed by the Earl of Warwick March 14 1643. Town divided Nov. 4 1913; now Warwick and West Warwick. The 3½s below were issued prior to the division. The 4½s were issued in June 1914 to take up portion of indebtedness of old town of Warwick

3½s g J-J	*$251,000c	Jan 1 1932		
4½s g '14 J-J	350,000c	July 1 1944		

School Bonds.

4½s '16 J-J	$16,638c	July 1 '25-'31		
5s '20 J-D	4,050c	June 1 '25-'30		
	40,000c	June 1 '31-'35		
4½s '24 J-D	200,000	June 1 '25-'34		
	75,000	June 1 '35-'39		
	50,000	June 1 '40-'44		

BOND. DEBT Apr 9 1924 $746,000
Sinking funds 227,691
Assessed valuation, real 16,505,850
Assessed val'n, personal 6,796,233
Total val. 1923 (66% act.) 23,302,083
Total tax rate (per $1,000) '23 $20.00
Popul'n 1910, 26,629; 1920, 13,481

INT.—The 3½s are payable prin. & int. at Rhode Island Hospital & Trust Co., Providence; the 4½s at First Nat. Bank, Boston; the 5s at Union Trust Co., Providence.

* Part of an issue of $400,000, of which $251,000 is assumed by Warwick and $149,000 by West Warwick

WESTERLY.
This town is in Washington County. Inc. 1669. Population 1910, 8,696; 1920, 9,952.

Funding Bonds.

4s g '09 J-D	$100,000c	June 1 1939		
4s '22	240,000	1925-1947		

Refunding Bonds.

4s g J-J	$30,000c	Jan 2 1929		
4½s	350,000			

Water Loan.

4s M-S	$15,000r	Sept 1 1927		
3½s g F-A	73,000c	Feb 1 1929		
3½sg '05 M-S	63,000c	Mch 1 1935		
4s '22	300,000	1927-1957		

BOND. DEBT Apr 5 '24 $821,000
Floating debt (add'l) 372,000
Sinking fund (water) 33,123
Assess. val. real estate 11,660,700
Assess. val. personal 4,998,700
Total assess. val. 1923 16,659,400
(Assessment about 70% act. value.)
Tax (per $1,000) 1923 $23.75

INT. at Old Colony Trust Co., Boston, and at U. S. Mtge. & Trust Co., New York.

WEST WARWICK.
This place (P. O. River Point) is in Kent County. Incorporated 1913.

3½s J-J	$149,000c	Jan 1 1932		
4½s g '14 J-J	300,000	July 1 1944		

BOND. DEBT Apr 9 '24 $349,000
Floating debt 40,000
Sinking fund 162,133
Assess. val. real estate 7,912,183
Assess. val. personal 5,379,291
Other assessable property 1,128,422
Total assessed value 1923 (about 3-5 actual) 14,419,896
Tax rate (per $1,000) 1923 $17.00
Popul'n 1915, 15,782; 1920, 15,461

INT. in Prov. at R. I. Hosp. Tr. Co. and Union Tr. Co.

WOONSOCKET.
Woonsocket is in Providence County. Inc. town in 1867; city June 13 1888.

School Bonds.

4½s '15 J-D	$150,000c	June 1 1945		

Funding Bonds.

4s g '97 M-N	$238,000r	May 1 1927		
4½sg '07 J-D	200,000c	June 1 1927		
4s '08 s-a	435,000c&r	1933		
4s '11 J-D	250,000c	June 1 1941		
4½s '11 J-D	250,000c	June 1 1941		
4½s '14 M-N	500,000	May 1 1944		
4s '17 M-N	500,000c	Apr 1 1947		
5s '18	238,000	1924-1938		
	160,000	1939-1948		
5s '19 A-O	700,000	Apr 1 '25-'59		
6sg '21 M N	219,429.c	May 1 '25 '31		
	930,000c	May 1 '32 '61		
5s '23 J-J	900,000c	July 1 '25-'33		

Refunding Bonds.

4½sg '07 J-D	$200,000c	June 1 1927		

Sewer Bonds.

4s g '97 F-A	$43,000r	Aug 15 1925		
3½sg '01 F-A	71,000r	Feb 15 1925		
4½s 15 J-D	50,000c	June 1 1945		
4s '17 F-A	35,000	Feb 15 1925		
4¼s '22 J-D	330,000c&r	June 1 '25-57		

Water Bonds.

3½sg '01 M-N	$200,000r	May 1 1931		
4s g '04 J-D	150,000c	June 1 1929		
4s g '05 M-N	50,000c	Nov 1 1935		
4¼s '22 J-D	91,000c	June 1 '25-'37		
	120,000c	June 1 '38-'57		

BOND. DEBT Apr 1 '24 $7,245,000
Floating debt 750,000
Sinking fund 1,307,178
Water debt (included) 618,000
Sewer debt (included) 620,000
NET DEBT Apr 1 1924 5,449,822
Water sinking fund (add'l) 215,837
Sewer sinking fund (add'l) 243,691
Assess. val. real est. 40,841,950
Assessed val'n, personal 28,496,850
Total valuation 1923 69,338,800
(Assessment below fair cash value.)
Tax rate (per $1,000) on real estate and personal, 1923 $20.00
Pop'n 1910, 38,125; 1920, 43,496

INTEREST on coupon bonds is payable at First Nat. Bank, Boston.

State of Connecticut.

ITS

DEBT, RESOURCES, &c.

Admitted as a State—One of Original Thirteen
Total area of State (square miles)—5,004
State Capital—Hartford
Governor (term expires Jan. 1925)—Charles A. Templeton
Lieut.-Governor (term exp. Jan. 1925)—Hiram Bingham
Secretary of State (term exp. Jan. 1925)—Francis A. Pallotti
Treasurer (term exp. Jan. 1925)—G. Harold Gilpatrick
State Comptroller (term exp. Jan. 1925)—Fred'k A. Salmon
Attorney-General (term exp. Jan. 1929)—Frank E. Healy

LEGISLATURE meets biennially in odd years on the Wednesday following the first Monday in January. A constitutional amendment adopted in Oct. 1911 limits the length of each session to the first Wednesday after the first Monday in June. V. 95, p. 1435.

HISTORY OF DEBT.—For early history of the Connecticut State debt see "State and City Supplement" of April 1895, page 36. The 3½% bonds below, it is provided, "shall be exempt from taxation by or under State or municipal authority." The 4s are also exempted from taxation, but the Act provides that "this exemption shall not be construed to apply to corporations taxed under the provisions of Section 2331, General Statutes, and amendments thereof." Connecticut's debt now is as follows:

Name and Purpose.		Interest—Rate.	Interest—Payable.	Principal—When Due.	Principal—Outstand'g.
State bonds	1909	3½	A-O	*April 1 1934	$2,955,000
do do	1911	4	J-J	July 1 1936	11,336,000
War loan	1865	Ceased		Oct. 1 1885	100
Permanent improvement bonds	1921	5	J-J	July 1 1936	2,000,000

* Subject to call after April 1 1924.

INTEREST on all bonds is payable in Hartford, Conn., but checks are mailed on request.

TOTAL DEBT, &c.	July 1 '23.	July 1 '22.	July 1 '21.	July 1 '20.
Total bonded debt	$16,291,100	$16,291,100	$14,291,100	$14,291,100
Civil list funds	2,209,234	1,192,933	86,009	875,196
Sinking fund x	11,195,442	10,245,742	9,214,249	8,788,162
Net bonded debt	$2,886,424	$4,852,425	$4,990,842	$4,627,742

Cash balances, exclusive of sinking funds, on July 1 1923 amounted to $2,209,233.89.

The General Assembly in 1919 changed the date of the fiscal year from Sept. to June 30.

x The General Assembly of 1915 enacted a law providing for a sinking fund of $500,000 annually, to be taken from the State tax on the towns and used in the purchase of State or municipal bonds. The bonds so purchased are to be held and the proceeds, with the interest on the purchased bonds are to be used for the redemption, at maturity, of all State bonds. This law was repealed in 1919 after four such annual appropriations had been made. Appropriations of $3,000,000 were also made by each of the General Assemblies of 1917 and 1919, making a total of $8,000,000 set aside for the sinking fund. The 1921 legislature again authorized the setting aside of $500,000 annually from State tax on towns to be placed in sinking fund. Appropriations for the years 1922 and 1923, each for $500,000, were made, but at the 1923 session of the Legislature the law was repealed, as the fund, it was found, will easily take care of present debt at maturity of the bonds. On July 1 1923 the fund had $10,288,000 invested in United States obligations and $907,000 in other bonds.

The General Assembly of 1921 authorized the Treasurer to issue $3,000,000 deficit bonds, to mature $1,000,000 on July 1 1924, 1925 and 1926, and $2,000,000 State institutions building and improvement bonds, to mature July 1 1936. The latter issue has been sold. The Legislature of 1923 repealed the Act authorizing the $3,000,000 bonds, the issue being rendered unnecessary in view, it was pointed out, of the splendid condition of State finances.

ASSESSED VALUATION.—Assessed value believed to be fair value.

Years.	Tax Valuation.	Years.	Tax Valuation.	Years.	Tax Valuation.
1922	$2,018,526,711	1916	a1,278,357,574	1909	$965,629,807
1921	$1,962,763,631	1915	a$1,174,551,713	1905	712,519,166
1920	1,935,355,236	1914	a1,105,081,413	1900	694,200,162
1919	1,661,776,728	1912	1,102,990,545	1895	444,321,927
1918	a1,464,602,164	1911	1,041,334,019	1888	354,557,515
1917	a1,375,708,933	1910	997,500,664		

a State tax of $2,000,000 apportioned to towns on basis of taxes collected.

These valuations do not include steam or electric railroads, banks, insurance or investment companies and only a small portion of cash, bonds or notes.

Under Chapter 106, as amended by Chapter 165, Laws of 1901, the State collects the tax on every bank, national banking association, trust, insurance, investment and bridge company whose stock is not exempt from taxation, and remits the amount so collected to the various city and town treasurers. The value of such stocks was previously included in the grand list of each town.

POPULATION OF STATE.—Population has been as follows:

1920	1,380,631	1880	622,700	1840	309,978	1810	261,942
1910	1,114,756	1870	537,454	1830	297,675	1800	251,002
1900	908,420	1860	460,147	1820	275,248	1790	237,946
1890	746,258	1850	370,792				

DEBT LIMITATION.—The constitution of Connecticut contains but a single provision restricting the debt-making power. The provision is Article 25, adopted as an amendment in 1877, and is as follows:

No county, city, town, borough or other municipality shall ever subscribe to the capital stock of any railroad corporation, or become the purchaser of the bonds, or make donation to, or loan its credit, directly or indirectly, in aid of, any such corporation; but nothing herein contained shall affect the validity of any bonds or debts incurred under existing laws, nor be construed to prohibit the General Assembly from authorizing any town or city to protect by additional appropriations of money or credit any railroad debt contracted prior to the adoption of this amendment.

The foregoing is explicit and comprehensive, covering every municipality.

There were formerly no general restrictions upon the issue of bonds in the statutes, such restrictions as were provided from time to time being inserted in enabling Acts and in city charters. As to towns, indeed, Section 1931, Chapter 121, of the Revised Statutes of 1902 granted unlimited power to issue bonds. The 1915 Legislature, however, by Chapter 318 passed an Act, last amended by Chapter 111, Laws of 1923, which is as comprehensive as it is simple. It is defined as "An Act limiting the indebtedness which towns and municipal corporations may incur," and provides that: "No municipality or subdivision thereof shall incur any indebtedness through the issue of bonds in excess of five per centum of its grand list, unless otherwise provided by special Act," and that "in computing the net bonded indebtedness subject to the limit prescribed by this Act, bonds issued for the supply of water, gas or electricity shall not be included."

GRAND LIST DEFINED.—Chapter 111, Laws of 1923, also defines as follows the grand list on which a municipality's maximum indebtedness is computed: That grand list shall be (a) the assessed value of the municipality's taxable real estate and tangible personalty plus (b) the fiar market value of the municipality's tax exempt real estate, except that owned by the county, State or the United States, or that owned by Connecticut's four privately conducted colleges (Yale, Wesleyan, Trinity, and the Connecticut College for Women).

The General Assembly of 1923 passed a law (constituting Chapter 213, Laws of 1923), requiring every municipality on and after Jan. 2 1923 to issue its bonds serially.

Authority to redeem bonds before maturity is granted to any city or borough, or to any town or other municipality which is authorized to levy and collect taxes, through Chapter 200, Laws of 1923.

TAX EXEMPTION.—A law was enacted by the 1917 Legislature, exempting from taxation within the State all bonds, notes and other evidences of indebtedness issued after April 1 1917 by the U. S. Government, and by any county, town, city, borough or other municipal taxing district in this State. The full text of the law was given in the "Chronicle" of April 21 1917, page 1617.

Section 1160 of the General Statutes, as amended by Chapter 159, Laws of 1919, and Chapter 109, Laws of 1921, provides that any bonds (original issue or bonds issued to refund same) issued by any town or city in aid of the construction of certain railroads shall be exempt from taxation in the hands of the holders thereof. Bonds of the State are exempt from taxation when issued pursuant to any Act which provides for their exemption. (See said section and chapters given above.)

SAVINGS BANK INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—A complete revision of the law concerning investments by savings banks was made by the 1919 Legislature. The 1921 Legislature amended sub-section 20 of section 3972 extending for a two-year period the provision that railroad bonds which were legal investments for savings banks at the time when the Federal Government took over the operation of the roads shall not become illegal investments by reason of such operation. The 1921 Legislature also passed an act permitting savings banks to invest two per cent of their deposits and surplus in equipment obligations issued by the National Railway Service Corporation. In 1923 the law was amended in two particulars (V. 116, p. 2545). The restriction placed in subdivision 21 upon the amount that a savings bank may invest in railroad equipment trust notes, bonds or certificates was raised from 2% to 6% of deposits and surplus, but the amount that may be placed in such securities of any one road is limited to 2% of deposits and surplus. The other amends subdivision 23 in relation to water companies in Connecticut. It makes eligible for investment, in addition to bonds of such companies supplying communities having a population of not less than 15,000, bonds of any company which has had gross receipts for water service in Connecticut in amount of more than $50,000 yearly for five consecutive years, and whose franchise is an exclusive one in the territory served by it. The text of the law as it now stands follows:

Savings banks may invest their deposits and surplus only as provided in chapter 204 of the General Statutes: (1) In the stock or bonds or interest-bearing notes or obligations of the United States, or those for which the faith of the United States is pledged to provide for the payment of the principal and interest, including the bonds of the District of Columbia; (2) not exceeding ten per centum of their deposits and surplus in bills of exchange drawn by the seller on the purchaser of goods and accepted by such purchaser, provided such bill of exchange is indorsed by any national bank, member of a Federal Reserve bank, State bank or trust company in this State, or in the city of Boston, Massachusetts, the city of Providence, Rhode Island, the city of New York, New York, or the city of Philadelphia, Pennsylvania, and in the acceptance authorized by section 13 of the Federal Reserve Act of the United States or any amendment thereto, of any national bank, or member of a Federal Reserve bank, in this State, in the city of Boston, Massachusetts, the city of Providence, Rhode Island, the city of New York, New York, or the city of Philadelphia, Pennsylvania, or of any State bank or trust company in this State which may be authorized to issue such acceptances, nor shall the amount invested in such acceptances and bills of exchange of any one bank by any savings bank, when added to the sum of any funds deposited by the savings bank in such bank, exceed thirty per centum of the capital stock, surplus and undivided profits of said depositary bank; (3) in the stock or bonds or interest-bearing obligations of any State of the United States which was admitted to Statehood prior to January 1 1896, which has not, within ten years previous to making such investment by such corporation, defaulted for more than ninety days

in the payment of any part of either principal or interest of any debt authorized by the Legislature of such State to be contracted; and in the bonds or interest-bearing obligations of any such State of the United States which have been issued and outstanding for a period of at least ten years previous to making such investment by such corporation, and which have been issued in pursuance of the authority of the Legislature of such State, (a) for the funding or settlement of any previous obligation of such State theretofore in default, or (b) for the refunding of such funding or settlement obligation of such State theretofore in default, and on which said funding or settlement obligation or obligation issued to refund the same there has been no default in the payment of either principal or interest since its issue, provided the authorization of any obligation by the Legislature of any such State hereinbefore referred to shall not have been in violation of any constitutional provision, and provided such bond or interest-bearing obligation shall be the direct obligation of such State and the faith and credit of the State shall be pledged for its payment, principal and interest; (4) in the obligations of any county, town, city, borough, school district, fire district or sewer district, in this State; (5) in the stock or bonds of any incorporated city situated in one of the States of the United States which was admitted to Statehood prior to January 1 1896, and which was incorporated as a city, under the same or a different name, at least twenty-five years prior to making such investment, and which has not less than twenty thousand inhabitants, as ascertained by the United States or State Census, or any municipal census taken by authority of the State, next preceding such investment, provided the amount of the bonds of such city, including the issue in which such investment is made, and its proportion, based on the valuations of property therein for the assessment for taxation next preceding such investment, of the county and town debt, after deducting the amount of its water debt and the amount of the sinking funds which are available for payment of its bonds other than water bonds, does not exceed seven per centum of the valuation of the taxable property in such city, to be ascertained by the valuation of property therein for the assessment of taxes, next preceding such investment, and provided, the city issuing such bonds, or the State in which it is located, has not defaulted for more than ninety days in the payment of any of its funded indebtedness or interest thereon within fifteen years next preceding the purchase of such bonds by the savings bank. The provisions of this sub-division shall not authorize the investment of funds in any "special assessment" or "improvement" bonds, or other bonds or obligations which are not the direct obligations of the city issuing the same, and for which the faith and credit of the issuing city are not pledged. A city or State shall be considered to be in default within the meaning of this section while any unpaid and overdue obligation, either principal or interest, shall be outstanding; (6) in the bonds or interest-bearing obligations issued by a railroad corporation organized under the laws of any of the New England States, and owning in fee not less than three hundred miles of railroad located in said States, and which has paid in dividends in cash an amount equal to not less than four per centum per annum on its outstanding shares of capital stock in each fiscal year for the 5 years next preceding such investment, or in the bonds or interest-bearing obligations issued by a railroad, terminal, depot, bridge, tunnel or street railway corporation organized under the laws of any of the New England States or the State of New York assumed by a railroad corporation organized under the laws of any of the New England States and owning in fee not less than 300 miles of railroad located in said States and complying with all the provisions of this section; if any such railroad corporation shall be leased to another railroad corporation organized under the laws of any of the New England States and owning in fee not less than 300 miles of railroad located in said States, under a lease which provides for the payment by the lessee as rental an amount sufficient to pay dividends on the capital stock of the lessor amounting in the aggregate in each fiscal year of said lessor corporation during the term of said lease to not less than 4% on its outstanding capital stock, such lessor shall be regarded as having paid its dividends within the meaning of this sub-division, but in case the lessee shall hold any shares of the capital stock of the lessor, such shares shall not be considered as outstanding within the meaning of this sub-division.

(7) In bonds or debentures actually issued by a railroad corporation incorporated in any of the New England States, at least ½ of the railroad of which is located in said State, whether such corporation is in possession of and is operating its own railroad or such railroad is leased to another railroad corporation incorporated in any one of the New England States, provided such bonds or debentures shall be secured either by a mortgage which was at the date thereof, or is at the time of making the investment, a first mortgage on not less than 75% of the railroad of such corporation owned in fee at the date of the mortgage, or by a refunding mortgage which provides for the retirement of all prior lien mortgage bonds of such railroad corporation, or by a mortgage which is a prior lien on some part of the railroad covered by a refunding mortgage which provides for the retirement of all outstanding prior lien bonds, or that if the railroad and railroad property of such corporation are unincumbered by mortgage, such bonds or debentures shall be issued under the authority of one of said States which provides by law that no such railroad corporation which has issued bonds or debentures shall subsequently execute a mortgage upon its road, equipment, franchise or upon any of its real or personal property, without including in and securing by such mortgage all bonds or debentures previously issued and all pre-existing debts and liabilities, and provided such corporation has paid in dividends in cash an amount equal to not less than 4% per annum on all its outstanding capital stock in each fiscal year for the five years next preceding such investments. If any such railroad company shall hold the railroad of another such railroad corporation under a lease which provides for the payment by the lessee as rental of an amount sufficient to pay dividends on the capital stock of the lessor amounting in the aggregate in each fiscal year of said lessor, during the term of said lease to not less than 4% on all its outstanding capital stock, such lessor shall be regarded as having paid its dividends within the meaning of this sub-division; but in case the lessee shall hold any shares of the capital stock of the lessor such shares shall not be considered as outstanding within the meaning of this sub-division.

(8) No bonds or other interest-bearing obligations shall be made a legal investment by sub-divisions 6 and 7 in case the authorized issue thereof, with all outstanding prior debts of the issuing or assuming corporation, including all evidences of debt that may legally be issued under any of its prior authorizations or under any of its assumed prior authorizations, after deducting therefrom, in case of a refunding mortgage, the bonds reserved under the provisions of said mortgage to retire prior debts at maturity, shall exceed three times the outstanding capital stock of said corporation at the date of such investment.

(9) In the bonds issued by a railroad, terminal, depot, bridge, tunnel or street railway corporation organized under the laws of any of the New England States or the State of New York, the property of which is located wholly or in part in one of said States, or in the bonds issued by a railroad, terminal, depot, bridge, tunnel or street railway corporation, organized under the laws of any of said States, assumed by a railroad, terminal, depot, bridge, tunnel or street railway corporation organized under the laws of said States, provided such bonds shall be secured either by a mortgage which was at the date thereof, or is at the time of making the investment, a first mortgage on not less than 75% of the railroad owned in fee at the date of the mortgage, in the case of a railroad or street railway corporation, or the fixed property, in the case of a terminal, depot, bridge or tunnel corporation, owned by the corporation issuing the bonds, or by refunding mortgage which provides for the retirement of all prior lien bonds of such corporation, or by a mortgage which is a prior lien on some part of the property covered by a refunding mortgage which provides for the retirement of all outstanding prior lien bonds. No bond shall be made a legal investment under this sub-division unless the bonds are guaranteed, principal and interest, by endorsement by, or guaranteed principal and interest by indorsement, which guaranty has been assumed by a railroad corporation owning in fee not less than 300 miles of railroad in the New England States, whose bonds are made a legal investment under sub-division 6. No bonds shall be made a legal investment by this sub-division in case the mortgage securing the bonds shall authorize a total issue of bonds which, added to the total debt described in sub-division 8 of the guaranteeing corporation, including therein the authorized amount of all previously guaranteed bond issues, shall exceed 3 times the outstanding capital stock of said guaranteeing corporation at the time of making said investment.

(10). In the mortgage bonds, as described in sub-division 15, issued or assumed by any railroad corporation incorporated under the laws of the United States, or any State, provided such railroad corporation owned in fee during each of the 5 fiscal years of such railroad corporation next preceding the date of such investment not less than 500 miles of standard gauge railroad, exclusive of sidings, within the United States, and provided such railroad corporation has complied during each of said fiscal years with the provisions of sub-division 14, or if such corporation owned in fee less than 500 miles of such railroad, the gross earnings of such corporation, as reckoned in sub-division 14, shall have been not less than $10,000,000.

(11) In the mortgage bonds, as described in sub-division 15, issued or assumed by any railroad corporation incorporated under the laws of the United States, or any State thereof, provided during each of the 5 fiscal years of such railroad corporation next preceding the date of such investment its railroad subjected to the lien of the mortgage securing its bonds has been operated by a corporation described in, and which has complied with all the provisions of, sub-divisions 10 and 14. No bonds shall be made a legal investment by this sub-division unless the bonds are guaranteed principal and interest by endorsement by, or guaranteed principal and interest by endorsement which guaranty has been assumed by, the corporation operating the railroad covered by the mortgage securing the bonds and which has complied with all the provisions of sub-divisions 10 and 14.

(12) In the mortgage bonds as described in this Act issued or assumed by any terminal, depot, bridge or tunnel company incorporated under the laws of the United States, or any State, provided the property of such terminal, depot, bridge or tunnel company is used by one or more railroad corporations described in, and which have complied with all the provisions of, sub-division 10 and 14. No bond shall be made a legal investment by this sub-division unless the bond is guaranteed principal and interest by endorsement by, or guaranteed principal and interest by endorsement which guaranty has been assumed by, one or more railroad corporations described in, and which has complied with all the provisions of, sub-divisions 10 and 14

(13). In the mortgage bonds as described in sub-division 15 issued or assumed by any railroad corporation incorporated under the laws of the United States, or any State, provided, during each of the 5 fiscal years of such railroad corporation next preceding the date of such investment, such railroad corporation owned in fee not less than 100 miles of standard-gauge railroad, exclusive of sidings, within the United States, and provided such railroad corporation has complied during each of said fiscal years with the provisions of sub-division 14. No bonds shall be made a legal investment by this sub-division unless the bonds are guaranteed principal and interest by endorsement by, or guaranteed principal and interest by endorsement, which guaranty has been assumed by, a corporation described in, and which has complied with all the provisions of, sub-divisions 10 and 14, nor unless it complies with the provisions of sub-division 16.

(14) Any railroad corporation described in sub-divisions 10 and 13 shall comply with the provisions of this sub-division during each of the 5 fiscal years of such railroad corporation next preceding the date of such investment, before any of its mortgage bonds as described in sub-division 15 shall be made a legal investment. Such railroad corporation shall have paid the matured principal and interest of all indebtedness and shall have paid in dividends in cash to its stockholders an amount equal to at least 4% upon all its outstanding capital stock; the gross earnings from the operation of the property of such railroad corporation, including therein the gross earnings of all railroads leased and operated or controlled and operated by said corporation, and the gross earnings from the sale of coal from mines owned or controlled by it, shall not have been less in amount than 5 times the amount necessary to pay the interest payable upon its entire outstanding indebtedness, the rentals of all leased lines, and the interest on all outstanding indebtedness of railroads controlled and operated which are not owned by said corporation, after deducting from said interest and rentals interest and dividends received from the stocks, bonds or notes of railroad corporations not operated by said corporation, which have been deposited with a trustee as the only security for the payment of bonds or notes issued by said corporation, but not in excess of the interest on said last-named bonds or notes.

(15). Whenever the term "mortgage bonds" is used in sub-divisions 10 to 20, inclusive, it shall mean either (*a*) That the mortgage securing the bonds was at the date thereof, or is at the date of such investment, a first mortgage on not less than 75% of the railroad, in the case of a railroad corporation, or the fixed property, in the case of a terminal, depot, bridge or tunnel company, owned in fee at the date of the mortgage by the corporation which executed the mortgage and issued the bonds; that 75% of the railroad subject to the lien of said mortgage is connected; that the date of said mortgage is at least 5 years prior to the date of such investment, unless the corporation issuing, assuming or guaranteeing the bond has complied with sub-division 14 for each of the 10 fiscal years of such corporation next preceding the date of such investment; but a mortgage given in substitution for and not greater in amount than such mortgage, and covering the same railroad or property, shall be considered to be in accordance with this requirement; (*b*) That if the mortgage securing the bonds was at the date thereof, or is at the date of such investment, not a first mortgage on not less than 75% of the railroad owned in fee at the date of the mortgage, it is a first mortgage on at least 75% of the railroad subject to the lien of said mortgage at the date thereof; but if any stocks or bonds are deposited with the trustee of said mortgage as part security therefor, representing or covering railroad mileage not owned in fee, the bonds secured by said mortgage shall not become legal investments unless said corporation owns in fee at least 75% of the total mileage which is subject to the lien of such mortgage, including the mileage which is represented or covered by said stocks or bonds; that 75% of the railroad subject to the lien of said mortgage is connected; that the date of said mortgage is at least 5 years prior to the date of such investment, unless the corporation issuing, assuming or guaranteeing the bond has complied with sub-division 14 for each of the 10 fiscal years of such corporation next preceding the date of such investment; but a mortgage given in substitution for and not greater in amount than such mortgage, covering the same railroad or property, shall be considered to be in accordance with this requirement. (*c*) That the mortgage securing the bonds was at the date thereof, or is at the date of such investment, a first mortgage or a mortgage or trust indenture which is in effect a first mortgage upon all the railroads, subject to the lien of said mortgage or trust indenture by virtue of the irrevocable pledge with the trustee thereof of an entire issue of issues of bonds which are a first lien, upon the railroad of a railroad corporation which is owned and operated, controlled and operated, or leased and operated, by the corporation issuing or assuming said bonds; that 75% of the railroad subject to the lien of said mortgage is connected; that the date of said mortgage is at least 5 years prior to the date of such investment, unless the corporation issuing, assuming or guaranteeing the bonds has complied with sub-division 14 for each of the 10 fiscal years of such corporation next preceding the date of such investment; but a mortgage given in substitution for and not greater in amount than such mortgage, and covering the same railroad property, shall be considered to be in accordance with this requirement. (*d*) That the mortgage securing the bonds was at the date thereof, or is at the date of such investment, a refunding mortgage which provides for the retirement of all prior lien mortgage bonds of said corporation outstanding at the time of said investment, and covering at least 75% of the railroad owned in fee by said company at the date of said mortgage. No mortgage is to be regarded as a refunding mortgage under the provisions of this sub-division unless the bonds which it secures mature at a later date than any bond which it is given to refund; but, in case bonds are issued to mature at an earlier date than any bond which it is given to refund, the mortgage contains the provisions that bonds issued to mature at an earlier date may be retired by a like amount of bonds reissued under said mortgage. (*e*) That the mortgage securing the bonds is a prior lien to a refunding mortgage described above, on some part of the railroad or railroad property covered by said refunding mortgage, provided the bonds issued under such mortgage are to be refunded by said refunding mortgage, and the property covered by said prior lien mortgage is operated by, and its operations included in, those of the railroad corporation issuing said refunding mortgage.

(16). No bond shall be made a legal investment by sub-division 10 in case the mortgage securing the same shall authorize a total issue of bonds, which, with all outstanding prior debts of the issuing or assuming corporation, including all bonds not issued that may legally be issued under any of its prior debts, or of its assumed prior debts, after deducting therefrom in case of a refunding mortgage the bonds reserved under the provisions of said mortgage, to retire prior debts at maturity, shall exceed 3 times the outstanding capital stock of said corporation at the date of such investment; no bond shall be made a legal investment by sub-divisions 11, 12 and 13 in case the mortgage securing the same shall authorize a total issue of bonds, which, added to the total debt, as defined in this sub-division, of the guaranteeing corporation, including therein the authorized amount of all previously guaranteed bond issues, shall exceed 3 times the capital stock of said guaranteeing corporation outstanding at the time of making said investment; in case of a mortgage executed prior to May 28 1913, under which the total amount of bonds which may be issued is not specifically stated, the amount of bonds outstanding thereunder at the date of such investment shall be considered as the total authorized issue.

(17) Bonds which have been or shall become legal investments under any of the provisions of sub-divisions 10 to 20, incl., shall not be rendered illegal, although the corporation issuing, assuming or guaranteeing such bonds shall fail for a period not exceeding 2 successive fiscal years to comply with the requirements of sub-divisions 10 and 14; but no further investment in the bonds issued, assumed or guaranteed by said corporation shall be made after the first fiscal year of such failure; but if, after the expiration of said period, said corporation complies for the following fiscal year with all the requirements of sub-divisions 10 and 14, it shall be regarded as having complied therewith during said period, and thereupon said bonds shall be legal investments, but in case of any subsequent failure to comply with sub-divisions 10 and 14 the bonds of said corporation shall not be purchased

until said corporation shall have complied each year for 5 successive years with said sub-divisions 10 and 14.

(18) Bonds which have been or shall become legal investments under any of the provisions of sub-divisions 10 to 20, incl., shall not be rendered illegal because the property upon which they are secured has been or shall be conveyed to or legally acquired by another railroad corporation, and the corporation which issued or assumed said bonds has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds, and so long as it shall continue to pay regularly interest or dividends, or both, upon the securities issued against, in exchange for, or to acquire the stock of, the corporation consolidated, or the property purchased, or upon securities subsequently issued in exchange or substitution therefor, to an amount at least equal to 4% per annum upon the capital stock outstanding at the times of such consolidation or purchase, of said corporation which issued or assumed said bonds.

(19). If a railroad corporation which has complied with all the requirements of sub-divisions 10 and 14 except that the period of compliance is less than 5 years, shall be, or shall have been, consolidated or merged with, or its railroad purchased and all the debts of such corporation assumed by, another railroad corporation incorporated under the laws of the United States, or any State, the corporation so succeeding shall be considered as having complied with all the provisions of said sections during those successive years next preceding the date of such consolidation, merger or purchase, in which said consolidated, merged or purchased corporations, if considered as one continuous corporation in ownership and possession, would, taken together, have so complied, provided in the case of a railroad corporation which has complied with all the requirements of said subdivisions except that the period of compliance is less than 5 years, said succeeding corporation shall continue so to comply for a further period which shall make such compliance equivalent to at least 5 successive years.

(20). If, by means of consolidation, merger or purchase, a railroad corporation shall own and possess the properties and franchises which, prior thereto, belonged to similar corporations, and, during the years next preceding such consolidation, merger or purchase, one or more of said corporations, have regularly paid in cash to stockholders dividends in amounts equaling or exceeding 4% per annum upon the entire capital stock of the successor corporation outstanding at the time of the investment, such successor corporation shall be considered as having paid such dividends during the same period of years; the time during which any railroad is operated by the Government of the United States and the earnings and dividends made and paid during said time shall not be taken into consideration in determining the compliance of the corporation owning said railroad with any of the provisions of this section, nor shall any default in the earning or payment of dividends or any failure to make the gross earnings required by this section, during said period of Government control and for two years thereafter, render any bonds illegal for investment which were legal at the beginning of said Government operation.

(21). Savings banks may invest not exceeding 6% of their deposits and surplus in equipment trust notes, bonds or certificates issued by, or which are guaranteed by endorsement both as to principal and interest by, or which are secured by lease of equipment to, a railroad corporation which, in case of a railroad corporation incorporated under the laws of any of the New England States, has complied with sub-division 6, or which, in the case of a railroad corporation incorporated under the laws of any other State, or of the United States, has complied with all the provisions of sub-divisions 10 and 14, provided said notes, bonds or certificates are secured by a first lien on, or by a lease and conditional sale of, new standard railroad equipment free from other encumbrances, for the purchase of which said notes, bonds or certificates were issued at not exceeding 90% of the purchase price thereof, and provided the instrument under which such notes, bonds or certificates are issued or the lease of such equipment to the railroad corporation, provides for the proper maintenance of the equipment covered thereby and for the payment of the entire issue of such notes, bonds or certificates in not exceeding 15 annual or 30 semi-annual installments, without the release of any part of the lien or interest in any of the equipment securing such notes, bonds or certificates until the entire issue of such series of notes, bonds or certificates shall have been paid or redeemed, provided in no case shall the investment in the equipment trust notes, bonds or certificates of any one railroad corporation be in excess of 2% of such deposits and surplus. No equipment trust notes, bonds or certificates shall be made a legal investment by this section in case the series authorizes an amount which, added to the total debt as defined in subdivision 8, in the case of a railroad corporation organized under the laws of any of the New England States, or subdivision 16 in the case of a railroad corporation organized under the laws of any other State or of the United States, which issued or guaranteed or is the lessee of the equipment securing such equipment trust notes, bonds or certificates, including therein the outstanding amounts of all previously issued series of such equipment trust notes, bonds or certificates, shall exceed 3 times the capital stock of such railroad corporation outstanding at the time of making said investment.

(22). Savings banks may invest not exceeding 2% of their deposits and surplus in bonds issued by any street railway corporation incorporated in this State the railway of which is located wholly or in part therein, provided such bonds are secured by a mortgage which was at the date of the mortgage or is at the date of the investment a first mortgage on not less than 75% of the railway of such corporation owned in fee at the date of the mortgage, and provided the gross earnings of said corporation each fiscal year for the 5 years next preceding the date of such investment were not less than $100,000, and that said corporation in each of said years earned and paid in dividends in cash an amount equal to at least 4% per annum upon the outstanding capital stock, and provided, at the date of any such dividend, the outstanding capital stock is equal to at least ⅕ of the debt of such corporation.

(23). Savings banks may invest not exceeding 2% of their deposits and surplus in mortgage bonds and other interest-bearing obligations of any water company incorporated in this State supplying water for domestic use to communities in this State having a population of not less than 15,000, or of any such company whose gross receipts for water service in this State shall have been more than $50,000 per annum for five consecutive years, and whose franchise is an exclusive one in the territory served by it and unlimited in time, provided the amount of all the outstanding debts of such company does not exceed its capital stock, and provided such water company has earned each year and paid in cash from its officially reported net earnings, as shown by its annual report or other official statement under oath, to municipal, State or United States authorities, dividends of not less than 4% per annum on its entire outstanding capital stock, for a period of 4 years next preceding the making of the investment.

(24). Savings banks may invest not exceeding 2% of their deposits and surplus in bonds of any telephone company incorporated in this State, whose property is located chiefly in this State, which are secured by a first mortgage upon at least 75% of the property of such company, including its franchises, rights and privileges, and limiting the amount of bonds issuable thereunder to 75% of the valuation of the property mortgaged, excluding any valuation of said franchises, rights and privileges, and providing the gross income of such telephone company shall have been not less than $2,000,000 per annum during each of the 5 fiscal years of such telephone company next preceding the date of such investment.

(25). Savings banks may invest not exceeding 2% of their deposits and surplus in bonds of any telephone company incorporated in any of the New England States, or in the State of New York, and secured by a first mortgage upon at least 75% of the property of such telephone company, or by the deposit with a trust company incorporated under the laws of one of the New England States or of the State of New York of bonds or shares of stock, or both, of other telephone corporations under an indenture of trust which limits the amount of bonds so secured to 75% of the value of the securities deposited as stated and determined in said indenture, and provided the gross income of such telephone company shall have been not less than $25,000,000 per annum during each of the 5 fiscal years of such telephone company next preceding the date of such investment. No bond of a telephone company shall be made a legal investment under sub-divisions 24 and 25 unless during each of the fiscal years of such telephone company next preceding the date of such investment said telephone company shall have paid the matured principal and interest of all its indebtedness, and shall have paid, during each of said years, in cash dividends an amount equal to not less than 6% per annum of all its outstanding issues of capital stock, and the dividends paid on the capital stock of such telephone company shall not have been less than the total amount necessary to pay the interest upon its entire outstanding indebtedness.

(26) Savings banks may invest not exceeding 2% of their deposits and surplus in mortgage bonds of any gas or electric light company, incorporated under the laws of this State, supplying gas or electricity for lighting to any community in this State whose franchise is an exclusive one and unlimited in time, provided the amount of the outstanding debts of such company does not exceed its capital stock, and provided such gas or electric company has earned each year and paid in cash from its officially reported net earnings as shown by its annual report or other sworn official statement to the municipal, State or United States authorities, dividends of not less than 5% per annum on its entire outstanding capital stock for a period of four years next preceding the making of such investment. The term "indebtedness," as used in this Act, shall be construed to mean and include all bonds, notes and other obligations or accounts payable at a time or times more than a year after their date.

(27) Savings banks may invest in the capital stock of any bank or trust company located in this State, or in the City of New York in the State of New York, or in the City of Boston in the State of Massachusetts, but no savings bank shall hold by way of investment and as security for loans more than 20% of its deposits in the stocks of such banks or trust companies, at par value, nor more than 3% of its deposits, nor more than $100,000 of par value in, nor more than ¼ of the capital stock of, any such bank or trust company. The provisions of this sub-division shall not render illegal any such investments owned by any bank or trust company on Aug. 1 1913.

(28) Savings banks may invest not exceeding 20% of their deposits and surplus in notes secured by pledge of stock or bonds as collateral, provided the corporation issuing such stock or bonds shall have paid thereon dividends or interest at the rate of not less than 4% per annum during the two years next preceding the time when such loan is made; or by the pledge of any stocks or bonds or other obligations which under the provisions of this section may be purchased by savings banks; but the market value of any securities given to secure any collateral loan shall be at least 20% in excess of the amount of the loan and not more than 5% of the aggregate deposit in any savings bank shall be loaned on the stock, bonds or other obligations of one corporation, or by the pledge of deposit accounts and books in savings banks in this State to an amount not exceeding the balance due from said savings banks on such deposit account.

(29) The provisions of this Act shall not render illegal the investment in, nor the investment hereafter in, any bonds or interest-bearing obligations issued or assumed by a railroad corporation, which were a legal investment on May 28 1913, so long as such bonds or interest-bearing obligations continue to comply with the laws in force prior to said date: but no such bond or interest-bearing obligation that fails, subsequent to said date, to comply with said laws, shall again be a legal investment unless such bonds or int.-bearing obligations comply with the provisions of this section.

(30) If any street railway company, the bonds of which were a legal investment prior to May 28 1913 shall fail, in any fiscal year subsequent to said date, to pay dividends equal to 4% upon its outstanding capital stock, the bonds of such railway company shall cease to be a legal investment until such company has complied with all the provisions of sub-division 22 of this section.

(31) In the sub-divisions of this section which relate to railroad bonds the word "debt" shall be construed to mean obligations issued or assumed evidenced by a series of bonds or other interest-bearing instruments which mature at a time or times exceeding 3 years after their date, and the term "railroad corporation" shall be construed to mean a corporation which owns or is in possession of and operating a railroad or railway of the class usually operated by steam power. Street railway corporations are not railroad corporations within the meaning of this section.

(32) Savings banks may invest not exceeding 2% of their deposits and surplus in notes secured by a trust indenture of any stocks or bonds or other obligations which under provisions of this section may be purchased by savings banks; the market value of any securities given shall be at least 20% in excess of the amount of the loan, provided the bonds under such trust indenture shall be legal investment for the savings banks of this State.

(33) Savings banks may invest not exceeding 10% of their deposits and surplus in the obligations of the Government of the Kingdom of Great Britain and Ireland, and the Government of the French Republic and the Government of the Dominion of Canada or any of its provinces, provided such obligations have a fixed and definite date of maturity and shall be the direct obligations of such Government or province and that the full faith and credit of such Government or province shall be pledged for its payment, principal and interest.

In addition to the foregoing the 1921 Legislature passed the following act permitting savings banks to invest two per cent. of their deposits and surplus in equipment obligations issued by the National Railway Service Corporation. "Savings banks may invest not exceeding two per centum of their deposits and surplus in prior lien equipment obligations or equipment trust certificates issued by the National Railway Service Corporation in pursuance of any equipment trusts financed in whole or in part through a loan or loans made or approved by the Inter State Commerce Commission, provided such securities are issued for not exceeding in par value sixty per centum of the cost of standard railway equipment, and that such obligations shall mature in approximately equal annual or semi-annual installments over a period of not exceeding fifteen years."

The Bank Commissioner on May 1 1924 issued his usual semi-annual compilation enumerating the municipalities and obligations falling within the definition of legal investments. This list appeared in the "Chronicle" of May 31 1924, pages 2729 and 2730.

TRUST FUNDS—HOW LOANED OR INVESTED.—We find in Sec. 254 of Chapter 22 of the Revised Statutes of 1902 the following liberal provisions providing that trust funds may be loaned or invested in the same securities savings banks are authorized to invest in:

SEC. 254.—Trust funds, unless it is otherwise provided in the instrument creating the trust, may be loaned on the security of mortgages on unencumbered real estate in this State double in value the amount loaned, or may be invested in such mortgages or in the bonds or loans of this State, or of any town, city or borough of this State, or in any bonds, stocks or other securities which the savings banks in this State are, or may be, authorized by law to invest in, or may be deposited in savings banks incorporated by this State.

CITIES, COUNTIES AND TOWNS IN CONNECTICUT

The relation which the towns, cities and boroughts of this State bear to one another is peculiar and requires a word of explanation. The State is divided into eight counties, and these counties are made up of towns, numbering in the aggregate 169. The towns are the civil unit, and on the assessed valuation (which is called the "Grand List" of each town) is levied the tax for State purposes as well as the tax for town expenditures. Within the town is often situated a city or a borough, or both, all of which may at the same time have bonds outstanding. Many towns and cities, however, whose limits were about identical, have been consolidated (including Shelton, Bridgeport, New Britain, New London and New Haven), and the outstanding bonds of both town and city are reported together without distinction.

The borough stands in about the same relation to the town as does the city. The grand list as determined for the town is used by both the city its own on its share of the total grand list of the town. This tax is additional to the town tax. In eight municipalities the schools are in the charge of school districts (40 in all), which also are empowered to issue bonds and to levy a tax, so that to cover the total tax paid by a city, it is necessary to take into account the State, town, city and school district levies. In the statements which follow we give under one heading the town and city, wherever they bear the same name, for, though distinct corporations, their debts are to greater or less extent the debts of a single community.

AGGREGATE MUNICIPAL INDEBTEDNESS.

The total indebtedness of all the towns, cities, boroughs and counties in the State on Jan. 1 1924 was $108,232,084.90. In the following table we show the funded indebtedness, the floating debt and the total indebtedness of all the civil divisions of the State at quadrennial periods:

	Funded debt.	*Floating debt.*	** Total debt.*
1924	$91,485,814 20	$16,746,270 70	*a*$108,232,084 90
1920	69,511,940 00	9,873,960 75	79,385,900 75
1916	51,268,300 00	9,122,333 00	60,390,633 00
1912	37,058,361 70	6,481,868 99	43,540,230 69
1908	30,598,153 47	7,865,551 44	38,463,704 91
1904	28,906,859 05	5,269,101 56	32,520,460 61
1900	22,142,993 58	5,005,323 09	27,624,827 42
1896	19,749,667 08	4,384,980 56	24,581,066 55
1892	16,023,832 46	4,473,571 36	20,627,058 48
1888	15,569,818 67	3,759,642 86	19,392,804 89
1884	14,655,903 75	2,980,386 15	17,636,289 91
1880	15,388,375 69	1,967,623 60	17,355,999 29
1877	14,437,742 93	2,713,584 35	17,151,327 28

* In 1904 and at former periods the county debt ($344,500 in 1904) was not divided into funded and floating debt, and therefore is included only in total debt column.

Against the funded debt for the quadrennial period ending in 1920 there was a sinking fund of $5,955,130.03, or about 9% of the said amount, and similarly against the funded debt figures for 1924, there is a sinking fund of approximately 9%.

a These figures are not for the quadrennial period, which will end the latter part of this year, but as of Jan. 1 1924.

ANSONIA.
Ansonia is in New Haven County. Inc. April 1889. Legislature in 1893 authorized consolidation of borough, town and fire district to form present city.
Municipal Impt. Bonds.
4½g'23J-D15$190,000cJ'ne15 '25-'43
Bridge Bonds.
4½g '13 A-O$60,000c.Apr 1 '25-'44
Sewer Bonds.
4s g '10 J-J $75,000c...July 1 1935
Refunding Bonds.
4s '11 M-N $75,000....Jan. 1 1937
4¼s'15 M-N105,000c.May 1 '25-'45
School Bonds.
4s '05 J-J $16,000c.July 1 '25-'30
BOND. DEBT Apr 8 '24.. $536,000
Sinking fund..... 133,987
Assessed valuation, real..17,801,095
Assessed val'n, personal.. 4,095,905
Tot. val. '23 (75% act.)..21,897,000
Tax rate (per $1,000) 1923....$22.00
Population 1910, 15,152; 1920 17,643
INT. at Ansonia Nat. Bank and City Treasurer's office.

BERLIN.
This town is in Hartford County Incorporated May 1785.
School and Road Bonds.
4s F-A $64,000c.....
(Due $2,000 yearly on Aug. 1.)
BOND. DEBT Apr 1 '24.. $64,000
Ass'd val.'23(abt. 4-5 act.)..4,336,601
Tax rate (per $1,000) 1923....$27.00
Population 1910, 3,728; 1920, 4,298
INT. payable at New Britain Trust Co., New Britain.

BETHEL.
This town is in Fairfield County. Incorporated May 1855.
Consolidated Bonds.
4½s'23M-N15 {$68,000cMay15'25-41
3,000c May15 1942
Refund.bds.(due Nov 1 '51) $30,000
BOND. DEBT Apr 10 '24.. $105,000
Water debt (add'l)..... 52,500
Sinking funds {General.... 7,418
Water 6,233
Total grand list 1923-1924 (about 90% actual).....3,150,434
Tax rate (per $1,000) 1924....$23.00
Population 1910, 3,792; 1920, 3,201
INT. on bonds of 1923 at Bethel National Bank, Bethel.

BLOOMFIELD.
This town is in Hartford County. Inc. May 1835.
BOND. DEBT May 25 '23 $140,000
Grand list 1923 (actual)...4,035,867
Tax rate (per $1,000) 1922...$23.00
Pop'n '10, 1,821; '20.....2,394

BRANFORD.
This town is in New Haven County.
Refunding Bonds.
4¼s'23J-D30$120,000cJune 30 '34-62
(Due $8,000 in each even year.)
4¼s'23J-D30 10,000c..June 30 1964
BOND. DEBT Sept 10 '23.. $130,000
Floating debt (add'l)..... 50,621
Sinking Fund..... 7,330
Tot. ass. val. '23 8,255,592
Tot. tax rate (per $1,000) '23.. $19.75
Population..1910, 6,047; 1920, 6,627
INT. payable at the Second Nat. Bank in New Haven.

BRIDGEPORT.
This city is in Fairfield County. Incorporated as a city in 1836. In 1889-90 the town and city of Bridgeport were consolidated, the city assuming the town's debt.
Public Clinic Bonds.
4½s'16 J-J $40,000..$5,000 yearly
4½g'17 A-O 110,000c.Apr 1 '25-'46
Park Bonds.
4½s'16 J-J $198,000..$11,000 yearly
4½g'17 A-O 176,000c.Apr 1 '25-'46
5s '19 J-D 307,000..{$13,000 y'ly begin. 1924
5s g '20 J-D 50,000..June 1 '25-'49
5s g '20 M S 50,000..Sept 1 '25 '49
Police and Fire Dept. Bonds.
4½s'16 J-J $98,000..$5,000 yearly
4½g'17 A-O 85,000c.Apr 1 '25-'41
Alms-House Bonds.
4½s'15 J-J $85,000..$10,000 yearly
Isolation Hospital Bonds.
4½g'17 A-O$170,000..Apr 1 '25-'41
Bridge and City Hall Repair.
3½s '05M-N $30,000c.May 1 '25-'45
Fire Department Bonds.
3½s'06 A-O $8,000c..$2,000 yearly
4½s'13 J-J 7,000...Jan 2 '25-'31
Bridge Bonds.
3½s '01 J-J $35,000c..July 1'25-'31
4½g'15 J-J 328,000..July 1 '25-'65
4½s'15 J-J 140,000..$10,000 yearly
4½s'16 J-J 90,000..$5,000 yearly
4½s'16 J-J 180,000..$10,000 yearly
5s '19 J-D 184,000.....1924-1969
4½s'23 M-S 350,000c or rSep1'24-58
Sewer Bonds.
4½s'11M-N $76,000..Nov 1 '24-'61
4½s'14 J-J 210,000..$10,000 yearly
4½s'16 J-J 360,000..$20,000 yearly
4½g'17 A-O 308,000c..Apr 1 '25-'46
5s'18 J-D 624,000..Dec 2 '24-'47
5s'20 J-D {220,000..June 1 '25-'34
20,000.....June 1 1935
5½s'20 J-D 310,000.....1936-1949
5½s'21 ... 244,000..$22,000 yearly
5s '21 J-J 150,000.....1926-1950
4½s'22M-N 100,000.....1927-1951
4½s'23M-N 192,000..$8,000 yearly
School Bonds.
4½s'13 J-J $312,000..Jan 1 '25-'63
4½s'14 J-J 80,000..July 1 '25-'44
4½s'14 J-J 5,000..$5,000 yearly
4½g'15 F-A 120,000..Aug 1 '24-'35
4½s'16 J-J 195,000..$15,000 yearly
4¼g'17 A-O 374,000c.Apr 1 '25-'46
5s '19 J-D 148,000.....
(Due $7,000 yearly begin. June 2 '24)
5s '20 J-D 200,000..June 1 '25-'49
5½s'21 J-J 28,000.....1924-1951
4½g'22M-N 429,000..$15,000 yearly
4½'23M-N {378,000..May 1 '25-'51
8,000..May 1 '52-'53
4½s'24 J-J 450,000corrJan15'25-54
School Notes.
4½s'13 F-A $65,000..$13,000 yearly
Refunding Bonds.
3½s '03 J-J $45,000c..$3,000 yearly
5s g '19 J-D 68,000.....Dec 1 1924
6s '20 J-D {57,000.....Dec 1 1924
625,000..Dec 1 '25-'29
Deficiency Notes.
4½s'23 ... $149,000.....Sept 5 1924
Paving Bonds.
5s '19 J-D $20,000.....1924
5s g '20 J-D 60,000...June 1 1925
Street Bonds.
4½s'16 J-J $180,000..$10,000 yearly
4¼g'17 A-O308,000c..Apr 1 '25-'46
5s '18 A-O 828,000..Apr 1925-'47
Improvement Bonds.
4s '07 F-A 190,000c..Aug 1 '24-'42
Construction Bonds.
5s '19 J-D $408,000..June 2 '25-'48
Grade Cross. Elimination Bds.
3½s'01 J-J $50,000..$10,000 yearly
BOND. DEBT Apr 2 '24 $11,086,000
Floating debt (add'l)..... 214,000
Borrowing capacity..... 1,704,580
Grand list 1923.....260,091,598
Tax rate (per $1,000) 1923 ..$28.20
Value city prop. '23 (est.) 20,000,000
Pop. '10, 102,054; 1920 143,538
INT. at City Treasurer's office.

BRISTOL.
This city is in Hartford County. Incorporated May 1785.
The 1911 Legislature granted a charter to the city (accepted by the voters Aug. 14 1911, going into effect Oct. 2 1911) superseding the old town and borough governments, the liabilities of which are assumed by the city.
General City Bonds.
4¼s'15 J-D $150,000..June 15 1940
5s '21 M-N1,300,000c.....Nov 1 ($25,000, 1923-51, & $600,000, 1952)
Water Bonds.
4½s'14 J-J $500,000c....Jan 1 1939
4½s'22 F-A 200,000....Jan 1 1947
Town Bonds Assumed.
4s J-J $100,000c..Jan 2 1927
TOTAL DEBT Mar 1 '24 $2,768,337
Water debt (incl.)..... 715,000
Other indebtedness (incl.) *a*493,337
Sinking funds, not includ. any which are applicable to water debt only..... 140,702
Grand list 1923.....31,081,076
City tax (per $1,000) 1923.... $25.75
a Includes notes (other than water notes which are included in the above water debt), and the floating debt of $200,000 of the "First Taxing Dist."
Certain expenses, such as sidewalks, sewers, police, &c., are paid by the "First Taxing District," which occupies the same territory as the old borough and assumes the borough obligations included in the above debt figures, which are as follows:
Bonds outstanding..... $10,000
Floating debt..... *200,000
* Excluding $12,000 notes issued in anticipation of taxes.
The Mayor and Council of six members govern both the city and taxing districts.
Pop'n (town & city), 1920....20,620
INT. on 4½s of 1914 payable at Old Colony Trust Co., Boston; on 4s and 4¼s at office of City Treasurer, and on 5s at the Old Colony Trust Co., Boston, or at City Treas. office.

BROOKLYN.
This town is in Windham County. Incorporated May 1786.
Refunding Bonds.
4½s g '22 A-O $42,000c&rApr1 '25-52
BOND. DEBT Aug 15 '23.. $48,500
Other indebtedness..... 1,221
Sinking fund..... 4,514
Assess. val., real estate...$1,352,260
Assess. val., personal..... 236,294
Other assessable property.. 4,726
Tot.assess.val.'23(4-5 act) .1,593,280
Tax rate (per $1,000) '23....$20.00
Population 1910, 1,858; 1920..1,655

CANTON.
This town is in Hartford County. Incorporated May 1806.
Refunding Bonds.
4½s'23 M-N$38,000c..$2,000 yearly
BOND. DEBT Apr 10 '24.. $40,000
Floating debt (add'l)..... 30,500
Sinking fund..... 3,679
Assessed val., real estate...2,411,569
Assessed value, personal.... 750,447
Tot.ass'd val.'23(9-10act.) 3,162,016
Total tax rate (per $1,000) '23..$18.00
Population in 1910, 2,732; '20, 2,549

CHATHAM.—See E. Hampton.

CHESHIRE.
This town is in New Haven Co. Incorporated May 1780.
TOTAL DEBT Oct 1 '23.. $40,500
Grand list 1922.....4,121,349
Tax rate (per $1,000) 1922...$18.00
Population 1910, 1,988; 1920, 2,855

COLCHESTER.
This town is in New London Co. Town was named in October 1699.
BOND. DEBT May 1924.. $30,000
Grand List 1924.....1,271,030
Tax rate (per $1,000) 1924....$26.00
Population in 1910, 2,140; '20, 2,050

CROMWELL.
This town is in Middlesex County.
School Bonds.
4½s'22 F-A {$6,000c...Aug 1 1924
46,000c.Aug 1 '25-'47
3,000c...Aug 1 1948
Refunding Bonds.
6s ...$20,000r.....1930
BOND. DEBT Apr 1 1924.. $75,000
Floating debt (add'l)..... 20,000
Sinking fund..... 4,000
Total assessed val., 1923 (about 90% actual).....2,314,181
Town tax (per $1,000) 1923 22.00
Population..1910, 2,188; 1920, 2,454
INT. on school bonds payable at the Old Colony Trust Co. in Boston and on refunding bonds in Cromwell.

DANBURY, CITY.
In Danbury Town, Fairfield Co Settled 1685; named Oct. 1687 and incorporated in 1889. Pop'n 1910 20,304; 1920, 18,943.
Funding Bonds.
4s M-N $150,000r May 1'27-'37
3½s A-O 215,000r Oct 1 1941
Water Bonds.
4s '06 J-J$109,000c.....Jan 1 1946
4s '09 J-J 5,000c.....Jan 1 1929
Paving Bonds.
4½s J-D $60,000..Dec 1 '24-'30
Refunding Bonds.
4½s'20 ... $95,000.....Jan 1 1950
4½s'23 J-J 50,000..July 1 '24-'43
BOND. DEBT Feb 1 '24.. $570,000
Water debt (additional).. 114,000
Floating debt..... 80,000
Sinking funds..... 57,730
Total val'n 1923 (actual) 21,769,983
Tax rate (per $1,000) 1923....$10 00
INT. on funding bonds at National Park Bank, N. Y.; on water bonds at Importers' & Traders Nat. Bank, N. Y.; on paving and refunding bonds at City National Bank, Danbury.

DANBURY, TOWN.
Funding Bonds.
3½s A-O $225,000c..Apr 1 1932
School Bonds.
3½s A-O $50,000c..Apr 1 1932
4s '05 M-N{ 78,000c.Mch 1 '25-'50
20,000c.Mch 1 '51-'55
BOND. DEBT May 13 '24 $373,000
Sinking fund..... 42,000
Assess. val. 1923 (act val)25,029,838
Tax rate (per $1,000) 1924...$19.00
Population in '10, 23,502; 20, 20,325.
INTEREST is payable at the Importers' & Traders' National Bank and Equitable Trust Co., N. Y. City.

DANIELSON.
This borough is in Windham Co.
BOND. DEBT Apr 1 1924.. None
Floating debt..... $45,955
Grand list 1923.....2,516,156
Tax rate (per $1,000) 1923....$13.00
Pop. 1910, 2,934; 1920.....3,130

DARIEN.
This town is n Fairfield County. Incorporated May 1820.
Highway, Sidewalk & Bridge.
4½s'g16 ... $20,000...Jan 1 '25-'26
4¼s'22 A-O 80,000c&r Apr 1 '25-32
School Bonds.
4½s'17 ... $40,000..July 1 '25-'32
BOND. DEBT Apr 13 1924 $195,000
Floating debt (add'l)..... 9,000
Assess. val. '23 (3-5 act.)..8,828,616
Tax rate (per $1,000) 1923...$24.75
Population 1910, 3,946; 1920..4,184
INT. at Darien Home Bank.

DERBY.
This city is situated in New Haven County. Named May 1675; Date of organization uncertain. By enactment of the Legislature in 1893 the town of Derby, borough of Birmingham, and the school districts of the town, were consolidated under one form of government, assuming the name of the "City of Derby." The consolidation took effect on Jan. 1 1894, and the debts of the town, borough and school districts were assumed by city
Road and Bridge Bonds.
3½s M-N $23,000c...Nov 1 1934
(Subject to call $3,000 yearly.)
Highway Improvement Bonds.
4½s'22 A-O $12,000c&r Apr 1 '25-45
Bridge Bonds.
4½s ... $13,000..Feb 1 '26-'48
($1,000 every two years.)
Refunding Bonds.
4s '08 A-O $29,000c...Oct 1 1928
4½g'14 J-J {30,000c.July 1 '25-'34
40,000c.July 1 '35-'44
Mansion House Corner Bonds.
4s J-D $10,000r...June 1 1937
(Due $1,000 every two years beginning June 1 1925.)
School Bonds.
3½s F-A $8,000c ...Aug 1 1939
(Subject to call $2,000 yearly.)
4½s A-O $13,000c...Apr 1 1944
(Subject to call $3,000 yearly on April 1 or any interest payment date.)
4½s J-J $24,000c....Jan 1 1945
(Subject to call $3,000 yearly on Jan. 1 or any interest payment date.)
4½s'22 J-D 80,000c&r J'ne 1 '37-'52
Sewer Bonds.
4¼g'19 A-O {$23,000..Oct 1 '24-'46
6,000..Oct 1 '47-'49
Water Street Impt. Bonds.
4½s A-O {$6,000..Apr 1 '25-'30
1,500....Apr 1 1931
TOT. BD. DT. Apr 10 '24 $352,500
Cash in treasury..... 15,899
Sinking fund assets..... 854
Assessed value, real..... 8,591,917
Assessed value, personal.. 1,365,119
Other assessable property.. 156,873
Total assessed value 1923..10,113,909
(Assessment 75% to 100%)
Total tax (per $1,000) 1923...$26.125
Total tax (per $1,000) 1921...$24.875
Population 1910, 8,991; 1920, 11,238
INT. at Birmingham Nat. Bk, Derby.

EAST HAMPTON.
This town (formerly Chatham) is in Middlesex Co. Inc. as town of Chatham 1767. Name changed on Oct. 4 1915.
School-Building Bonds.
4½s'14 J-J $35,000c...Jan 1 1944
Ref. Ry. Bonds (*Tax-Exempt*).
4s '09 J-D { $8,000r June 1 '25-'28
3,000r..June 1 1929
4s '10 J-D 25,000r...June 1 1940
(Subject to call $10,000 in 1920 and $10,000 in 1930.)
BOND. DEBT Apr 1 1924 $72,520
Floating debt (add'l)..... 27,000
Sinking fund..... 5,450
Assess. value, real.....2,473,514
Assess. value, personal..... 649,388
Other assess. property..... 16,221
Tot.assess.val.'23(90%act) 3,134,123
Tax rate (per $1,000) 1923...$22.00
Population 1910, 2,390; 1920, 2,394
INT. Cent.Nat. Bk., Middletown.

EAST HARTFORD.
This town is in Hartford County. Inc. Oct. 1783.
School Bonds.
4½s'17 M-N$200,000..Nov 1 '27-'46
4s g 09 A-O 88,000c..Apr 1 1939
(Subject to call after April 1 1929.)
BOND. DEBT Apr 8 1924 $288,000
Floating debt..... 45,000
Sinking fund..... 14,085
Assessed value, real estate.13,075,133
Assessed value, personal.. 1,206,981
Tot.ass'd val. '24(69%act.)14,282,114
Tax rate (per $1,000) 1924....$21.00
Pop. 1910, 8,138; 1920 11,648
INT. at City Bank & Trust Co., Hartford, and East Hartford Tr. Co.

EAST HARTFORD FIRE DIST.
Water Loans.
4s A-O $115,000....Oct 1 1931
4s J-D 135,000...June 1 1933
4½s '12J-D $50,000c.June 1 1932
(Subject to call June 1 1932)
5½s'21 ... 428,000..May 1 '25 '51
BOND. DEBT Jan 1 '24.. $744,000
Floating debt..... 121,000
Sinking fund..... 159,175
Value of water plant,.....1,265,790
Assess. val. '23 (¾ act.)..8,008,594
Tax rate (per $1,000) 1923.... $6.50
Population in 1923 (est.).....13,500

EAST HAVEN.
This town is in New Haven Co. Incorporated May 1785.
GEN. BD. DT. Oct 1 '22.. $125,000
Floating debt..... 39,430
Sinking fund..... 10,091
Grand list 1922.....5,859,380
Total tax rate (per $1,000) '22..$24.00
Population 1910, 1,795; 1920..3,520

EAST LYME.
This town is in New London Co. Incorporated May 1839.
4s J-J $26,000c.....1925
4½s M-N 43,000c.....1961
(Due $1,000 yearly.)
4½s M-N$10,500c.....1940
(Due $1,000 yearly.)
BOND. DEBT May 15 '24 $74,000
Floating debt (additional).. 17,000
Sinking fund..... 18,000
Grand list 1923.....3,628,486
Tax rate (per $1,000) 1923...$17.00
Population 1910, 1,916; 1920, 2,291

EAST WINDSOR.
This town is in Hartford County. Incorporated May 1768.
GEN. BOND. DT. Apr 16 '23..None
Assessment debt Sept 1 '22.. $10,000
Floating debt..... 100,000
Total assess. val. 1922....3,913,100
Tax rate (per $1,000) 1922...$22.00
Population in 1910 3,362; '20, 3,741

ENFIELD.
This town (P. O. Thompsonville) is in Hartford Co. Town named and granted by State of Massachusetts in 1683, annexed to State of Connecticut May 1 1749.
Town Bonds.
3½s'01 F-A $30,000c..Feb 18 1926
4½s'14 F-A 50,000c...Feb 2 1934
4¼g'16 J-J 27,500c...July 1 1936
5s' 21 M-N 350,000c...Nov 1 1946
BOND. DEBT Sept 1 '23.. $457,500
Sinking fund..... 28,568
Grand list of 1923.....16,067,366
(Assess't about 80% actual value.)
Tax rate (per $1,000) 1923...$20.00
Pop'n 1910, 9,719; 1920 11,719
INT. at Thompsonville Tr. Co.and Hartford-Conn. Tr. Co., Hartford.

FAIRFIELD.
This town is in Fairfield County. Town was settled in 1639 and named in 1645.
4s '09 M-S $75,000c...Sept 1 1929
4s '16 J-J *100,000c...July 1 1936
Refunding Bonds.
4s '23 J-J*a*$125,000c...Jan 1 1948
TOT. BD. DT. June 1 '24 $600,000
Floating debt (add'l)..... 5,000
Sinking fund..... 95,515
Grand list 1923 23,470,818
Tax rate (per $1,000) 1923....$18.00
Population 1910, 6,134; 1920..11,475
*INT. on this issue at Town Treas. office or in N. Y. City; on bonds marked (*a*) at First Nat. Bank, Boston; on other at Southport Trust Co.

FAIRFIELD COUNTY.
Bridgeport and Danbury are the county seats. Pop'n 1910, 245,322. 1920, 320,919.
Bridge Bonds.
5½s'21 A-O$250,000c....Oct 1 1951
Court-House Bonds.
4¼s'15 J-J $245,000...July 1 1945
Refunding Bonds.
4s g '09 A-O $120,000c..Oct 1 1939
(Subject to call Oct 1 1929)
BOND. DEBT Oct 1 1923 $615,000
Sinking fund..... 79,577
Grand list 1921.....517,145,916
INT. on 4½s of 1915 at First Nat. Bank, Boston, or First Bridgeport Nat. Bank; other interest at First Bridgeport Nat. Bank.

FARMINGTON.
This town is in Hartford County. Named Dec. 1645.
TOTAL DEBT Apr 4 '23.. $130,000
Grand list 1922.....$6,033,444
Tax rate (per $1,000) 1922...$15.00
Population 1910, 3,478; 1920, 3,844

GLASTONBURY.
This town is in Hartford County Inc. May 1690. Pop'n 1910, 4,796. 1920, 5,592.
4s J-J $35,000---Jan 1 1928
Funding Bonds.
4½s'22 J-J $100,000--July 1 '27-'46
School Bonds.
4½s'23 J-J $170,000c--Jan 1 '25-'58
BOND. DEBT Apr 8 '24-- $305,000
Sinking fund---------- 30,703
Grand list 1923---------7,673,246
Tot. tax rate (per $1,000) '23-$15.00
INT. on 4s at Hartford Trust Co.; on bonds of 1922 at the Glastonbury Bank & Tr. Co., Glastonbury.

GREENWICH, TOWN.
The town and borough of same name are located in Fairfield County. Inc. in 1662. Pop'n 1910, 16,463; 1920, 22,122.
Sewer Bonds.
5½s'21 s-an z65,000--June 1 '25-'29
Highway Improvement Bonds.
4½s'19 ---$ {70,000c-May 1 '25-'26 / 30,000c---May 1 1927 / 5,000cr--May 1 1927
4½s'23M-N { 105,000cr-May 1 '28-'30 / 15,000cr--May 1 1931
School Bonds.
4½g'14 J-J $100,000c July 1 '25-'34
4½s'14 M-N {10,000c---July 1 1935 / 6,000c---July 1 1936
4¼g'20 --- {200,000--May 1 '25-'34 / 15,000----May 1 1935
Refunding Bonds.
4¼g'12 J-J $104,000c-July 1 '24-'44
4s '09 F-A 372,000c ----1924-1954
4½g'15 A-O 80,000--Apr 1 '25-'40
High School Bonds.
4s '07 J-J $100,000c-July 1 1935
Park Bonds.
4¼g'20 --- $30,000c-May 1 '25-'30
FUND. DEBT Nov 1 '23-$1,324,800
Grand list, 1922---------65,449,654
Tax rate (per $1,000) 1922---$18.00
z These bonds are a joint obligation of the Town of Greenwich and the Borough of Greenwich.
INT. on high school issue and sewer bonds of 1915 payable at Treasurer's office or Greenwich Trust Co., Greenwich; refunding bonds of 1909 at Bankers Trust Co.; others at U. S. Mortgage & Trust Co., N. Y.

GREENWICH, BOROUGH.
Incorp. 1854. Population 1910, 3,886; 1920, 5,939.
Refunding Sewer Bonds.
4½g'22M-N {$140,000cDec 1 '27-'54 / 7,000c-Dec 1 1955
Funding Bonds.
4¼s'15 J-D$150,000c-Dec 1 '24-'38
BOND. DEBT Apr 10 1924 $417,000
Grand list 1923 (90% act)$8,812,594
Tot. tax rate(per $1,000) '23--$12.00
INTEREST at Greenwich Trust Co. and U. S. Mtge. & Tr. Co., N. Y.

GRISWOLD.
This town is in New London Co.
Incorporated October 1815.
5s ---$ 105,000----------
BOND. DEBT May 1 '24- $105,000
Grand list 1922---------2,990,185
Tax rate (per $1,000) 1922---$25.00
Population 1910, 4,233; 1920, 4,220

GROTON.
This town is in New London Co. Inc. May 1704. Pop'n 1910, 6,495; 1920, 9227.
5s '19 J-D $43,000c---$7,000 y'ly
BOND. DEBT May 1923- $103,000
Tot. grandlist '22 (85% act.)8,978,905
Tax rate (per $1,000) 1922---$22.00
INTEREST payable by Treasurer.

GROTON WATER DISTRICT.
4s g '04 A-O $150,000c --------1924
4s g '05 J-D 75,000c --------1925
4½s'11 J-J 35,000c---------1941
4½s 11 M-N 30,000---------1941
TOTAL DEBT Apr 1921-- $290,000
Floating debt---------- 105,000
Ass'd val. '19 (¾ act.)----3,000,000
Tax rate (per $1,000) 1922----$5.00
Population in 1919 (est.)------3,000
INT. payable at National Bank of Commerce, New London, Conn.

GUILFORD.
This town is in New Haven County. Settled 1639, named July 1643. Pop'n '10, 3,001; '20, 2,804.
BOND. DEBT Apr 10 1924 None
Floating debt---------- 80,871
Grand list 1923---------3,036,319
Tax rate (per $1,000) 1923--$21.00

HAMDEN.
This place is in New Haven Co.
Improvement Bonds.
5s --- $100,000----------
4½s'23 --- {120,000 -----1926-1947 / ($15,000 every 3 years.) / 9,000----------1950
School Bonds.
4½s'24 --- $110,000-----1927-1948
BOND. DEBT Apr 8 1924 $533,000
Floating debt (additional). 194,955
Sinking fund---------- 16,834
Grand list 1924---------21,896,126
Tax rate (per $1,000) 1924---$23.50
Population 1910, 5,850; 1920, 8,611

HARTFORD.
This city is in Hartford County.
The town and city of Hartford were consolidated on April 1 1896, and their debts are no longer reported separately. City incorp. May 1784.
Municipal Building Bonds.
4½g'13M-N$1,570,000c&rNov 1 '33
Land-Purchase Notes.
4s '14 M-S$275,000-Sept 10 '24-'34
Park Improvement Bonds.
3½g'96 J-J $300,000c--Jan 1 1926
Perm. Impt. Notes (Cou. or Reg)
4½s'18 J-D $400,000--Dec 1 '24-'27
4½g'19 J-D {100,000----Dec 1 1928 / 50,000----Dec 1 1929
4½s'21 J-D 500,000--Dec 1 '24-'33
Paving Bonds.
3½g'98 J-J $200,000r--Jan 1 1938
3½g'00 J-J 20,000r---Jan 1 1930
High School Bonds.
3½g'98 J-J $160,000r----Jan 1 1938
4½g'14 F-A 650,000----Feb 1 1939
4s g '23 J-J1,450,000c&rJan 1 '25-'53
Bridge Bonds.
3½g'98 J-J $40,000r----Jan 1 1938
3½g'04 J-J1,000,000c&r-July 1 1954
3½g'05J-D1,000,000c&r-June 1 1955
Water Bonds.
4sg'14J-D$2,000,000c&rJune '30 &39
4sg'17J-D 2,000,000c&rJune 1'40-'49
5sg'21J-D 12,5000c&r June 1'25-29
4sg'22J-D 100,000c&rJune 1'38-'41
4½s'23M-N 100,000c&rNov1'24-'33
Town Deposit Fund.
6s ---- $23,481-------Demand
TOTAL DEBT Apr 1 '24$12,268,481
Sinking fund---------- 1,447,675
Water debt (included)--- 4,350,000
Water Sinking Fund (not incl. above sink. fund). 376,962
CITY PROPERTY.—The city owned property to the value of $25,765,021 on April 1 1924.

ASSESSED VALUATION AND TAX RATE.

	z Total Valuation.	Tax Rate per $1,000
1923------	$408,067,332	$20.00
1922------	401,874,401	21.00
1921------	369,463,763	20.50
1920------	368,215,684	20.50
1919------	278,440,301	28.75
1918------	242,935,954	24.00
1917------	41,238,358	22.00
1916------	z 36,344,401	20.50
1915------	193,528,927	21.50
1914------	180,8 4,480	22.25
1910------	138,060,842	16.50
1905------	96,967,410	18.00
1900------	69,761,120	17.50
1895------	53,211,681	17.00
1890------	47,225,324	17.00

zIncluding valuation of corporation stock held by residents, which for 1916 aggregated $100,467,135; in 1917 it was $97,927,771; in 1918 totaled $90,884,077, in 1919 it was $107,626,410, in 1920 it was $104,408,758, in 1921 it was $99,162,703, in 1922 it was $121,548,670, and in 1923 it was $119,258,745.
Population 1910, 98,915; 1920, 138,036.
Coupon interest payable at Treasurer's office. Registered interest mailed.
SCHOOL DISTRICT TAXES.—Under an Act of the Legislature approved April 3 1913, a tax is levied on the city's "grand list" and the proceeds appropriated for the purposes of school maintenance in the various school districts, the same being apportioned according to the number of pupils in each district. For the first year of operation of this Act the tax levy was fixed at 5 mills. Previously each of the districts given below reported separate valuations and tax rates.

HARTFORD "ARSENAL SCH. DISTRICT."
4s '08 M-N*$30,000c --May 1 1938
4s '12 J-J *60,000c---Jan 1 1942
4s '17 J-D *60,000----June 1 1947
4½s'22 J-J 120,000----------
Payable $12,000 every 3 years beginning Jan. 1 1925, ending 1952.
Building Bonds.
4½s'17 M-S$160,000-Sept 17 '26-'47
(Due $20,000 every 3 years.)
BOND. DEBT Apr 1 '24---$180,000
Sinking fund---------- 23,160
Special reserve account---- 8,865
Total assessed value 1923-10,400,000
INT. on bonds marked (*) at Riverside Tr. Co., Hartford; on others at City Bank & Trust Co., Hartford.

HARTFORD COUNTY.
Hartford is the county seat.
4½s'24 A-O$540,000c-Apr 1 '25-'44
BONDED DEBT---------- (?)
Pop. 1910, 250,182; 1920---336,027
INT. at Hartford-Connecticut Trust Co., Hartford.

HARTFORD "NORTHEAST SCH DISTRICT."
Building Bonds (*Tax-Exempt*).
4s '09 J-D $100,000c---June 1 1939
3½s J-D 66,000c---June 1 1931
4½s'14 M-S 100,000c---Mar 1 1944
4½s'19 J-D 250,000c---June 1 1959
BOND. DEBT April 1924--$516,000
Floating debt (add'l)------ 40,500
Sinking fund---------- 75,000
Assessed value----------10,000,000
Dist. tax rate (per $1,000) '23--$1.50
INT. on Phoenix Nat. Bk., Hartf.

HARTFORD "NORTHWEST SCHOOL DISTRICT."
Bonds are subject to taxation.
4s '08 M-S $200,000--Sept 1 1938
4½s'15 M-S 150,000c---Sept 1 1945
5s '21 M-N284,000--Nov 1 '24-'59
BOND. DEBT April 1924 $642,000
Floating debt (add'l)----- 120,000
Assessed value Feb 1 1924-21,450,000
Assd. val. 1921 (¾ act.)--18,807,936
INT. at Security Co. of Hartford.

HARTFORD SCH. DIST. NO. 1.
4½s'19 ---$300,000c--Oct 1 1959
(Opt. on or after Oct. 1 1929.)
5s '22 --- { 50,000c--Apr 1 1927 / 350,000c-Apr 1 '28-'41
BOND. DEBT Apr 10 '24 $700,000
Sinking fund---------- 60,000
Assessed value 1923------91,000,000
School tax rate (per $1,000) '23-$0.50
Population (estimated)------20,000

HARTFORD "SECOND NORTH SCHOOL DISTRICT."
3½s '04 J-J $40,000c--July 1 1934
4½s'14 J-J 144,000----Jan 1 1944
(Bonds are exempt from taxes.)
BOND. DEBT Apr 9 '24--$184,000
Floating debt---------- 76,184
Grand list 1923---------23,533,897
District tax (per $1,000) '23--$5.00
Population (estimated)------10,000
INT. on all bonds at City Bank & Trust Co.

HARTFORD "SOUTH SCHOOL DISTRICT."
3½s M-N $200,000c--May 1 1931
3½s M-N 200,000c&r-Nov 1 1942
3½s g '05M-S200,000c--Sept 1 1955
BOND. DEBT Apr 1 '24---$600,000
Floating debt---------- 275,000
Population in 1920 (est.)-----57,000
INT. at U. S. Security Trust Co., Hartford.

HARTFORD "SOUTHWEST SCHOOL DISTRICT."
4½s'14 M-N$75,000c---May 1 1944
4s M-S 10,000c---------1925
BOND. DEBT Apr 12 1923 $85,000
District grand list, 1922---5,077,646
INT. at Hartford-Connecticut Trust Co., Hartford.

HARTFORD "WASHINGTON SCHOOL DISTRICT."
4s J-J $20,000c-------- 1928
3½s J-J 25,000c---------1924
4s '08 J-J 100,000c--July 1 1932
4½s'18 J-J {$125,000c-Jan 1 '26-'46 / ($25,000 every 5 yrs.) / 100,000c---Jan 1 1947
4¼s'22 M-S 40,000----------
BOND. DEBT Apr 16 1924 $410,000
Sinking fund---------- 51,360
Assess. val. '23 (act.)-- 2,702,023
Dist. tax rate (per $1,000) '23--$1.00
Total tax rate) per $1,000) '23-$21.00
INT. at Hartford Nat. Bank.

HARTFORD "WEST MIDDLE SCHOOL DISTRICT."
3½s'01 F-A $75,000c-July 31 1926
4s '11 F-A 160,000c--July 31 1936
4s '12 F-A 125,000c--Aug 1 1937
BOND. DEBT Apr. 1 '24--$360,000
Sinking fund---------- 89,000
Assessed valuation 1924 (abt. act. val)---------46,760,000
Tax rate (dist.) (per $1,000) '24-$1.00
Population in 1923 (est)-----30,000
INT. at Phoenix Nat. Bk., Hartford.

HARWINTON.
This town is in Litchfield County
Incorporated Oct. 1737. Part of this town annexed to the newly incorporated city of Torrington, which accounts for the decrease in the debt and in the valuation figures (see Torrington).
Funding Bonds.
4½s'22 J-D $29,000--June 1 '25-'54
BOND. DEBT Apr 28 '24- $30,000
Grand list 1924---------- 842,228
Tax rate (per $1,000) 1924---$23.00
Population 1910, 1,440; 1920--2,020
INT. at the Hartford-Connecticut Trust Co., Hartford.

HUNTINGTON (See Shelton.)

JEWETT CITY.
This borough is in New London Co.
BOND. DEBT Apr 21 '24- $45,000
Floating debt (add'l)------ 87,275
Sinking fund---------- 6,078
Tot. ass'd val. '23(75% act.) 2,333,314
Total tax rate (per $1,000) '23-$10.00
Population in 1910, 3,023; 1920, 3,196.

KENT.
This town is in Litchfield County.
Incorporated October 1739.
BOND. DEBT Apr 8 '24-- None
Floating debt---------- $50,700
Assessed val. real---------1,010,861
Assess. val. personal------ 197,145
Tot. ass'd val. '23 (act. val.)1,208,006
Tax rate (per $1,000) 1924---$20.00
Population 1910, 1,122; 1920--1,086

KENSINGTON FIRE DISTRICT
(P. O. Kensington, Hartford Co.)
4½s'22 M-N $95,000--May 1 '27-'50
BOND. DEBT Apr 7 1924- $95,000
Floating debt (additional)- 7,500
Grand list '23 (abt. ¾ act.)-1,910,624
District tax rate(per $1,000) '23.$9.00
Population in 1924 (est.)------2,800

KILLINGLY.
This town is in Windham County
Incorporated May 1708.
4¼s'16 J-J $61,000--$2,000 yearly
4½s'22 --- 140,000--July 1 '25-'52
BOND. DEBT May '24-- $206,000
Total taxable value 1923--6,710,068
Tax rate (per $1,000) 1923----$18.00
Population 1910, 6,564; 1920, 8,178
INT. at Merchants' Nat. Bk., Bos.

LISBON.
A town in New London County.
Incorporated Oct. 1739.
BOND. DEBT Apr 21 1924-$28,000
Floating debt (additional)- 13,600
Sinking fund---------- 15,990
Total ass'd val. '23 (actual)--512,838
Total tax rate (per $1,000) '23-$30.00
Population in 1910, 824; 1920, 867.

LITCHFIELD, TOWN.
This town is the county seat of Litchfield County. Incorporated 1720
Funding Bonds.
4½s F-A$125,000--cFeb 1 '27-'41
BOND. DEBT May 15 '24 $125,000
Floating debt (additional)- 36,100
Sinking fund---------- 4,730
Grand list—Real estate---5,058,865
Personal ---------- 826,173
Tot. val. '23 (85% actual) 5,885,038
Town tax (per $1,000) 1923--$19.00
Population 1910, 3,005; 1923 3,180
INT. at First Nat. Bank of Litchfield.

LYME.
This town is in New London Co. Named May 1667, became a town in 1665.
Civil War Bonds.
5s --- $24,000--Apr 1 '25-'38
BOND. DEBT Apr. 14 '24-$24,000
Floating debt (addl.)------ 9,400
Sinking fund---------- 3,332
Assess. val. real estate------660,884
Assess. val. personal--------112,675
Total grand list '23 (¼ act.)-773,559
Tax rate (per $1,000) 1924----$18.00
Population 1910, 746; 1920, 674

MADISON.
This town is in New Haven Co. Inc. May 1826; taken from Guilford.
School Bonds.
5½s'21 M-N {$60,000c--May 1 1941 / 100,000cMay 1 '46 '51
TOTAL DEBT 1922 ----- $65,816
Grand list 1922----------4,826,869
Tax rate (per $1,000) 1922---$17.00
Population 1910, 1,534; 1920, 1,857

MANCHESTER.
This town is in Hartford Co. Inc. May 1823. Population 1910, 13,641; 1920, 18,370.
Public Improvement Bonds.
4½s'23 J-J15 {$40,000cJuly 1 '25-'32 / 9,000c-July 1 1933
Refunding Bonds.
4s '08 M-N $35,000c-May 1 '25 '31
Main St. Improvement Bonds.
4½s'22 J-D $80,000c-June 1 '25-'32
TOTAL DEBT May 21 '23 $210,000
Total assessed value 1922-33,799,165
Tax rate (per $1,000) 1922----$15.00
INT. on refunding bonds at Manchester Trust & Safe Deposit Co.; on other issues at First Nat. Bk., Boston.

MANCHESTER 9TH SCH. DIST.
This district (P. O. Manchester) is in Hartford County.
4½s'22 S-A $480,000c-Nov 1 '24-'47
BOND. DEBT April 1924 $510,000
Floating debt (add'l)----- 51,000
Grand list 1923----------25,000,000
School tax (per $1,000) 1923---$4.00

MANSFIELD.
This town is in Tolland County.
Incorporated May 1702.
TOTAL DEBT Oct 1 1923- $37,396
Total grand list '23(abt.act)1,566,879
Total tax rate (per $1,000) '23-$27.50
Pop'n, 1910, 1,977; 1920, 2,574.

MERIDEN.
This city is in New Haven County. The town and city of Meriden were consolidated on Jan. 1 1922 and all indebtedness was assumed by the new government, called the City of Meriden.
Improvement Bonds.
4½s'23 J-J $50,000--Jan 1 '26-'30
Water Bonds.
4¼g'15 J-J $40,000c-July 1 '25-'25
Street and Pavement Bonds.
4½g'17 J-J $80,000c-July 1 '25-'28
High School Bonds.
4¼g'14M-N$225,000c-May 1 '36-'44
Funding Bonds.
4s'08 M-N 220,000c-May 1 '25-'35
4½s'19 J-J $60,000--July 1 '30-'33
BOND. DEBT Jan 1 '24- $755,000
Water debt (included)---- 80,000
Floating debt---------- 610,000
Assessed value, real estate.39,852,645
Assessed value, personal-- 5,792,285
Assessed value, other prop. 280,725
Ass'd value '22 (abt. act.)-45,925,685
Tax rate (per $1,000) 1922----$24.00
INT. at Mechanics & Metals Nat. Bank, New York, and Imp. & Trad. Nat. Bank, New York.

MIDDLETOWN, CITY.
Middletown City is situated in the town of Middletown, Middlesex Co. Inc. May 1784. Town and city on Oct. 1 1923 voted to consolidate into one municipality to be known as the city of Middletown. Consolidation to take effect on Oct. 1 1924.
Funding Bonds.
4s '16 J-D {$33,000--June 1 '25-'35 / 4,000----June 1 1936
Sewer Refunding Bonds.
3½s'05 M-N $35,000c---May 1 1925
Municipal Building Bonds.
3½s'05 M-N $36,000c---May 1 1925
BOND. DEBT July 1 '23- $111,000
Temporary loans (add'l)-- 233,000
Total valuation 1922-----19,739,821
Tax rate (per $1,000) '22---$10 00
Population 1910, 11,854; 1920, 13.63
INT. at Middletown Nat. Bank, Middletown.

MIDDLETOWN, TOWN.
Incorporated Sept. 1651. Bonds are tax exempt. Population 1910, 20,749; 1920, 22,129.
Railroad Refunding Bonds.
4s '09 J-D $340,000c--June 1 1929
4s '10 F-A 244,000c--Aug 1 1930
BOND. DEBT Apr 8 '24- $584,000
Grand List 1923---------20,818,867
Tax rate (per $1,000) 1923----$16.75
INT. payable in Middletown.

MIDDLETOWN SCHOOL DIST.
School Refunding Bonds.
4¼s'15 J-J $27,500--July 1 '25-'35
High School Bonds.
4½s'13 M-S $50,000r ----1924-1933
BOND. D T Apr. 12 1924 $80,500
Floating debt (add'l)----- 53,000
Grand list 1923---------13,324,791
Tax rate (per $1,000) 1923-----$4.00
INT. payable in Middletown.

MILFORD.
This town is in New Haven County.
Pop'n 1910, 4,366; 1920, 10,193.
Town-Hall Bonds.
4½s'21 J-J $74,200 -----1925-1939
Refunding Bonds.
4s '21 A O $33,000----------1927
4s '21 J-J 41,000----------1931
4s '21 J J 28,000----------1930
4s '21 A-O 50,000----------1932
z School Bonds.
4½sg'17J-J $110,000c-July 1 '25-'35
5s '21 M N 50,000-May 1 '25 '29
4½s'22 A-O 60,910 -----1924-1933
zRoad Improvement Bonds.
5s g '19F-A $30,000c-Aug 1 '24'-29
4½s '20A-O 70,000--Apr 1 '25-'31
4½s'22 A-O 133,000 -----1924-1933

MILFORD (*Concluded*).
BOND. DEBT Apr 11 '24..$706,200
Floating debt (add'l)..... 150,000
Grand list 1923 (abt. 80% act.)..... 20,682,728
Tax rate (per $1,000) 1923....$22.00
INT. at Milford Trust Co., Milford.

MONTVILLE.
This town is in New London Co.
Incorporated October 1786.
BOND. DEBT Sept 1 '23.. $30,000
Floating debt (addl.)..... 16,100
Sinking fund..... 34,291
Assessed val'n, real estate..4,722,801
Assessed val'n, personal.... 432,631
Other assessable property.. 6,250
Tot. ass'd val.'23 (actual)..5,161,682
Tax rate (per $1,000) 1923....$16.00
Population 1910, 2,804; 1920..3,411

NAUGATUCK.
This borough is in New Haven Co. Town inc. 1844; borough 1893; consolidation of town and borough 1895.
Pop'n 1910, 12,722; 1920....15,051
Refunding Bonds.
4s '12 F-A $80,000c..Feb 1 '25-'32
4s '23 J-D {10,000cJune 1 '28-'32; 252,000cJune 1 '33-'53
BOND. DEBT July 5 '23.. $90,000
Floating debt (add'l)..... 250,742
Grand list '23 (¾ actual)..17,297,620
Tax rate (per $1,000) 1923....$24.75
INT. at Naugatuck Nat. Bank.

NEW BRITAIN.
The city of New Britain (incorp. May 1850) is situated in Hartford County. In Apr. 1906 the town and city were consolidated.
CITY OF NEW BRITAIN BONDS.
Water Bonds.
4s F-A $250,000c..July 1 1927
4s F-A 75,000c..July 1 1933
4s '08 J-J 300,000c..Jan 1 1938
4s '09 F-A 250,000c..Aug 1 1939
4½s '11 F-A 100,000c..Aug 1 1941
Municipal Building Bonds.
4s '08 J-J $215,000c..July 1 1948
Refunding Bonds.
4¼s F-A $35,000c..Aug 1 '24-'30
School Bonds.
4¼s J-J $15,000c...Jan 1 1938
4s '09 F-A 153,000c...Feb 1 1939
4½s J-J 14,000....July 1 1938
4½s'14 F-A {20,000c..Aug 1 '24-'25; 6,000c...Aug 1 1926
4½s'15 F-A 170,000c..Aug 1 '27-'43
4½s 16 F-A 25,000....Aug 1 1929
4s '16 F-A {110,000c..Aug 1 '24-'34; 5,000c...Aug 1 1935
4½s'20 F-A 50,000c..Aug 1 '36-'40
4½s'19 F-A 40,000c...Aug 1 1929
4½s'19 F-A 30,000c..Aug 1 '41-'43
4½s'20 F-A {20,000c..Aug 1 '24-'24; 5,000c...Aug 1 1925
4½s'20 F-A 475,000c..Aug 1 '24-'42
4½s '22F-A {540,000c..Aug 1 '25-'51; 30,000c...Aug 1 1952
Subway Bonds.
4s A-O $12,000c...Oct '24-'29
4s '11 A-O 24,000c...Oct '30-'41
4s '12 A-O {34,000..Oct 1 '24-'40; 4,000....Oct 1 1941
4s '13 A-O 10,000....Oct 1 1942
4s '15 A-O {5,000...Oct 1 '24-'28; 22,000...Oct 1 '29-'39
5s '20 A-O {30,000c..Oct 1 '24-'38; 36,000c..Oct 1 '39-'50
Street Bonds.
4s F-A {$30,000....Aug 1 1925; 20,000....Aug 1 1927
Street Fund Bonds.
6s '21 F&A $65,000c..Aug 1 '24-'26
5s '21 F-A {20,000c..Aug 1 '24-'25; 5,000c...Aug 1 1926
Park Bonds.
4½s'14 F-A $30,000c..Aug 1 '24-'38
5s '22 F-A 100,000c..Aug 1 '24-'43
Sewer Bonds.
4s F-A$100,000c...Aug 1 1925
(Subject to call after Aug 1 1910.)
3½s J-J 100,000c...July 1 1932
4s '04 J-J 200,000c...July 1 1932
4s '06 J-J 300,000c...Jan 1 1936
4s '11 J-J 75,000c...Jan 1 1936
4s '15 F-A 90,000c...Feb 1 1940
5s '20 F-A 75,000....Aug 1 1930
5s '21 F-A 175,000c...Aug 1 1941
4¼s'22 F-A 80,000c..Aug 1 '24-'42
4½s'23 F-A 150,000c..Aug 1 '24-'53
Comfort Station Notes.
4½s'22 ... $22,000
TOWN OF NEW BRITAIN BONDS
School Bonds.
4s J-J $20,000c..July 1 '25-'28
3½s F-A 50,000c...Aug 1 1929
3½s F-A 22,000...May 1 '25-'34
3½s F-A 1,000....May 1 1935
3½s F-A 18,000c..Aug 1 '24-'32
DEBT OF CONSOLIDATED CITY
BOND. DEBT Mar 31 '24..$5,076,000
Water debt (included)..... 975,000
Floating debt (add'l)..... 47,000
Sinking fund, general..... 508,000
Water sinking fund..... 244,000
Assessed valuation 1923..94,440,500
Tax rate (per $1,000) 1923....$23.50
Pop'n 1910, 43,916; 1921....59,316
INT. at New Britain Nat. Bank.

NEW CANAAN, (Borough).
This borough is in Fairfield County.
BOND. DEBT Apr 15 '24..$75,000
Floating debt (add'l)..... 8,000
Grand list 1923..... 3,100,000
Tax rate (per $1,000) 1923....$9.00
Population 1920 (census)..... 1,918

NEW CANAAN (TOWN).
This town is in Fairfield County.
Incorporated May 1801.
Floating Debt, &c., Bonds.
3½s M-S $90,000c.....1929
School, Town-Hall, &c.
4s F-A$150,000c.....1939
BOND. DEBT Apr 11 '24.. $215,000
Floating debt (additional).. 54,500
Grand list '23 (abt. 4-5 act.) 10,862,932
Tax rate (per $1,000) 1923....$14.00
Population 1910, 3,667; 1921..3,895
INT. at U. S Mtg. & Tr. Co., N.Y.

NEW HARTFORD.
This town is in Litchfield County. Incorporated in 1738.
Funding Bonds.
4½s J-J $75,000....Jan 1 1952
BOND. DEBT Apr 17 '24.. $75,000
Sinking fund..... 8,007
Tot. grand list '23 (act.)...2,288,913
Tax rate (per $1,000) 1923...$16.00
Pop'n, 1910, 2,144; 1920 1,781
INTEREST payable at Hartford-Connecticut Trust Co., Hartford.

NEW HAVEN.
This city is the county seat of New Haven County. Incorporated 1784. By an Act of the General Assembly, the city, town and school district of New Haven were consolidated Dec. 7 1897 under one government, and the city assumes the assets and liabilities of the two other governments. *a*On July 16 1921 Westville School Dist. was consolidated with the city of New Haven. At the time of consolidation the district had $638,000 bonds outstanding, which are given below.
NEW HAVEN CITY BONDS.
City-Hall Bonds.
4½s'15 J-J $245,000..July 1 '41-'45
Fire & Police Impt. Bonds.
4¼'24M-S {$120,000corr Mar 1'29-48; 35,000corr Mar 1'49-53
Bridge Bonds.
3½s'05 A-O $95,000c...Oct 1 1925
4s '08 J-J 35,000c...July 1 1928
4s '11 J-J 75,000...Jan 1 '34-'36
4s '17 ... $250,000....Apr 2 1940
4¼s'22 ... {600,000..July 1 '49-'51; 300,000....July 1 1952
Funding & High School Bonds.
3½s'00 A-O $24,000r...Oct 1 1924
Funding Bonds.
3½s'05 A O $253,000r..Oct 1 '25-'35
Improvement Bonds.
4s '07 J-D$172,000c..June 1 '27-'32
4s '08 J-J 100,000r..July 1 '29-'33
4s '10 J-J 100,000...Jan 1 '31-'35
4s '09 J-J 100,000...Jan 1 '30-'34
4½s'19 ... 500,000..Mar 15 '31-'35
4¼s'22 ... {150,000..Apr 1 '43-'45; 100,000....Apr 1 1946
4¼s'24 M-S {30,000corr Mar 1'29-38; 60,000corr Mar 1'39-53
City Dock Improvement Bonds.
4½s'18 J-J $20,000....July 1 1926
4¼s 24 M-S {75,000corr Mar 1 29-43; 40,000corr Mar 1 44-53
Depot Approach Bonds.
4½s'18 A-O$475,000..Apr 1 '37-'38
Branch Library Bldg. Bonds.
4½s'22 ... $50,000c...Jan 1 1950
Fire Station Bldg. & Side Bonds
4½s'22 ... $80,000....Jan 1 1949
Street Crossing Bonds.
4¼s'24 M-S {$90,000corr Mar 1'29-43; 50,000corr Mar 1'44-53
Park Bonds.
4½s'14 A-O*$100,000...Oct 1 1944
5s '20 M-S 100,000c...Sept 1 1943
4½s'22 ... 250,000c...Jan 1 1947
4s A-O 200,000....Aug 2 1941
4¼s'22 ... {50,000....June 1 1946; 250,000..June 1 '48-'52; 50,000..May 1 '44-'45; 50,000..May 1 '50-'51
4¼s'24 M-S {30,000corr Mar 1'29-38; 30,000corr Mar 1'39-53
4¼s'24 M-S 25,000corr Mar 1'29-53
Paving Bonds.
4s J-J $100,000....Jan '31-'35
4s '11 A-O 100,000....Oct 1 '32-'36
4s '13 M-N200,000...May 1 '33-'36
4½s '14J-J 50,000....Jan 1 1931
4½s'14 J-J *150,000...Jan 1 '32-'34
4½s'13 F-A*150,000...Feb 15 1935
4¼s'16 M-S 50,000....Mar 1 1935
4¼s'16 M-S 100,000....Mar 1 1936
4½s'17 F-A*200,000....Aug 1 1937
4½s'18 M-N 75,000....May 1 1936
4½s'19 M-S 300,000..Mar 15 '27-'30
5s '21 s-a {200,000c..Apr 1 '36-'37; 300,000c..Apr 1 '39-'41
5s '20 A-O 200,000....Apr 1 1942
4¼s'22 ... {100,000....May 1 1943; 50,000....May 1 1944; 50,000...May 1 '45-'46
4¼s'24 M-S {30,000corr Mar 1'29-43; 30,000corr Mar 1'44-53
Grading Bonds.
5s '20 M-S $125,000c..Sept 1 1940
Hospital Bonds.
4s '12 A-O $75,000..Oct 1 '30-'32
Fire Headquarters Bonds.
4s '11 A-O $65,000..Oct 1 '28-'31
City Sewerage.
4s '89 A-O$125,000r..Apr 1 '25-'29
3½s '05A-O 100,000r...Oct 1 1925
4s '08 J-J 150,000c...July 1 1928
4s '12 J-J 50,000...July 1 '36-'37
4½s'14 J-J *50,000....Jan 1 1938
4½s'15 F-A*100,000..Feb 15 '40-'44
4s '17 A-O 110,000....Apr 2 1942
4½s'18 J-D 300,000..Dec 1 '46-'48
4¼s'24 M-S 200,000corr Mar 1'29-53
TOWN OF NEW HAVEN DEBT.
Air Line RR. Bonds.
3½s '89 J-J *$125,000cJuly 1 '25-'29
Park Bonds.
3½s '89J-J $100,000c..July 1 1939
(Subject to call after July 1 1910.)
4s '89 J-J 100,000c..July 1 1939
NEW HAVEN SCHOOL DISTRICT
4s '94 F-A $75,000c..Feb 1 25-'28
4s '95 M-N125,000c..Nov 1 29-'34
INTEREST on all issues is paid at the City Treasury.
*a*WESTVILLE SCHOOL DIST.
BONDS (*Annexed*).
School Building Bonds.
4½s'11 J-J $40,000....July 1 1941
4½s'13 A-O 40,000....Oct 1 1913
4½s'17 J-J 55,000....Mar 1 1948
4½s'19 A-O 144,445..Apr 1 '25-'50
5s '21 J-J 160,000..July 1 '24-'51
Fire Engine House Bonds.
4½s'13 J-J $13,000....July 1 1945
Sewer Bonds.
4½s'15 M-S $80,000....Mar 1 1948
5s '19 A-O 100,000....Apr 1 1945
• Exempt from taxation.

TOTAL DEBT, SINKING FUND, &c

	Jan. 1 '24.	*Jan.* 1 '23.
Bd. dt. (city)	$8,374,000	$8,423,000
Town	350,000	375,000
School district	270,000	270,000
Westville S. D.	638,000	638,000
Tot. bd. dt.	$9,632,000	$9,706,000
Sinking funds	546,724	360,543
Net debt	$9,085,276	$9,345,457

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been approximately as follows, real estate being taken at "about 51% actual value" until 1900, when basis of valuation was raised to full value

Years.	*Grand List.*	*Rate of Tax per* $1,000.
1923	$257,332,053	$25.00
1922	247,053,215	25.00
1921	242,799,040	25.00
1920	235,752,318	25.00
1919	188,855,399	19.75
1918	183,947,923	19.75
1917	171,063,656	20.00
1916	165,880,769	20.00
1915	155,681,221	20.00
1914	148,552,269	19.00
1912	139,779,146	17.50
1911	131,658,990	17.50
1910	126,804,456	17.50
1905	110,001,166	14.00
1895	53,800,000	21.00
1890	52,171,131	19.50

POPULATION.—In 1920, 162,519; in 1910, 133,605; 1900, 108,027; 1890, 85,981; 1790, 4,448.

NEWINGTON.
This town is in Hartford County.
Incorporated in 1871.
Funding Bonds.
4½s'15 J-J $68,000c..Jan 1 '25-'58
4½s'22 M-N$88,000..Nov 1 21-'57
BOND. DEBT April 9 '24.. $136,000
Other indebtedness..... 12,000
Sinking funds..... 3,228
Grand list '23 (abt. ¾ act.)..3,106,963
Tax rate (per $1,000) 1923....$20.50
Pop'n 1910, 1,689; 1920.....2,381
INT. at Phoenix Nat. Bk., Hartf.

NEWINGTON CENTER FIRE DISTRICT.
This district (P. O. Newington) is in Hartford County.
Water Works Bonds.
4½s'24 ... $120,000c or rJan 1'29-68
BONDED DEBT..... (?)

NEW LONDON.
The town and city (located in county of same name) are under one government and the following statement includes both. Inc. town 1646; city, 1784. Population 1910, 19,659; 1920, 25,688.
Municipal Bldg. Bonds.
4s '13 A-O$100,000c...Apr 1 1943
4½s'15 J-J 75,000c...Jan 1 1945
Park Bonds.
4½s'15 J-J z$50,000c...July 1 1942
4½s'20 J-J 50,000c...July 1 1942
Water Bonds.
3½g'08 J-J $100,000....July 1 1926
3½g'08 J-J 150,000....July 1 1926
4½s'19 J-J *116,000....July 1 1949
4½s'20 F-A 200,000....Feb 1 1950
4½s'22 F-A 50,000....Feb 1 1950
4½s'23 M-S {30,000corr Sept 1'24-38; 5,000corr Sept 1'39-43
Water Refunding Bonds.
4½s'20 J-J $225,000....Jan 1 1950
School Bonds.
4s '95 M-N$60,000c...May 1 1925
3½s'01 J-D 100,000c...Dec 1 1931
5s '19 J-J 45,000...July 1 '25-'39
4s'g'08 J-D 175,000c...Dec 1 1927
4½s'20 F-A 160,000..Feb 1 '25-'40
4½g'23 J-J 144,000..Jan 1 '25-'48
Sewer Bonds.
5s g'07 J-D $35,000c...Dec 1 1937
College Bonds.
4½s'11 J-J $50,000c...July 1 1941
Funding & School Refunding Bonds.
4½sg'19J-J *$15,000..July 1 '25-'39
Funding & Sewer Refunding Bonds.
4½sg'19J-J *$15,000..July 1 '25-'39
Refunding Bonds.
3½g'05 A-O $100,000c&rOct 1 1935
4½sg'19J-J *120,000..July 1 '25-'39
Public Impt. Bonds.
4½s'22 J-J $130,000..June 1 '25-'37
4½s'23M-S75,000c or r..Sept 1'24-'38
BOND. DEBT Apr 1 '24..$2,499,000
Water debt included)..... 936,000
Floating debt add'l)..... 650,000
Sinking fund..... 38,800
Grand list 1923..... 39,850,569
Tax rate (per $1,000) 1923.. $26.50
*INT. payable at the U. S. Mtge. & Trust Co., New York; all other int. payable at the New London City National Bank.

NEW MILFORD.
This town is in Litchfield Co.
Incorporated October 1712.
BD. DEBT Sept. 30 '23... $100,000
Floating debt (add'l)..... 47,500
Grand list 1922..... 5,796,669
Tax rate (per $1,000) 1922...$16.00
Population 1910, 5,010; 1920..4,781

NORFOLK.
This town is in Litchfield County.
Incorporated in Oct. 1758.
Refunding Railroad Bonds.
5s '20 ... $26,000....Oct 1 1940
Road Bonds.
4s J-J $15,000c.....1929
BOND. DEBT Apr 1924 .. $41,000
Sinking fund..... 9,674
Grand list 1922..... 3,853,579
Tax rate (per $1,000) 1922...$13.00
Population 1910, 1,541; 1920..1,229
INT. payable at Norfolk.

NORTH STONINGTON.
This town is in New London Co.
Incorp. May 1807.
TOTAL DEBT April 8 '24..$26,501
Grand list 1923..... 624,045
Tax rate (per $1,000) 1923....$25.00
Population 1910, 1,100; 1920..1,144

NORWALK, CITY.
Incorporated June 30 1913 by a consolidation of the former city of Norwalk (incorporated June 30 1893) the city of So. Norwalk (incorpor. Aug. 18 1870), the former Fire District of East Norwalk, and the outlying districts, which altogether comprised the old town of Norwalk, which was incorporated in Sept. 1651
Paving Bonds.
4½s'12 J-J $100,000....July 1 1931
Refunding Sewer Bonds.
4s '07 J-J $150,000..July 1 '27-'28
Water Bonds.
4s '95 J-J $50,000....July 1 1935
3½s'99 J-J 200,000....July 1 1929
(Subject to call July 1 1919.)
3½s'03 J-D 100,000....June 1 1928
(Subject to call June 1 1923.)
4s '09 J-J 70,000....July 1 1934
School Bonds.
4½s'24 ... $100,000..Mar 1 '29-'53
4½s'24 ... {12,000..Mar 1 '29-'30; 238,000..Mar 1 '31-'64
Sewer Bonds.
4s '07 J-J $35,000....July 1 1927
Refunding Funded Debt.
3½s J-J $50,000....July 1 1929
(Subject to call Jan. 1919.)
4s g J-J $50,000.....1935
Park & Highway Bonds.
4s '22 J-J {$60,000..July 1 '32&'42; 40,000....July 1 1952
Bridge Bonds.
4½s'22 .. $100,000..Aug 1'32,'42,'52
Second Taxing Dist. Water Bds.
4½s'22 F-A $50,000..Aug 1 '25-'37
(Due $10,000 in each of the years 1925, 1928, 1931, 1934, & 1937.)
Second Taxing Dist. Bonds.
4¼s'24 M-S {$26,000c or r..Mar 1 '28; 26,000c or r..Mar 1 '31; 26,000c or r..Mar 1 '34
Third Taxing Dist. Funding & Improvement Bonds.
4½s'17 J-J {24,000..July 1 '25-'32; 12,000..July 1 '33-'35; 15,000..July 1 '36-'38; 6,000....July 1 1939
TOWN OF NORWALK (Annexed.)
Refunding Bonds.
4s '09 A-O $220,000c..Apr 1 1939
Bridge Bonds.
4½s'12 ... $250,000....June 1 1942
School Bonds.
4½s'14 J-J $82,000....July 1 1944
Improvement Bonds.
4½s ... $100,000..Apr 1 '32&'37
Bridge Bonds.
4½s'14 J-J $100,000....Jan 15 1954
CITY OF SOUTH NORWALK (Annexed).
Funding Bonds.
4s '05 J-J {$50,000c..July 1 '25&'30; 20,000c...July 1 1935
4s '09 J-J 109,000c...July 1 1939
Public-Improvement Bonds.
4½s '12M-N $75,000....May 1 1942
Electric-Light Bonds.
4s A-O,$20,000c...Apr 1 1928
Library Bonds.
4s A-O $5,000c....Apr 1 1928
Refunding Bonds.
4s '05 M-S $90,000c&r Sept 1 '25, '30 & '35
Water Bonds.
4s J-J $150,000r..July 1 '25-'35
(Part every 5 years)
Refunding Water Bonds.
4s '09 J-J $52,000c...July 1 1939
TOT. DEBT Apr 1924....$1,202,000
Grand list 1923..... 39,263,510
Tax rate (per $1,000) 1923...$26.00
Population in 1920..... 27,743
INT. on bonds due 1935 and refunding bonds of the old town of Norwalk at American Exchange Nat. Bank, N. Y.; other bonds of annexed town at Empire Trust Co., N. Y.; water 4s of 1909 and paving bonds due July 1 1931 at U. S. Mtge. & Trust Co., N. Y.; water 3½s at Fairfield Co. Nat. Bank in Norwalk: on 4s of 1922 at the Hanover National Bank, N. Y.; other int. in Norwalk.

NORWICH, CITY.
Norwich is in New London County.
Inc. 1784 Population 1920, 22,304.
Water Bonds.
4s '06 A-O $65,000....Apr 2 1931
4½s M-S 395,000....Mar 2 1939
Funding Bonds.
3½s J-D $166,000c...June 1 1925
4½s M-S 150,000..$5,000 yrly Sept
Refunding Bonds.
4s '06 A-O $143,000....Apr 2 1931
4½s'13 A-O 125,000....Oct 1 1938
4½s M-S 84,000....Mar 2 1939
Gas and Electric Plant Bonds.
4s '06 A-O $287,000...Apr 2 1931
Gas & Electric Funding Bonds.
5s '21 ... $271,000...May 16 1951
GEN. BONDS May 15 '24..$1,686,000
Floating debt (add'l)..... 248,322
Water debt (included)...610,000
Total assess. val. 1923 (¾ actual)..... 15,421,024
Tax rate (per $1,000) 1923...$25.00
INT. at Norwich Sav. Society, First Nat. Bk., Columbia Trust Co. and Thames Nat. Bank.

NORWICH, TOWN.
Inc. 1659. Pop'n 1920, 29,685
Refunding Court-House Bonds.
3½s '05 J-J $117,000c..Jan 1 1925
School House Bonds.
4¼s ... {$150,000Mar 15 '25-'39; 99,000Mar 15 '40-'48
Town deposit fund 6s—on demand..... 13,301
BD. DEBT Sept. 15 '23.. $389,301
Cash on hand and in bank 24,616
Grand list 1923..... 21,432,085
(Assessment about ¼ actual value.)
Town tax (per $1,000) '23....$22.50
INT. on 3½ at the Treasurer's office; on 4½s at Merchants National Bank, Boston

OLD SAYBROOK.
This town is in Middlesex County. Inc. May 1852, taken from Saybrook.
TOTAL DEBT Sept 30 '23 $34,039
Less assets 16,429
NET DEBT Sept 30 '23 17,610
Grand list 1923 1,642,055
Tax rate per $1,000) '23 $22.00
Population 1910, 1,516; 1920 1,463

ORANGE.
This town is in New Haven County. Inc. May 1822; taken from Milford and New Haven (see West Haven).
Population 1923, 1,300.
TOT. DEBT April 11 '24 $30,591
Sinking fund 9,091
Grand list 1923 2,259,181
Tax rate (per $1,000) 1923 $17.00

OXFORD.
This town is in New Haven Co
Incorporated October 1798.
TOTAL DEBT Oct 1 '22 $35,669
Grand list 1922 1,510,809
Tax rate (per $1,000) 1922 $25.00
Population 1910, 1,020; 1920, 998

PLAINVILLE.
This town is in Hartford Cou ty.
Incorporated May 1869.
4s --- $70,000c
4½s'22M-N $15,000 Nov 1 1927; $20,000 Nov 1 1932; $60,000 Nov 1 '37&'42; $80,000 Nov 1 '47&'52
School Bonds.
4½s'24 A-O $70,000c Apr 15 '25-'44 (Due $3,000 in odd years and $4,000 in even years.)
BOND. DEBT April 1 '22 $54,000
Assessed val'n, real estate 3,366,460
Assessed val'n, personal $843,815
Tot. val'n 1921 (90% act.) 4,220,275
Grand list 1922 4,402,548
Total tax rate (per $1,000 '22. $20.00
Pop'n 1910, 2,882; 1920 4,114
INT. on 4½s of 1922 at the Hartford-Connecticut Tr. Co., Hartford.

PLYMOUTH.
This town is in Litchfield County. Incorporated 1795.
Funding Bonds.
4¼s'11 F-A $75,000c Aug 1 1936
BOND. DEBT Apr 1924 $200,000
Floating debt 7,775
Assess. value, real 4,776,931
Assess. value, personal 795,009
Other assess. property 15,347
Tot.assess.val.'23(85% act) 5,587,287
Total tax (per $1,000) 1923 $22.50
Pop'n 1910, 5,021; 1920 6,623
INT. at Old Colony Tr. Co., Boston.

PORTLAND.
This town is in Middlesex County. Inc. May 1841.
Refunding Bonds (*tax-exempt*).
4s '05 M-N $72,000c Nov 1 1925
4s '09 J-J 42,000r July 1 1929
4½s --- 30,000 July 1 '25-'29
BOND. DEBT Apr 10 '24 $150,000
Assess. debt (add'l) 50,000
Grand list 1923 3,760,148
Total tax (per $1,000) 1923 $25.00
Pop'n 1910, 3,425; 1920 3,644
INT. payable at Town Treasury

PRESTON.
This town is in New London Co
Incorporated in 1687.
BOND. DEBT Apr 8 '24 $45,000
Floating debt $4,000
Total assessed val. 1923 1,101,998
Tax rate (per $1,000) 1923 $16.00
Pop'n 1910, 1,917; 1920 2,743

PUTNAM, CITY.
This city and town of the same name are in Windham County. Incorp. Jan. 1 1896.
Water-Works Bonds.
4¼s F-A $210,000 1924-1939
4½s M-S 65,000 1929-1941
Sewer Bonds.
4¼g'14 M-S $80,000c 1924-1939
Street Improvement Bonds.
3½s J-J $40,000c July 1 1929
BOND. DEBT Apr 3 '24 $355,000
Floating debt 35,000
Sinking fund, General 35,273
Grand list 1924 (est.) 6,000,000
City tax (per $1,000) 1924 $9.50
Special sewer tax $1.50
Pop'n 1910, 6,637; 1920 7,711
INT. at First Nat. Bk. in Putnam.

PUTNAM, TOWN.
This town is in Windham County. Incorporated May 1855.
Bonds (*Due on Apr. 1*).
4¼s'16 A-O $28,000c 1925-1928
4¼s'16 A-O 48,000c 1929-1934
4¼s'16 A-O 63,000c 1935-1941
4¼s'16 A-O 40,000c 1942-1945
4¼s'16 A-O 13,000c 1946
BOND. DEBT Apr 8 '24 $199,000
Floating debt (additional) 25,935
Tot.assess.val.'23(75%act) 5,945,750
Tax rate (per $1,000) 1923 $22.50
Pop'n 1910, 7,280; 1920 8,397

RIDGEFIELD, TOWN.
This town is in Fairfield County. Inc. Oct. 1709. Population 1910, 3,118; 1920, 2,707.
School Bonds.
5s --- $40,000 1933
Funding Bonds (opt. Aug 1 '17).
3½sg F-A $60,000c Aug 1 1929
TOT. DEBT May 19 '22 $105,760
Sinking fund 49,189
Grand List 1922 6,093,762
Total tax (per $1,000) 1922 $12.00
INT. payable at First National Bank, Ridgefield in N. Y. funds.

RIDGEFIELD, BOROUGH.
Inc. 1901. Population 1910, 1,114; 1920, 1,030.
Sewer Bonds.
3½s J-J $50,000c Jan 1 1932
(Optional Jan. 1 1922.)
5½s --- 20,000

BOND. DEBT Sept 14 '23 $70,000
Sinking funds 36,640
Grand list 1923 2,717,077
Tax rate (per $1,000) 1923 $4.50
INT. on 3½s payable at the First Nat. Bank, Ridgefield, in New York funds.

ROCKY HILL.
This town is in Hartford County. Inc. May 1843; taken from Wethersfield.
Funding Bonds.
4½s'22 M-N $57,000c Nov 15 '24-'42
TOT. BD. DT. May 1924 $60,000
Grand list 1923 1,663,339
Tax rate (per $1,000) 1923 $27.00
Population, 1910, 1,187; 1920 1,633

ROCKVILLE.
This city is in Tolland County. Inc. 1886. Population 1910, 7,977; 1920, 7,726.
Filtration (*Int. at Treas. Office*).
4s J-J $65,000c July 1935
Sewer (*Int. at Treas. Office*).
4s J-J $50,000c Jan 1 1926
(Subject to call Jan 1 1900.)
4s J-J $54,000c July 1 1927
BOND. DEBT Nov 15 '23 $169,000
Sinking fund 47,051
Grand list 1921 8,594,935
Tax rate (per $1,000) '21 (est.) $8.00

SAYBROOK.
This town is in Middlesex County. Settled 1635, united with Connecticut December 1644.
BOND. DEBT May 20 '24 $30,000
Sinking fund 2,250
Assessed val'n, real estate 1,429,390
Assessed val'n, personal 155,523
Other assessable property 400,383
Tot.ass'd val.'23 (60%act.) 1,985,296
Total tax rate(per $1,000) '23 $30.00
Population 1910, 1,907; 1920, 2,325

SEYMOUR.
This town is in New Haven County Incorp. May 1850.
High School Bonds.
4½s'22 --- $140,000 Mar 1 '25-'52
Refunding Bonds.
4½s'15 M-S $12,000c Mar 1 '25-'45; 90,000c Mar 1 1946
BOND. DEBT May 1923 $279,000
Grand list 1922 8,599,764
Total tax rate (per $1,000) '22 $16.50
Pop'n in 1910, 4,786; 1920 6,781
INT. payable at Seymour Tr. Co.

SHELTON.
This city (formerly a borough) is in Fairfield Co.
City of Shelton, First Dist., Bds.
Refunding Bonds.
4½s J-J $80,000 July 1 '25-'40
New High School Bonds.
4½s'19 J-D $105,000 Dec 1 '24-'44
5s M-N 50,000 Nov 1 '31-'40
Paving Bonds.
4½s'19 J-D $35,000 Dec 1 '24-'30
4½s'19 J-D 2,000 Dec 1 1924
Town of Huntington Bonds (*Assumed*).
4s '08 J-J $86,000r Jan 1928
4¼s'11 F-A 92,000c Aug 1 1931
Second District.
Old Borough of Shelton Bonds.
4s --- $13,000 1930
TOT. DEBT Jan 1 '24 $515,031
Cash in treasury 89,281
Sinking fund assets 48,418
Net city debt 377,332
Grand list 1923 11,730,306
Tax rate (per $1,000) 1923—
First District $17.25
Second District 5.00
Pop'n in 1910, 4,897; 1920, 9,475.

SOUTHBURY.
This town is in New Haven Co. Incorp. May 1787; taken from Woodbury.
TOT. DEBT Sept 1923 $30,471
Grand list 1923 1,031,436
Tax rate (per $1,000) 1923 $25.00
Population, 1910, 1,230; 1920 1,093

SOUTHINGTON, BORO.
This borough is in Hartford Co. Incorporated 1889.
Refunding Bonds.
4½s'16 A-O $118,000 Apr 1 1946
BOND. DEBT Apr 1 1924 $118,000
Assess. debt (additional) 3,550
Sinking funds 9,926
Grand list 1923 (100% act.) 4,805,000
Tax rate (per $1,000) 1923 $5.25
Population, 1910, 3,714; 1920 5,085
INT. payable at Southington Bank & Trust Co.

SOUTHINGTON, TOWN.
This town is in Hartford County. Incorporated 1779.
Floating Debt Bonds.
4s g J-J $26,000 1927
School Bonds.
4½s'13 J-J $50,000 July 1 1943
4½s'22 J-J 47,000 Jan 1 1952
4½s J-D 35,000 Dec 1 1928
Water-Plant Purchase Bonds.
4½s'11 J-J $222,000c July 1 1941
BOND. DEBT Apr 1 '24 $380,000
Water bonds (included) 222,000
Floating debt (additional) 91,000
Sinking fund (general) 37,524
Assess. val. 1923 7,771,174
Tax rate (per $1,000) 1923 $26.50
Pop'n 1910, 6,516; 1920 8,440
INT. at Southington Bk. & Tr. Co.

SOUTH WINDSOR.
This town is in Hartford County. Incorp. May 1845; taken from East Windsor.
BOND. DEBT Apr 10 '24 None
Floating debt $70,000
Assessed val., real 3,806,563
Assessed val., personal 395,122
Total assessed val. 1923 4,201,685
Tax rate (per $1,000) 1923 $24.00
Population, 1910, 2,251; 1920 2,142

SPRAGUE.
This town is in New London Co. Incorporated May 1861.
BOND. DEBT Oct 1 '23 $190,000
Floating debt (additional) 8,000
Sinking fund 13,000
Grand list '23 (abt. 3-5 to ¾ actual) 3,039,083
Tax rate (per $1,000) 1923 $18.00
Pop'n in 1910, 2,551; 1920 2,500

STAFFORD.
This town (P. O. Stafford Springs) is in Tolland Co. Settled in 1719.
Funding Bonds.
4s '09 --- $26,000 July 1 '25-'37
School Bonds.
5s '21 J-J $110,000c July 1 '25-'46
BOND DEBT May 14 '24 $143,000
Floating debt 27,319
Grand list 1923 6,272,909
Tax rate (per $1,000) 1923 $17.00
Population, 1910, 5,235; 1920 5,407

STAMFORD, CITY.
This city is in Fairfield County Inc. 1893. Population 1910, 23,136, 1920, 35,086.
Incinerator Bonds.
4½s'24 M-N $30,000 May 1 '25-'34; 80,000 May 1 '35-'54
Garbage, Sewage Disp. & Dock.
4½s' 4 A-O $8,000c Apr 1 1939
4½s'14 J-D 4,000c Dec 1 1939
Public Library Bonds.
4s g '09 J-D $33,000c Dec 1 1939
Sewer Bonds.
4s '10 J-J $25,000c July 1 1935
4s '07 M-S 5,000c 1937
Public Park Bonds.
4s '08 A-O $55,000c Apr 1 1938
4s '09 F-A 50,000c Mch 1 1939
4s g '09 J-D 45,000c Dec 1 1939
4 g '12 M-N 150,000c May 1 1942
Public Improvement Bonds.
4s '09 J-D $35,000 June 1 1934
4s A-O 30,000c 1934
4½s'11 J-D 20,000c 1936
4s g '07 F-A 50,000c Aug 1 1932
4½s '10 J-J 30,000c July 1 1935
5s '13 J-J 22,000 July 1 1928
5s '13 M-N 30,000 Nov 1 1938
4½s'14 A-O 34,000c Apr 1 1929
4½s'14 J-D 48,000c Dec 1 1939
4½s'15 J-D 22,000 Dec 1 '24-'45
4½s'17 --- 38,000 1924-1942
4½s M-S 19,000 Sept 15 '24
5s '19 M-S $120,000c Sept 1 '25-'32; 5,000c Sept 1 1933
5s '21 J-J 25,000c July 1 ($15,000 1933 and $10,000 1934.)
5s '21 J-D 12,000c Dec 1 '24-'29
4½s'22 A-O 138,000c Apr 1 '25-'47
4½s'22 F-A*105,000c Aug 1 '24-'44
4½s'24 14,000 May 1 '25-'31
BOND. DEBT May 1 '24 $1,373,000
Sinking fund 289,749
Grand list 1923 53,360,715
Tax rate (per $1,000) 1923 First district $14.80; Second district 11.50
INT. on bonds marked (*) at the Atlantic National Bank, New York.

STAMFORD, TOWN.
This town is in Fairfield County. Settled 1641 under New Haven jurisdiction; named 1642; submitted to Connecticut October 1662.
Bridge Bonds.
4½s'17 --- $17,000 1924-1940
5s '21 M-S 31,000c Sept 1 '24-'40
School Bonds.
4½s'11 F-A $340,000c Aug 1 1941
4½s'14 J-J 20,000 Jan 1 '25-'29; 75,000 Jan 1 '30-'34
4½s'15 J-J 7,000 Jan 1 1925; 80,000 Jan 1 '26-'35; 100,000 Jan 1 '36-'45
5s '21 M-S 258,000c Sept 1 '23-'42
a Belletown Sch. Dist. Ref. Bds.
4½g'23 J-D $6,888.20 June 15 '25; 65,000 June 15 '26-'38
Town Hall 1890.
4s '08 J-D $225,000c Dec 1 1938
Schools and Bridges 1893.
4s F-A $96,000c Aug 1 1923
High School.
4s F-A $75,000c Aug 1 1924
Funding Bonds.
4s g F-A $75,000c Feb 1 1927
4½s'17 --- 53,692 1924-1940
Improvement Bonds.
4½s'11 J-J $35,000c July 1 1941
a Road Improvement Bonds.
4¼s'17 --- 6,800 1924-1940
4½s'17 J-J 75,000 July 2 1932
5s '21 M-S 228,000 Sept 1 '24-'42
TOTAL FUNDED DEBT Sept 30 1922 $2,213,000
Sinking fund 451,439
Grand list 1922 64,414,566
Total tax rate (per $1,000) '21 $16.70
Pop. 1910, 28,836; 1920, 40,067.
a INT. payable at National Park Bank, New York; all others at office of Town Treasurer.

STONINGTON.
This town is in New London Co. Incorp. Oct. 1658. Population 1910, 9,154; 1920, 10,236.
Refunding Bonds.
4s g'08 M-N $100,000c May 1 1928
4¼s'19 --- 150,000c 1939
4½s --- 38,000 Apr 1 1928; 37,000 Apr 1 1933
School Loans (*Assumed*).
Dist. No. 3 bonds, 4s $50,000
BOND. DEBT Apr 1924 $375,000
Floating debt 25,000
Grand list 1923 8,324,427
Tax rate (per $1,000) 1923 $24.00
INT. payable at Treasurer's office.

STRATFORD.
This town is in Fairfield County. Settled in 1639.
Town Bonds.
4s --- $12,000 Jan 1 1926
4s --- 13,000 Apr 1 1927
Refunding Bonds.
4s --- 200,000
($6,000 yearly beginning Aug. 1 '25.)
Tax Fund Bonds.
4½s --- $40,000 Feb 1 '25-'34
School Bonds.
4s --- $100,000 Dec 1 '24-'48
5s --- 84,000 Nov 1 '24-'44
Sewer Notes.
4¼s --- $200,000 Sept 1 1924; 200,000 Sept 1 1929
6s --- 80,000
($10,000 yearly on Sept. 1.)
4½s'23 A-O 189,000 Apr 1 '25-'33
GEN'L DEBT Apr 9 '24 $449,000
Sewer debt (add'l) 669,000
Floating debt (add'l) 175,000
Sinking funds (General 19,740; Sewer 25,000)
Assessed val., real estate 17,480,447
Assessed val., personal 835,463
Other assessable property 796,434
Total assess. val., 1923 19,112,344
Tax rate (per $1,000) 1923 $20.00
Population 1910, 5,712; 1920, 12,347

STRATFORD SCHOOL DIST.
This district (P. O. Stratford) is in Fairfield County.
5s g '19 M-N $84,000 Nov 1 '24-'44
4½s --- 100,000-$4,000 yearly Dec. 1
BOND. DEBT Oct 10 '23 $184,000
Total assessed val'n 1923 19,500,000
Population in 1923 (est.) 20,000
INT. payable at the Stratford Trust Co., Stratford.

THOMASTON.
This town is in Litchfield County. Inc. May 1875. Bonds are tax-free.
High School Bonds.
5s '21 --- $150,000 Dec 1 1941
Refund. Bonds (*Subject to call*).
4s '04 J-D $12,000c Dec 1 1924
BOND. DEBT Apr 1 '24 $162,000
Sinking fund 12,500
Assess. val., 1923 4,556,780
Total tax (per $1,000) 1923 $23.00
Population, 1910, 3,533; 1920 3,993
INT. at office of Town Treas.

TOLLAND.
This town is in Tolland County. Named May 1715.
TOTAL DEBT April 9 1924 $32,358
Assess. val., real estate 671,138
Assess. val., personal 142,074
Tot. as. val. '23 (85% act.) 813,212
Tax rate (per $1,000) 1923 $23.00
Population, 1910, 1,126; 1920 1,040

TORRINGTON
On Oct. 1 1923 this city, in Litchfield County, was incorporated under a special Act of the Legislature, taking over and including the town and borough of the same name. Also under an Act of the Legislature on the same day a certain section of the town of Harwinton was assumed by the newly incorporated city.
BONDS ASSUMED BY CITY.
Old Town Bonds.
School.
4½s'17 F-A $190,000 Aug 1 '24-'42
Funding and School.
4½s'14 J-J $250,000 July 1 1939
Funding.
5¼s'21 J-J $425,000 Jan 1 '25-'42
Old Borough Bonds.
4½s'07 M-N $75,000 Nov 1 1927
4s '09 M-N 150,000 May 1 1929
Portion of Town of Harwinton Bonds Assumed.
Funding Bonds.
4½s'22 J-D $30,000 July 1 '25-'64
TOTAL CITY BONDED DEBT May 1 1924 $1,122,000
Floating debt (add'l) *403,132
Sinking funds 66,700
Assess. val. real estate 22,579,835
Assess. val. personal 4,923,095
Total assess. val. 1923 27,502,930
Tax rate (per $1,000) 1924—
Dist. No. 1 (formerly town) $23.50
Dist. No. 2 (formerly boro.) $11.50
Population (est.) 23,000
Included in Dist. No. 2 is the annexed portion of the Town of Harwinton.
* Includes $303,131 assumed from the town and borough. The other $100,000 is indebtedness that has accrued in anticipation of taxes by the city since the incorporation.

TRUMBULL.
This town is in Fairfield County. Incorporated October 1797.
BOND. DEBT May 1924 $80,000
Floating debt (add'l) 46,000
Sinking fund 12,478
Tot' as. val. '21 (80% act.) 2,735,205
Total tax (per $1,000) 1923 $22.00
Popula. 1910, 1,642; 1920 2,651

VERNON.
This town is in Tolland County. Inc. Oct. 1808.
Refund. RR. Aid Bds. (*tax-free*).
4s '10 J-J *x*$60,000c July 1 1925
Memorial Hall Bonds.
4½s M-N $125,000 Nov 1 1944
*School Bonds.
4¼g'23 J-J $118,000c Jan 15 1953
BOND. DEBT Sept 15 '23 $303,000
Floating debt 61,800
Sinking fund 46,681
Grand list 1923 9,924,668
Town tax rate (per $1,000) '23 $12.00
Popula. 1910, 9,087; 1920 8,898
x INT. at Old Colony Trust Co.; on bonds marked (*) at the Travelers Bank & Trust Co., Hartford; on others at Town Treasurer's office.

WALLINGFORD, TOWN.
The town and borough of Wallingford is situated in New Haven County. Incorporated 1669.
4s '97 J-J $30,000c 1927
High-School & Refunding Bds.
4s '16 J-D $30,000 Dec 1 '24-'26; 80,000 Dec 1 '27-'36; 70,000 Dec 1 '37-'46
Funding Bonds.
4s '09 J-J $45,000c July 1 1930

WALLINGFORD TOWN (*Conc'd.*)
Refunding Bonds.
3.65s '99M-N$12,000c--- 1924-1929
4½s'18 A-O 80,000c---Apr 1 1938
4½s'22 J-J 50,000c or r Jan 1'28-48
(Due $10,000 every five years.)
Refund. & Improve. Bonds.
4½s'12 A-O $30,000c----------
($5,000 payable every 5 years; next payment Apr 1927.)

WALLINGFORD CENTRAL SCH. DIST. (*Annexed*).
4½s J-J $20,000----------1943
(Subject to call after 1933.)
4s M-N$40,000c----------1927
4½s J-J 9,000--July 21 '25-'31
($3,000 yearly in odd years.)
School Bonds (*opt. Mar. 1 1926*).
4s '06 J-J $55,000c---Mar 1 1936
BOND. DEBT Apr 5 '24- $554,006
Floating debt (additional) 100,000
Sinking fund---------- 13,815
Total assess. val. 1923---17,088,006
(Assessment at full value)
Town tax (per $1,000) 1924--$16.50
Pop'n 1910, 11,155; 1920----12,010
INT. at First Nat. Bk., Wallingford, and Nat. Park Bank, N. Y.

WALLINGFORD, BOROUGH.
Inc. 1853. Population '10, 8,690; 1920, 9,648.
Refunding Bonds
3½s'90M-N $50,000c--Nov 15 1929
4½s'13 J-D 60,000---June 1 1943
(optional beg. 1928).
4½s'14 M-N 13,000c--Nov 1 1944
(Subj. to call beg. Nov. 1 1929).
5½s'21 A'O 130,000--Apr 1 '25-'50
Water Bonds.
4½s s-an$150,000----------
Street Bonds (*Opt. beg.* 1928).
4½s'13 J-D $75,000----June 1 1943
4½s'14 M-N 25,000----May 1 1944
(Subject to call May 1 1929.)
Electric-Light Bonds.
3½s M-N$10,000----May 1 1929
Sewer Bonds.
4½s'13 J-D $42,000----June 1 1943
(Optional beginning June 1 1928)
TOT. BD. DT. Apr 1 '24- $462,000
Floating debt (add'l)------ 92,000
General sinking fund------ 3,399
Grand list 1923----------14,040,377
Borough tax (per $1,000) 1923--$7.00
INT. at First Nat. Bk., Wallingford

WASHINGTON.
This town is in Litchfield County
Incorporated January 1779.
TOT. DEBT May 10 '24-- $22,000
Floating debt---------- 13,000
Grand list 1923----------3,686,343
Tax rate (per $1,000) 1923----$17.00
Population 1910, 1,747; 1920, 1,619

WATERBURY.
This city is in New Haven County
Incorporated in 1853. The city, town and school governments were consolidated in Jan. 1900.
City Hall, Police & Fire Station.
4½s'13 J-J $366,667--July 1 '25-'63
4½s'15 J-J 320,000--July 1 '24-'55
Bridge Bonds.
4½s'14 J-J $100,000----Jan 1 1944
5s '21 J-J 150,000c--July 1940-69
Sewer Bonds.
3½s'04 J-J $10,000c---Jan 1 1934
3½s'05 J-J 100,000----Jan 1 1935
4s '06 J-J 100,000c---July 1 1936
4s '09 J-J 190,000----July 1 1939
4s '15 J-J 28,000----Jan 1 1945
4½s'17 J-J 130,000--July 1 '25-'37
4½s'23J-J15 {70,000--July 15 '46-'52
{2,000---July 15 1953
Fire Department Bonds.
4½s'19 J-J $160,000 -----1924-1939
5s '21 J-J 100,000c-July 1 '26-'45
Comfort Station & Garage.
4½s'19 J-J $75,000c&rJuly 1 '25-39
Funding Bonds.
4¾s'23J-J15 $1,450,000----------
(For maturity see V. 117, p. 470)
Storm Water Drainage Bonds.
3½s'01 J-J $8,000--Jan 1 '25-'26
5s '21 J-J 85,000c--Jan 1 '25-'41
Street Bonds.
4½s'08 J-J $150,000----Jan 1 1938
4½s'19 J-J {315,000c&rJuly 1 25-33
{10,000c&r-July 1 1934
5s '21 J-J 350,000c--Jan 1 '25-'31
School Bonds.
4s '97 J-J $200,000-July 1 '27-'46
3½s '01J-J 80,000-Jan 1 '25-'32
4½s'11 J-J 270,000--Jan 1 '25-'51
4½s'13 J-J 142,500--July 1 '25-'53
4¼s'15 J-J 155,000--July 1 '25-'55
4¼s'16 J-J 140,000--Jan 1 '25-'38
4½s'16 J-J 445,000--July 1 '25-'42
4½s'17 J-J 175,000--July 1 '43-'49
4½s'19 J-J {64,000--July 1 '25-'32
{4,000----July 1 1933
4½s'19 J-J 320,000c&rJuly 1 '25-40
4½s'19 J-J 200,000--July 1 '41-'50
5s '19 s-a {4,000c---July 1 1933
{120,000c-July 1 '34-'48
{1,000c---July 1 1949
Park Bonds.
4s '08 J-J $170,000-July 1 '25-'58
5s '21 J-J 105,000--Jan 1 '25-'31
Water Funding Bonds.
4½s'18 J-J $340,000--July 1 '25-'58
5s '21 J-J 470,000c--Jan 1 '25-'71
Paving Bonds.
4s '07 J-J $200,000c--Jan 1 1927
Water Bonds.
3½s'01 J-J $10,000--Jan '25-'26
4s '10 J-J 250,000c-Jan 1 '25-'49
4¼s'11 J-J 470,000c-Jan 1 '25-'71
4¼s'13 J-J 140,000--July 1 '25-'38
4¼s'13 J-J 100,000--July 1 '39-'48
4½s'17 J-J 450,000--July 1 '49-'93
4½s'19 J-J 155,000--July 1 '25-'39
5s '21 J-J 270,000c-July 1 '25-'51
4¼s'22 --- 285,000--July 1 '24-'52
4½s'22 --- 200,000--July 1 '53-'72
4½s'23 --- 140,000--Jan 1 '25-'38
4¼s'24 J-J 400,000c or r-Jan 1'25-64
Improvement Bonds.
4½s'11 J-J $35,000c--Jan 1 '25-'31
Isolation Hospital Bonds.
4½s'19 J-J $150,000--July 1 '25-'39
5s '21 J-J 175,000c-July 1 '40-'74
BONDED DEBT, JAN. 31 1924.
Water bonds----------$3,340,000
School bonds---------- 2,396,000
Sewage-disposal bonds--- 428,000
Paving bonds---------- 200,000
City-hall, police and fire station bonds--------- 720,000
Sewerage bonds--------- 212,000
Brooklyn Bridge bonds--- 100,000
West Main St. Bridge---- 150,000
Isolation hospital bonds-- 335,000
Park bonds---------- 280,000
Street improvement bonds 860,000
Storm water drainage bds. 93,000
Improvement bonds----- 35,000
Comfort station and garage bonds---------- 80,000
Fire department bonds--- 260,000
Funding bonds---------- 1,490,000
Total bonded debt----$10,979,000
Less water bonds-------- 3,340,000
Net general debt------$7,639,000
In Sinking Funds—
Street improvement bonds $75,000
Paving bonds---------- 170,000
Sewerage bonds 1923----- 72,000
Net debt----------$7,322,000
Grand list 1923---------168,000,000
Tax rate 1922----------$31.50
Pop'n 1910, 73,141; 1920----91,410
INT. on bonds of 1923 and 1924 at First National Bank of Boston.

WATERFORD.
This town is in New London Co.
Incorporated in 1801.
TOTAL DEBT Sept 1921- $144,233
Grand list 1922----------3,844,565
Tax rate (per $1,000) 1922 ---$25.00
Pop'n in 1910, 3,097; 1920----3,935

WATERTOWN.
This town is in Litchfield County.
Incorporated in May 1780; taken from Waterbury.
Notes.
4½s'15 --- $55,000--May 1 '25-'35
Notes payable on demand---$25,000
TOTAL DEBT Oct 1 1923- 103,152
Assessed value, real-------6,037,522
Assessed value, personal ----933,709
Other assessable property-- 154,228
Total assessed value 1923 (about 70% actual)-----7,125,459
Value of town property---- 341,377
Tax rate (per $1,000) 1923----$25.00
Population 1910, 3,850; 1920, 6,050

WATERTOWN FIRE DISTRICT.
This district is in Litchfield Co.
Water Bonds.
4½s'17 F-A {$18,000--Aug 1 '24-'32
{30,000---Aug 1 '33-'42
{16,000--Aug 1 '43-'46
{21,000---Aug 1 1947
4½s'24 F-A {75,000c-Feb 1 '25-'49
{44,000c-Feb 1 '50-'60
{1,000c---Feb 1 1961
BOND. DEBT April 1 '24- $205,000
Floating debt (additional)- 5,350
Assessed valuation 1923---3,000,392
Total tax (per $1,000) 1923----$2.25
INT. on 4½s of 1924 at First National Bank, Boston.

WEST HARTFORD.
This town is in Hartford County
Inc. May 1854. Pop'n 1910, 4,808; 1920, 8,854.
Refund., Impt. & Sewer Bonds.
4½s'13 J-D$200,000----Dec 1 1943
4½sg'15F-A 150,000----Aug 1 1945
4½s'22 --- {15,000----Feb 1 1925
{360,000--Feb 1 '26-'43
{100,000--Feb 1 '44-'47
High School & Refunding Bonds
4½s'23 M-S $825,000-Mar 15 '24-48
TOT. DEBT Mar. 1 '24-$1,750,000
Sinking fund, general---- 131,750
Sinking fund, sewer------ 21,657
Assess. val. real estate---26,464,536
Assess. val. personal----- 2,073,677
Assess. val. other property 87,352
Grand list 1923----------28,625,565
Town tax (per $1,000) 1923--$17.50
INT. at U. S. Bank, Hartford, and Hartford-Connecticut Trust Co., Hartford.

WEST HAVEN.
This town is in New Haven Co.
Inc. June 24 1921; taken from Orange.
Refunding Bonds.
4s g '05 J-J*$190,730c---Jan 1 1925
4¼s'16 J-J *90,730c---Jan 1 1936
4½s'19 M-S 90,000c---Mar 1 1939
4.70s J-D 117,949r---Jan 1 1936
Sewer Bonds.
5½s'20 A-O $80,000c---Oct 1 1940
Road Construction Notes.
6s J-J $150,000c---July 1 1925
GEN. BD. DT. May 14, '24 $719,409
Assessment debt (add'l)--- 98,800
Floating debt (add'l)------ 39,500
TOTAL DEBT May 14, '24 857,709
Sinking fund---------- 78,058
Grand List 1923----------23,253,315
(Assessment about 85% actual val.)
Total tax rate (per $1,000) '23 $24.50
Population 1924 (est.)-------17,000
* INT. at New Haven; others at West Haven.

WESTPORT.
This town is in Fairfield County.
Incorporated May 1935.
Town Bonds.
4½s ---$290,000----------
BOND. DEBT Apr. 16 '24 $290,000
Floating debt (additional) 111,458
Assess. val. real estate---13,338,317
Assess. val. personal----- 1,288,439
Tot.assess.val.'23(4-5 act.)14,626,756
Total tax rate (per $1,000) '23 $18.40
Population 1910, 4,259; 1920, 5,114

WESTVILLE SCH. DIST
This district (P. O. Westville) is in New Haven County.
See New Haven, Conn., on p. 54.

WETHERSFIELD.
This town is in Hartford County.
This town was settled in 1635 and named in 1637.
4½s'22 J-J $20,000--July 1 '24-'52
z Coupon Bonds.
4½s'15 M-N {$24,000c Nov 1 '25-'35
{30,000c Nov 1 '36-'45
BOND. DEBT April 8 '24- $106,000
Floating debt---------- 116,577
Total assessed val'n 1923--5,802,809
(Ass't abt. 80 to 95% actual value.)
Tax rate (per $1,000) 1923----$19.00
Pop. '10, 3,148; '20---------4,342
z INT. at Phoenix Nat. Bank, Hartford.

WILLIMANTIC.
This city is situated in the town of Windham, Windham Co. Inc. 1893.
Municipal Bonds (Coupons).
4s A-O$189,000c--Oct '25 & '34
Water Bonds.
4s'85&'04A-O $50,000c--Oct 1 1929
4s '89 A-O 75,000c--Oct 1 1924
BOND. DEBT May 1923 $189,000
Water debt (add'l)------- 125,000
Sinking funds—General-- 72,582
Water ---------- 39,592
Grand list 1922----------15,397,318
Tax rate (per $1,000) 1923----$8.50
Pop'n 1910, 11,230; 1920, 12,330
INTEREST payable at City Treas.

WILTON.
This town is in Fairfield County.
Incorporated May 1802.
5s s-a $20,000----------
BOND. DEBT April 8 '24- $20,000
Floating debt (add'l)------ 10,000
Grand list 1923----------2,560,000
Tax rate (per $1,000) 1923---$15.00
Population 1910 1,706; 1920 1,284

WINCHESTER.
This town (P. O. Winsted) is in Litchfield County On Oct. 1 1915 Winsted Borough (now known as the Winsted District) was consolidated with this town and is now under one government. Winchester was incorporated in May 1771.
Refunding Bonds.
4s '10 M-N$24,000c-May 1 '25-'28
Funding Bonds.
4½s'15 M-N$60 000c-May 1 '25-'36
4½s'18 M-N$50,000c---Nov 1 1928
Borough Bonds.
4s '96 F-A $8,000c----- 1925-1926
3½s'06 A-O 32,000c---Oct 1 1931
4s '14 F-A $100,000c or rAug1'27-51
TOTAL DEBT May 1 '24- $470,900
Water debt (incl.)-------- 12,000
Floating debt (incl.)------ 160,000
Sinking fund---------- 51,690
Assessed val'n, real estate-7,830,358
Assessed val'n, personal---1,777,066
Other assessable property-- 70,061
Total assess. val. '23 (abt. 4-5 actual)----------9,677,485
Tax rate (per $1,000) '23 {City ----------$24.50
{Town ---------- 19.50
Pop. '10, 8,679; 1920 -------9,019
‡ INT. at First Nat. Bank, Boston; on others at the Hurlbut Nat. Bank, Winsted.

WINDHAM.
This town is in Windham County
Incor. May 1692. Pop'n, '10, 12,604. 1920, 13,801.
School Bonds.
4½s'14 J-J $150,000----Jan 1 1944
Funded debt Sept 1922--- $430,000
Floating debt---------- 236,171
Sinking fund---------- 72,362
Grand list 1922---------$17,062,672
Tax rate (per $1,000) 1922---$11.00

WINDSOR.
This town is in Hartford County.
Town was settled in 1635.
Funding Bonds.
4½s 15 J-J $110,000c-July 1 '25-'46
BOND. DEBT Sept 1922-- $248,373
Grand list 1922----------8,974,478
Tax rate (per $1,000) 1922---$24.00
Population 1910, 4,178; 1920, 5,620
INT. at Windsor Tr.& Safe Dep.Co.

WINDSOR FIRE DISTRICT.
Water Fund Bonds.
4½g'15 A-O $140,000c--Oct 1 1945
(Subject to call after Oct 1 1925.)
General Fund Bonds.
4½sg'15A-O {$11,682c-Oct 1 '24-'30
{20,000c---Oct 1 1931
BOND. DEBT Oct 1920-- $182,500
Grand list 1921----------2,130,799
Dist. tax (per $1,000) 1921----$5.50
INT. at Windsor Trust & Safe Dep. Co. or Irving Nat. Bank, N. Y.

WINDSOR LOCKS.
This town is in Hartford County.
Incor. May 1854. Pop'n, '10, 3,715; 1920, 3,554.
4½g'22 J-J $140,000c--Jan 5 '25-'52
Sewer Bonds.
4½sg'15 J-J $50,000c--Jan 15 1935
NET DEBT Sept. 1922--- $123,894
Grand list 1921----------5,209,760
Tax rate (per $1,000) 1922--$18.00
INT. at Windsor Locks Tr. & Safe Deposit Co.

DEBTS AND RESOURCES

OF THE

STATES, CITIES AND TOWNS

IN THE

MIDDLE STATES

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State of New York.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....47,654
State capital.....Albany
Governor (term expires Dec. 31 1924)..Alfred E. Smith
Lieut.-Gov. (term expires Dec. 31 1924)....George R. Lunn
Sec. of State (term expires Dec. 31 1924)..James A. Hamilton
Treasurer (term expires Dec. 31 1924)..Geo. K. Shuler
Comptroller (term expires Dec. 31 1924)..James W. Fleming
Attorney-General (term expires Dec. 31 1924)..Carl Sherman

LEGISLATURE meets annually the first Wednesday in January, and length of sessions is not limited.

HISTORY OF DEBT.—The early historical details of New York State's debt from 1817 to 1894 will be found in the "State and City Supplement" of April 1893, page 41.

During a period of eleven years ending in 1893 the State debt was paid at the average of $1,000,000 per year, and practically wiped out.

In Nov. 1895 the voters approved a bond issue of $9,000,000, for the purpose of enlarging and improving the Erie, Oswego and Champlain canals. These bonds were all issued and have since been redeemed. In 1903 a further issue of $101,000,000 canal bonds was authorized, and these bonds have all been sold. [A bill, signed by the Governor April 17 1912, authorized the State Comptroller to issue canal improvement bonds made payable in foreign currency. V. 94, p. 1131.] At the 1905 election a constitutional amendment was adopted giving authority to create an aggregate debt of $50,000,000 for highway purposes, and all of these bonds have been sold. The question of issuing an additional $50,000,000 bonds for highways received a favorable vote in Nov. 1912, the last of these bonds being sold in June 1921. In Nov. 1909 the voters approved the issuance of $7,000,000 bonds for the Cayuga and Seneca Canals, all of which have been sold. In 1910 the voters approved the issuance of $2,500,000 bonds, all of which have been sold, for the acquisition of the Palisades Interstate Park. At the election Nov. 7 1916 a favorable vote was polled on the referendum proposition providing for the issuance of $10,000,000 additional bonds for this purpose and for State Forest Preserve, and the last of these bonds were sold in June 1921. Under the provisions of Chap. 394, Laws of 1911, and Chap. 252, Laws of 1914, Chap. 335, Laws of 1915, $1,284,000 bonds were authorized for a State Reservation at Saratoga Springs. These bonds were all issued and so far $1,185,000 have been redeemed, leaving outstanding Mar. 31 1924 $99,000. A proposition to issue $19,800,000 barge canal terminal bonds was adopted Nov. 7 1911, and the last of these bonds were sold in June 1921. On Nov. 2 1915 the voters approved the issuance of $27,000,000 bonds for the completion of the barge canal; all of these have been disposed of. On Nov. 2 1920 the voters approved the proposition to issue $45,000,000 "Soldiers' Bonus" bonds. $10,000,000 of these bonds were offered to the public on June 9 1921, but owing to the raising of a question of their legality, were not sold. On June 20 1921 the constitutionality of the Soldiers' Bonus Law was unanimously sustained by the Appellate Division of the Supreme Court, Third Department (V. 112, p. 2785). Later, on Aug. 31 1921, by a vote of 5 to 2, the Court of Appeals reversed the above court and held that the Soldiers' Bonus Law was unconstitutional on the ground that it would lend the credit of the State for the benefit of individuals (V. 113, p. 1073). A new Soldier Bonus measure in the form of a constitutional amendment (which is Section 13 of Article 7) providing for a $45,000,000 bond issue, was approved by the voters in Nov. 1923 (see V. 116, p. 965, and V. 117, p. 2457). The 1924 Legislature passed an enabling Act carrying the amendment into effect (for text see V. 118, p. 930), and on April 8 1924 the bonds were sold (V. 118, p. 1821). For description of bonds see table below. The State's total bonded debt on March 31 1924 was $263,491,000. (*a*) The sinking fund resources on the same date were $85,378,784 67. Loans outstanding March 31 1924 were as follows:

Canal Bonds (*Gold*).

3s '06	J-J	$1,000,000	Jan 1	1956
3s '07	J-J	5,000,000	Jan 1	1957
3s '08	J-J	5,000,000	July 1	1958
3s '09	J-J	10,000,000	Jan 1	1959
4s '10	J-J	11,000,000	July 1	1960
4s '11	J-J	10,000,000	Jan 1	1961
4s '11	J-J	10,000,000	July 1	1961
4s '12	J-J	12,000,000	Jan 1	1962
4½s'14	J-J	30,000,000	Jan 1	1964
4¼s'15	J-J	12,000,000	Jan 1	1965
4s '16	J-J	17,000,000	Jan 1	1966
4s '17	J-J	10,000,000	Jan 1	1967

State Reservation (*Gold*).

4s '14	M-S	$99,000	Mar 1	'25-'25

State Forest Preserve Park Bonds (*gold*).

4s '17	M-S	$2,500,000	Mar 1	1967
5s '21	M-S	4,700,000c&r	Mar 1	'25-71

Highway Bonds (*Gold*).

3s '06	J-D	$1,000,000	Dec 1	1956
4s '08	M-S	5,000,000	Mar 1	1958
4s '08	M-S	5,000,000	Sept 1	1958
4s '10	M-S	5,000,000	Mar 1	1960
4s '11	M-S	10,000,000	Mar 1	1961
4s '12	M-S	8,000,000	Mar 1	1962
4½s'13	M-S	21,000,000	Sept 1	1963
4¼s'15	M-S	10,000,000	Mar 1	1965
4s '15	M-S	5,000,000	Sept 1	1965
4s '17	M-S	10,000,000	Mar 1	1967
5s '21	M-S	18,800,000c&r	Mar 1	'25-'71

Soldiers Bonus Bonds (*Gold*).

4½s '24	A-O	45,000,000c&r	Apri 2	'49

Barge Canal Terminal (*Gold*).

4s	J-J	$5,000,000	Jan 1	1942
4¼s'15	J-J	5,000,000	Jan 1	1945
4s	'16 J-J	3,000,000	Jan 1	1946
5s '21	J-J	6,392,000c&r	Jan 1	'25-'71

Palisades I.-S. Park (*Gold*).

4s '11	M-S	$2,500,000	Mar 1	1961
4s '17	M-S	2,500,000	Mar 1	1967

Interest is payable at the Bank of the Manhattan Company, N. Y. City

At the November 1924 election the voters will have submitted to them under authority of an Act passed at the 1924 session of the Legislature the question of issuing of bonds, not exceeding $15,000,000, for the development, improvement and extension of State parks. The Legislature also adopted a concurrent resolution proposing an amendment to the Constitution so that the credit of the State may be lent to railroads to the extent of $300,000,000 to assist in financing their share of the cost of eliminating grade crossings. This resolution, however, must be adopted by the next year's Legislature and approved by the voters at the general election in 1925.

STATE DEBT FOR A SERIES OF YEARS.—The figures of gross bonded State debt given below are for the fiscal years ending June 30 beginning with June 30 1916, the year having been changed from Sept. 30 to this date by Chapter 118, Laws of 1916. All other figures in the following table are for the old date (Sept. 30):

1923	$264,244,500	1912	$109,702,660	1902	$9,920,660	1880	$9,114,054
1922	266,998,000	1911	79,730,660	1900	10,130,660	1875	28,328,686
1921	267,729,000	1910	57,230,660	1899	10,185,660	1870	8,641,606
1920	236,024,000	1909	41,230,660	1898	9,340,660	1865	50,861,349
1919	236,119,660	1908	26,230,660	1897	5,765,660	1860	34,182,975
1918	236,214,660	1907	17,290,660	1893	660	1850	23,507,874
1917	236,309,660	1906	10,630,660	1892	763,160	1840	18,385,309
1916	211,404,660	1905	11,155,660	1891	2,927,655	1830	8,635,035
1915	186,400,660	1904	9,410,660	1890	4,964,304	1820	2,983,500
1914	†159,260,660	1903	9,665,660	1885	9,461,854	1816	2,905,535
1913	*108,355,660						

† Comptroller's temporary loan certificates amounting to $650,000 were also outstanding Sept. 30 1914. * In addition, there were outstanding Sept. 30 1913 $27,000,000 notes issued in anticipation of the sale of bonds.

TAX VALUATION, TAX RATE, &c.—Large increase in values for 1904, due mainly to New York City's real estate being assessed about full value. The constitutional amendment adopted in 1905 permits interest and sinking fund requirements to be met out of funds in the Treasury instead of by means of a direct tax as heretofore. No direct State levy, therefore was made in 1906 to 1910, revenue being entirely raised through the operation of mortgage, stock transfer, liquor, inheritance and corporation taxes. In July 1911, however, the Legislature again imposed a direct tax of 6-10 of a mill on each dollar of real and personal property. In 1912 the Legislature made provision for a direct tax levy of one mill. At the 1913 session, in order to avoid the levying of a direct tax, a bill was introduced to permit the transfer to the general fund of a part of the sinking fund. This measure, however, failed to pass both houses. V. 96, p. 1435. On Sept. 17 1913, while the Legislature was in extra session, a bill was passed authorizing the levy of a direct tax of 5805-10000 of a mill. In 1914 a bill was passed providing for a direct tax of three hundred and fifty-five thousandths of a mill but this was vetoed by the Governor. V. 98, p. 1404. At the 1915 session of the Legislature provision was made for the levy of a direct tax of one and seven-tenths mills. V. 100, p. 1525. No direct State tax was imposed by the 1916 Legislature. In 1917 the Legislature provided for a direct tax of 1.08 mills; in 1918 and 1919 it imposed a direct tax of 1.06 mills; in 1920, 2.695 mills; in 1921, 1.5043 mills; in 1922, 1.2915 mills; in 1923, 2 mills, and in 1924 1.50 mills.

Year.	Valuation—Real Estate.	Valuation—Personal.	*Total Equalized Valuation for State Purposes.	†State Tax—Rate per $1,000.	†State Tax—Total Levied.
1923	[a]$16,005,033,961	$228,695,426	$16,233,729,387	$2.00	$32,467,458
1922	15,141,722,139	248,676,834	15,390,398,973	1.2915	19,876,700
1921	14,595,726,491	255,263,116	14,850,989,607	1.5043	22,340,343
1920	12,625,190,013	364,243,720	12,989,433,733	2.695	35,006,523
1919	12,322,150,324	435,871,630	12,758,021,954	1.06	13,523,503
1918	12,006,966,764	513,853,047	12,520,819,811	1.06	13,272,069
1917	11,605,694,898	485,742,745	12,091,437,643	1.08	13,058,752
1916	11,335,638,806	454,989,997	11,790,628,803	None	----------
1915	11,146,271,012	924,149,875	12,070,420,887	1.70	20,519,715
1914	10,960,260,892	424,876,235	11,385,137,127	None	----------
1913	10,684,290,188	444,207,867	11,128,498,055	.5805	6,460,093
1912	10,561,501,373	461,484,541	11,022,985,914	1.00	11,022,985
1911	9,639,001,868	482,275,590	10,121,277,458	.60	6,072,766
1910	9,266,628,484	554,992,068	9,821,620,552	None	----------
1909	9,117,352,838	548,765,843	9,666,118,681	None	----------
1908	8,553,298,188	620,268,057	9,173,566,245	None	----------
1907	7,933,057,917	632,321,477	8,565,379,394	None	----------
1906	7,312,621,452	702,469,270	8,015,090,722	None	----------
1905	7,051,455,025	686,710,615	7,738,165,640	.154	1,191,677
1904	6,749,509,958	696,966,169	7,446,476,127	.13	968,041
1903	5,297,754,482	556,745,639	5,854,500,121	.13	761,085
1902	5,169,308,069	585,092,313	5,754,400,382	.13	748,072
1901	5,093,025,771	593,895,907	5,686,921,678	1.20	6,824,306
1900	4,811,593,039	649,709,713	5,461,302,752	1.96	10,704,153
1895	3,841,582,748	450,499,419	4,292,082,167	3.24	13,906,346
1890	3,298,323,931	385,329,131	3,683,653,062	2.34	8,619,748
1870	1,532,720,907	434,280,278	1,967,001,185	7.26	14,285,976
1859	1,095,403,134	309,504,545	1,404,907,679	2.50	3,512,269

* The total valuations shown are those used for the purpose of levying the State tax for each of the years enumerated.

POPULATION OF STATE.—New York ranks first in population among the States of the Union. The following gives the U. S. Census figures, except 1905 and 1915 returns, which were compiled under State supervision.

1920	10,385,227	1900	7,268,894	1860	3,880,735	1820	1,372,812
1915	9,687,744	1890	*6,003,174	1850	3,097,394	1810	959,049
1910	9,113,614	1880	5,082,871	1840	2,428,921	1800	589,051
1905	8,067,308	1870	4,382,759	1830	1,918,608	1790	340,120

*Includes population (5,321) of Indian reservations, specially enumerated.

CONSTITUTIONAL AMENDMENT CHANGING CLASSIFICATION OF CITIES.—At the Nov. 1907 election an amendment to Sec. 2 of Art. 12 of the constitution was adopted by a vote of 309,159 "for" to 123,919 "against." This amendment alters Sec. 2 by changing the population of cities of the first class from "250,000 or more" to "175,000 or more," and cities of the second class from "50,000 and less than 250,000" to "50,000 and less than 175,000." This section was printed in full in V. 85, p. 359.

NEW YORK, NEW JERSEY PORT DISTRICT.—A treaty, creating a port district between New York and New Jersey, ratified by the Legislatures of both States was signed on April 30 1921. The treaty provides for the creation of a single "Port District" governed by a single Port Authority, which body will control the improvement and development of the district in conjunction with the Federal authorities. See "Chronicle" May 7 1921, page 1998.

NEW CONSTITUTION DEFEATED.—A revised Constitution drafted by the Convention of 1915, in session from April 6 to Sept. 10, was overwhelmingly defeated at the general election Nov. 2 1915. V. 102, p. 172. The changes proposed by the Convention were explained in an "address to the people," which was given in full in the "Chronicle" of Sept. 18 1915, page 892. The voters, at the general election on Nov. 7 1916, defeated the question of holding another constitutional convention. V. 104, p. 86.

DEBT LIMITATION—STATE.—The provisions of the fundamental law restricting the power of the Legislature over the issue of debt under the Constitution of 1894 are contained in Article 7. Amendments to Sections 2, 4, 5, 11, and 12 were adopted by the voters on Nov. 2 1920. We give the sections below which have reference to the subject as amended.

State credit not to be given.—SECTION 1. The credit of the State shall not in any manner be given or loaned to or in aid of any individual, association or corporation.

State debts—power to contract.—SEC. 2. The State may contract debts in anticipation of the receipt of taxes and revenues, direct or indirect, for the purposes and within the amounts of appropriations theretofore made; bonds or other obligations for the moneys so borrowed shall be issued as may be provided by law, and shall with the interest thereon be paid from such taxes and revenues within one year from the date of issue.

State debts to repel invasions.—SEC. 3. In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection, or defend the State in war; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

Limitation of Legislative power to create debts.—SEC. 4. Except the debts specified in Sections 2 and 3 of this Article, no debt shall be hereafter contracted by or in behalf of this State, unless such debt shall be authorized by law, for some single work or object, to be distinctly specified therein. On the final passage of such bill in either house of the Legislature, the question shall be taken by ayes and noes, to be duly entered on the journals thereof, and shall be: "Shall this bill pass, and ought the same to receive the sanction of the people?" No such law shall take effect until it shall, at a general election, have been submitted to the people and have received a majority of all the votes cast for and against it at such election nor shall it be submitted to be voted on within three months after its passage nor at any general election when any other law, or any bill shall be submitted to be voted for or against. The Legislature may at any time, after the approval of such law by the people, if no debt shall have been contracted in pursuance thereof, repeal the same; and may at any time, by law, forbid the contracting of any further debt or liability under such law.

Except the debts specified in sections 2 and 3 of this article, all debts contracted by the State after Jan. 1 1920, pursuant to an authorization therefor, heretofore or hereafter made and each portion of any such debt from time to time so contracted irrespective of the terms of such authorization, shall be paid in equal annual installments, the first of which shall be payable not more than one year, and the last of which shall be payable not more than fifty years after such debt or portion thereof shall have been contracted. No such debt hereafter authorized shall be contracted for a period longer than that of the probable life of the work or object for which the debt is to be contracted, to be determined by general laws, which determination shall be conclusive.

The Legislature may from time to time alter the rate of interest to be paid upon any State debt which has been or may be authorized pursuant to the provisions of this section or upon any part of such debt, provided, however, that the rate of interest shall not be altered upon any part of such debt or upon any bond or other evidence thereof which has been or shall be created or issued before such alteration. The money arising from any loan creating such debt or liability shall be applied to the work or object specified in the Act authorizing such debt or liability, or for the payment of such debt or liability, and for no other purpose whatever.

Under authority of this section a $50,000,000 hospital bond issue was submitted at the 1923 fall election, and was favorably carried by the voters (see V. 116, p. 2418, and V. 117, p. 2457).

Sinking Fund, how kept and invested.—SEC 5.—The sinking funds provided for the payment of interest and the extinguishment of the principal of the debts of the State heretofore contracted shall be continued; they shall be separately kept and safely invested, and neither of them shall be appropriated or used in any manner other than for such payment and extinguishment as hereinafter provided. The Comptroller shall each year appraise the securities held for investment in each of such funds at their fair market value not exceeding par. He shall then determine and certify to the Legislature the amount of each of such funds and the amounts which, if thereafter annually contributed to each such fund, would, with the fund and with the accumulations thereon and upon the contributions thereto, computed at the rate of 3% per annum, produce at the date of maturity the amount of the debt to retire which such fund was created, and the Legislature shall thereupon appropriate as the contribution to each such fund for such year at least the amount thus certified.

If the income of any such fund in any year is more than a sum which, if annually added to such fund would, with the fund and its accumulations as aforesaid, retire the debt at maturity, the excess income may be applied to the interest on the debt for which the fund was created.

After any sinking fund shall equal an amount the debt for which it was created, no further contributions shall be made thereto except to make good any losses ascertained at the annual appraisals above mentioned, and the income thereof shall be applied to the payment of the interest on such debt. Any excess in such income not required for the payment of interest may be applied to the general fund of the State.

The Legislature may also by general laws provide means and authority whereby outstanding bonds of the State, for which sinking funds are provided, may be exchanged at par for cancellation, for serial bonds of the form authorized under section 4 of this Article, upon such terms and conditions as to interest and otherwise as it may in its discretion authorize or determine, except that the debt as thus refunded shall finally mature no later and at no greater comparative cost to the State than the original debt; the determination of the Legislature as to such comparative cost shall be conclusive. No further contributions to the respective sinking funds shall be made on account of bonds so exchanged and the proportion of any such sinking fund which the amount of the bonds so exchanged shall bear to the amount of bonds outstanding of the same issue may be appropriated, as required, for the payment of the substituted serial bonds.

Sec. 11. The Legislature shall annually provide by appropriation for the payment of the interest upon and installments of principal of all debts created on behalf of the State except those contracted under section 2 of this Article, as the same shall fall due, and for the contribution of all of the sinking funds heretofore created by law, of the amounts annually to be contributed under the provisions of section 5 of this Article. If at any time the Legislature shall fail to make any such appropriation, the Comptroller shall set apart from the first revenues thereafter received, applicable to the general fund of the State, a sum sufficient to pay such interest, installments of principal, or contributions to such sinking fund, as the case may be, and shall so apply the moneys thus set apart. The Comptroller may be required to set aside and apply such revenues as aforesaid, at the suit of any holder of such bonds.

[On June 2 1913 a bill was signed increasing from 4% to 4½% the rate of interest on bonds thereafter issued for canal and highway improvements and barge canal terminal facilities. V. 96, p. 1642. A bill passed in 1915 permits the sale of canal and highway bonds at *not exceeding* 4½% interest and a block of $27,000,000 4½s was sold on March 10 1915.]

Chapter 645, Laws of 1913, as amended by Chap. 333, Laws of 1915, allows the Comptroller to issue 5% 1-year notes in anticipation of the sale of State bonds. On June 5 1913 the State sold $27,000,000 of these notes due Feb. 1 1914, and these were taken up with a part of the proceeds of $51,000,000 4½% bonds sold Jan. 21 1914.]

DEBT LIMITATION—CITIES, COUNTIES, TOWNS AND VILLAGES.—The constitution of 1894 puts a general and uniform limit to the power of counties and cities of the State to contract and put out their obligations, leaving the Legislature to fix the debt-making power of villages and towns only. These provisions are found in Art. 8, Sec. 10. We give that section in full below. The separation into paragraphs and the figures in parentheses which number and begin the paragraphs are our own, we having inserted them so that those who need to refer to any particular portion can the more readily find the part desired.

[A proposed amendment to this article was defeated by the voters in November 1923 (see V. 117, p. 2457). It proposed to create a new section (Section 10a) and provided that where a change in the system of taxation is made, resulting in the exemption from taxation of property therefore taxable there should be no change in the debt limit of the city or county, but that the valuation of the property so exempted, as it last appeared on the assessment rolls, should be included in the valuation upon which the debt limit is based.]

(1) No county, city, town or village shall hereafter give any money or property, or loan its money or credit to or in aid of any individual, association or corporation, or become directly or indirectly the owner of stock in, or bonds of, any association or corporation; nor shall any such county, city, town or village be allowed to incur any indebtedness except for county, city, town or village purposes. This section shall not prevent such county, city, town or village from making such provision for the aid or support of its poor as may be authorized by law.

(2) No county or city shall be allowed to become indebted for any purpose or in any manner to an amount which, including existing indebtedness, shall exceed 10% of the assessed valuation of the real estate of such county or city subject to taxation as it appeared by the assessment rolls of said county or city on the last assessment for State or county taxes prior to the incurring of such indebtedness; and all indebtedness in excess of such limitation, except such as may now exist, shall be absolutely void, except as herein otherwise provided.

(3) No county or city whose present indebtedness exceeds 10% of the assessed valuation of its real estate subject to taxation shall be allowed to become indebted in any further amount until such indebtedness shall be reduced within such limit.

(4) This section shall not be construed to prevent the issuing of certificates of indebtedness or revenue bonds issued in anticipation of the collection of taxes for amounts actually contained, or to be contained in the taxes for the year when such certificates or revenue bonds are issued and payable out of such taxes; nor to prevent the City of New York from issuing bonds to be redeemed out of the tax levy for the year next succeeding the year of their issue, provided that the amount of such bonds which may be issued in any one year in excess of the limitations herein contained shall not exceed one-tenth of one per centum of the assessed valuation of the real estate of said city subject to taxation.

(5) Nor shall this section be construed to prevent the issue of bonds to provide for the supply of water; but the term of the bonds issued to provide for the supply of water, in excess of the limitation of indebtedness fixed herein, shall not exceed twenty years, and a sinking fund shall be created on the issuing of the said bonds for their redemption, by raising annually a sum which will produce an amount equal to the sum of the principal and interest of said bonds at their maturity.

At the 1909 election a constitutional amendment with reference to the exclusion of debt incurred for rapid transit and dock purposes by New York City, and with reference to the exclusion after Jan. 1 1910 of water bonds issued by third class cities, was ratified by the voters. In November 1917 the voters adopted an amendment to the constitution providing that debts incurred *by any city of the first class* after Jan. 1 1904 to provide for the supply of water, are not to be included in ascertaining the power of a city to become indebted. Previously this section simply applied to New York City. The amendments referred to change sub-division (6), making it read as follows:

(6) All certificates of indebtedness or revenue bonds issued in anticipation of the collection of taxes, which are not retired within five years after their date of issue, and bonds issued to provide for the supply of water, and any debt hereafter incurred by any portion or part of a city, if there shall be any such debt, shall be included in ascertaining the power of the city to become otherwise indebted; except that debts incurred by any city of the first class after the first day of January, nineteen hundred and four, and debts incurred by any city of the second class after the first day of January nineteen hundred and eight, and debts incurred by any city of the third class after the first day of January, nineteen hundred and ten, to provide for the supply of water, shall not be so included; and except further that any debt hereafter incurred by the City of New York for a public improvement owned or to be owned by the city which yields to the city current net revenue, after making any necessary allowance for repairs and maintenance for which the city is liable, in excess of the interest on said debt and of the annual installments necessary for its amortization, may be excluded in ascertaining the power of said city to become otherwise indebted, provided that a sinking fund for its amortization shall have been established and maintained and that the indebtedness shall not be so excluded during any period of time when the revenue aforesaid shall not be sufficient to equal the said interest and amortization installments, and except further that any indebtedness heretofore incurred by the city of New York for any rapid transit or dock investment may be so excluded proportionately to the extent to which the current net revenue received by said city therefrom shall meet the interest and amortization installments thereof, provided that any increase in the debt-incurring power of the city of New York which shall result from the exclusion of debts heretofore incurred shall be available only for the acquisition or construction of properties to be used for rapid transit or dock purposes. The Legislature shall prescribe the method by which and the terms and conditions under which the amount of any debt to be so excluded shall be determined, and no such debt shall be excluded except in accordance with the determination so prescribed. The Legislature may in its discretion confer appropriate jurisdiction on the Appellate Division of the Supreme Court in the First Judicial Department for the purpose of determining the amount of any debt to be so excluded. No indebtedness of a city valid at the time of its inception shall thereafter become invalid by reason of the operation of any of the provisions of this section.

(7) Whenever hereafter the boundaries of any city shall become the same as those of a county, the power of the county to become indebted shall cease, but the debt of the county at that time existing shall not be included as part of the city debt. At the November 1899 election an amendment to the constitution was adopted changing this paragraph to read as follows: Whenever the boundaries of any city are the same as those of a county, or when any city shall include within its boundaries more than one county, the power of any county wholly included within such city to become indebted shall cease, but the debt of the county heretofore existing shall not, for the purposes of this section, be reckoned as a part of the city debt.

(8) The amount hereafter to be raised by tax for county or city purposes, in any county containing a city of over 100,000 inhabitants, or any such city of this State, in addition to providing for the principal and interest of existing debt, shall not in the aggregate exceed in any one year 2% of the assessed valuation of the real and personal estate of such county or city, to be ascertained as prescribed in this section in respect to county or city debt.

By the terms of the foregoing section, Paragraph (1), every "County City, Town or Village" is included in the prohibition against (1) loaning "its money or credit," (2) in becoming "directly or indirectly the owner of stock in or bonds of any association or corporation," and (3) in "incurring any indebtedness except for County, City, Town or Village purposes." Most of the other paragraphs include only counties and cities.

In May 1886 the New York Court of Appeals decided at the end of a litigation begun in July 1885 *that the sinking fund was not a part* of the city debt within the meaning of the above provision of the constitution limiting the creation of debt to 10% of the assessed valuation of the real estate.

Towns and villages are not limited in their debt-making power by the constitution. Those municipalities are governed by general or special statutes. Section 130 of Chapter 64, Laws of 1909 (amended by Chapter 139, Laws of 1923) limits village debt to 10% of the assessed value of property.

The 1920 Legislature amended the Educational Law by adding a sentence to Section 1 of Chapter 16 of the Consolidated Laws, limiting the bonded debt of districts having a total valuation of real property of $1,000,000 or over to 10% of the aggregate assessed value of real property. This law was again amended in 1921 and 1922 (see State & City Section June 30 1923, page 55). It was further amended in 1923 (see Chapter 400, Laws of 1923) by substituting the word "full" for "assessed" and now provides that school districts having an aggregate full valuation of real property of $500,000 or over shall not issue bonds at any time in excess of 15% of their full valuation figures, except as provided in said statute.

The full valuation of taxable property shall be determined by the ratio, as ascertained by the tax commission, which the assessed valuation of such property bears to the actual or full property of such property.

The 1895 Legislature passed an Act "for the protection of bona fide purchasers and holders of coupon bonds and of municipal corporations against

misfeasance, malfeasance or negligence of public officers." The full text of this law was published in the "Chronicle" of June 8 1895. V. 60, p. 1023.

HOME RULE BILL.—On April 10 1913 a bill was signed (given in full in V. 96, p.1108), conferring on all cities full powers of local self-government. A constitutional amendment which gives more power to municipalities, particularly New York City, in the management of local affairs, was submitted to the voters in the autumn of 1923 and carried (V. 117, p. 2457). An enabling Act was enacted by the 1924 Legislature carrying the amendment into effect. For text see V. 118, p. 2856.

OPTIONAL CITY GOVERNMENT LAW DECLARED VALID.—The Court of Appeals on Dec. 22 1917 declared valid the optional city government law passed by the Legislature in 1914. V. 105, p. 2560.

BILL REGULATING ISSUANCE AND SALE OF MUNICIPAL AND SCHOOL BONDS.—The general municipal law was amended in 1917 (Chapter 534) providing that municipal bonds having no coupons attached must have the payee's name inserted and registered with the treasurer or other designated official, before interest shall be paid. The bill also provides that all bonds hereafter issued by any municipal corporation, or by any school district or civil division of the State shall be sold, in the case of first class cities as required by its charter or special act, and in the case of second class cities, as required by the second class cities law, and in all other cases, bonds must be sold at public sale not less than 5 or more than 30 days after publication of offering. The full text of the 1917 amendment was published in the "Chronicle" of May 19 1917, page 2031.

BILL PERMITTING LEGALIZING OF MUNICIPAL BONDS BY SUPREME COURT.—The 1911 Legislature passed a bill amending the general municipal law by providing that proceedings heretofore or hereafter taken by municipal corporations in relation to bond issues, pursuant to statute authorizing such procedure, may be legalized and confirmed by the Supreme Court instead of requiring legislative enactments. This bill was given in full in the "Chronicle" of Dec. 9 1911, page 1619. See also "Chronicle" of Feb. 3 1912, pages 316 to 318, inclusive. The Appellate Division of the Supreme Court at the July 1913 term declared the Act to be constitutional. V. 97, p. 211.

EXEMPTION FROM TAXATION.—Sec. 8, Article Two, Chapter 24, Consol. Laws of 1909 (p. 403) provides that "all bonds of a municipal corporation, until payable, shall be exempt from taxation for town, county, municipal or State purposes." Chapter 24 here mentioned provides that the term 'municipal corporation' as used in this chapter includes only a county, town, city and village." This differs from the definition given in the General Corporation Law (Chapter 23, Consolidated Laws of 1909), which in Section 3 of Article 1 says that "A 'municipal corporation' includes a county, town, school district, village and city and any other territorial division of the State established by law with powers of local government."

A bill was passed by the 1917 Legislature, now Chapter 97, Laws of 1917, amending the tax law in relation to exemption from taxation of bonds of the State and its civil divisions. The new law amends sub-division 6 of Section 4, Chapter 62, Laws of 1909, constituting Chapter 60 of the consolidated laws, so as to read that "bonds of this State or any civil division thereof," are exempt from taxation. V. 104, p. 1513.

TAXATION ON MORTGAGES.—Mortgages on real property wholly within the State of New York are not subject to taxation of any kind, the only charge being the payment of a recording tax of ¼ of 1%. Important changes, however, were made by the 1916 Legislature in that section of the mortgage recording tax law, relating to mortgages and bonds secured by real property both within and without the State—a condition which oft-times applies in the case of corporation mortgages.—V. 103, p. 551 and 552. Among these was the amendment to Section 264 of this law relating to an optional tax on prior advanced mortgages on real property. It applies to mortgages recorded prior to July 1st 1906 (the date when the mortgage recording tax went into effect) and bonds secured thereby. When first enacted this section was intended to enable the holder of any such bond to present it to the recording officer in the county where the mortgage was first recorded and pay a tax on the whole amount at the prevailing rate of ¼ of 1%, thus putting such bonds on a parity with those issued subsequent to the recording tax law as regards exemption from the personal property tax. A ruling of the Attorney-General (V. 95, p. 993) held that such bonds could only be exempted from the personal property tax to the extent that the mortgage covered real property within the State. The 1916 amendment made it clear that the whole amount of such bonds would be included under this section, and when the recording tax was paid the bonds would become exempt from the personal property tax. Another amendment of 1916, to Section 260, provided that when a mortgage was recorded covering property, both within and without the State, the tax could be paid on the entire amount, and the whole value of bonds be exempted from the personal property tax. The Legislature in 1917 again amended this section of the law (Chapter 72, Laws of 1917) so that now the situation is as it was prior to 1916, that the tax can be paid only on the value of the mortgaged property within New York State, and bonds are exempt pro rata only, the remaining portion of the bond being liable to personal property assessment as an investment, without deduction for indebtedness of the owner. See "Chronicle" of May 5 1917, pages 1762 and 1763.

TAX ON SECURED DEBTS OR INVESTMENTS.—In July 1911 the Legislature passed a bill providing for a tax of ½ of 1% on bonds and other obligations secured by property located outside the State (and also on unsecured debt), and for exemption of the same from the annual tax on personal property. The 1915 Legislature suspended the operation of the law referred to until May 1 1915 and also passed a bill increasing the registration fee on secured debts registered between May 1 and Nov. 1 1915 from ½ to ¾ of 1% and limiting the period of exemption to 5 years. The definition of secured debts was extended at this time so as to include such proportion of a bond, &c., secured by mortgage or deed of trust recorded in the State of New York, and covering also property outside the State, as the value of the property outside the State bears to the value of the entire mortgaged property. As this law expired by limitation on Nov. 1 1915, the 1916 Legislature passed a bill reviving the same until Jan. 1 1917 and also providing that bona fide bond dealers might be permitted to deduct their debts from the value of such securities as are held by them for sale.

The law having expired in Jan. 1917, the 1917 Legislature passed a new law changing the term "secured debts" to "investments," the definitions remaining substantially the same As finally amended, it provided for a tax of 20 cents per $100 *annually* which might be paid for one or more years, not exceeding five. The 1917 bill also amended the inheritance tax law to provide a penalty of 5% on any investment owned by a decedent on which the investment tax had not been paid. See "Chronicle" of May 5 1917, pages 1761 and 1762, for full text of law as signed by Governor Whitman on June 1 1917; also see "Chronicle" of July 14 1917 (page 126) and Aug. 11 1917 (page 553). Under the State Income Tax Law of 1919 (to which reference is made below) it is provided (Sec. 359) that "investments upon which the tax provided for in Sec. 331 of this chapter has heretofore been paid since June 1 1917 during the period of years for which such tax shall have been paid," shall be exempt from taxation under the Income Tax Law. The Legislature, however, by Chap. 646 of the General Laws of 1920, entirely repealed Article 15 of the Tax Law regarding investments, and by Chap. 644 also repealed Sec. (221-b) of the Tax Law under which a penalty of 5% had been imposed on any investment owned by a decedent on which the investment tax had not been paid (V. 111, p. 105)

The U. S. Supreme Court on Apr. 30 1923 handed down a decision holding that the income from mortgage bonds and secured debts, previously exempted from "all taxation," could be taxed under the income tax law of New York State. V. 116, p. 1970.

STATE INCOME TAX LAW.—The 1919 Legislature by Chapter 627 (which received the approval of the Governor on May 14 1919) enacted a State Income Tax Law. This was done by amending Chapter 62 of the Laws of 1909, entitled "An Act in relation to taxation, constituting Chapter 60 of the Consolidated Laws," by adding a new article, to be Article 16. The law was published in full in the "Chronicle" of May 10 1919, pages 1883 to 1887. It imposes an annual tax upon every resident of the State of 1% of the amount of net income not exceeding $10,000, 2% of the amount of net income in excess of $10,000 but not in excess of $50,000, and 3% of the amount of net income in excess of $50,000. A like tax is imposed with respect to the net income from all property owned and from every business, trade, profession or occupation carried on in the State of New York by natural persons not residents of the State. The tax was first levied in the year 1920 and based upon the taxable income for the calendar year 1919. In the case of a single person, a personal exemption of $1,000 is allowed, while in the case of the head of a family or a married person living with husband or wife the personal exemption was originally $2,000, with a further exemption of $200 for each person (other than husband or wife) dependent upon and receiving his chief support from the taxpayer, if such dependent person is under 18 years of age or is incapable of self support because mentally or physically defective. In 1923 an amendment was made, increasing the exemptions of heads of families, where the income is lessthan $5,000, to $2,500. Exemptions for each dependent were increased from $200 to $400. V. 116, p. 2418. Amendments made to the law in 1924 are contained in Chapters 27, 54 and 312, Laws of 1924. Chapter 27 allows a reduction of 25% in the personal income tax for 1923, chargeable against the State's share of such tax. (For text, see V. 118, p. 1345.) The income tax supersedes the personal property tax. Of the revenue collected, 50% goes into the State Treasury, while the remaining 50% is distributed to the Treasurers of the several counties, who in turn apportion the amount received among the several towns and cities within the county. In its original form the law allowed larger exemptions to residents than to non-residents. The validity of this provision was attacked in the courts, and in March 1920 the U. S. Supreme Court declared the law unconstitutional in that respect. In April 1920 the Legislature amended the law so as to remove the objection referred to (see V. 110, p. 1611). The New Jersey State Attorney-General still thought the law discriminatory as to non-residents, and (V. 111, p. 38) advised residents of New Jersey to comply only under protest. The Court of Appeals on June 2 1921 sustained the claim of the State that the original statute was only void in part and that its invalidity had been cured when the Legislature amended the law in 1920(V. 112, p. 2608).

The 1919 Legislature also passed an Act (Chapter 628 of the Laws of 1919, approved May 14 1919) increasing the tax on net incomes of corporations from 3% to 4½% annually, and extending the application of the law so as to make it apply to business corporations in general in the State instead of merely to manufacturing and mercantile corporations. The law was printed in the issue of the "Chronicle" of May 3 1919, pages 1780 and 1781.

CONDEMNATION OF PRIVATE PROPERTY FOR PUBLIC USE.—In Nov. 1911 a proposed constitutional amendment relating to the taking of private property for public use was defeated. V. 93, p. 1679. A similar amendment permitting municipalities to condemn property in excess of the amount actually needed for public parks and streets was ratified at the general election in Nov. 1913 (V. 97, p. 1837).

TAX LAW RELATIVE TO INVESTMENTS IN STATE BONDS BY SAVINGS BANKS, TRUST COMPANIES AND INSURANCE COMPANIES.—Section 190 of the Tax Law (Chapter 60, Consolidated Laws) provides that every corporation, company or association required by Section 187, 188 or 189 of that Chapter to pay to the State an annual tax equal to a percentage of its gross premiums, capital stock, surplus, undivided profits or undivided earnings for the privilege of exercising its corporate franchise, or carrying on its business in such corporate or organized capacity, which shall own any State bonds, shall have credited to it annually to apply upon or in lieu of the payment of such tax, an amount equal to 1% of the par value of such bonds bearing interest at a rate not exceeding 3% annually, and owned and held in the name of such corporation, company or association. The text of this bill was given in V. 84, p. 1216.

At the 1913 session a law was passed proposing to increase the credit to 1½% on all holdings of bonds at not exceeding 3% interest and allowing a credit of ½ of 1% on all bonds bearing more than 3% interest and not exceeding 4% interest. This law was repealed, however, at the special session which convened June 16 1913. V. 96, p. 1784.

SAVINGS BANK INVESTMENTS—POWER AND RESTRICTIONS.—The general banking law, known as Chap. 2 of the Consolidated Laws, was completely revised by the Legislature of 1914, but no material change was made in that part of the law regulating investment by savings banks, except that the section dealing with this subject is now numbered 239, instead of 146, and its provisions apply to the sums credited to the guaranty fund as well as to savings bank deposits. The Legislature in 1915 passed an Act authorizing banks to invest in certain judgments against the State and in contracts entered into by the special examiner and appraiser of canal lands (V. 100, p. 1525), and in 1920 amended the first-mentioned provision so as to broaden its scope somewhat. See V. 111, p. 106. Another amendment passed in 1915 adds to Paragraph A of Subdivision 7, of Section 239 of the Banking Law, the words which we have given in *italics*. The purpose of the amendment was to remove any question as to the legality of the refunding bonds issued by the N. Y. Central RR. since the last consolidation with the Lake Shore & Mich. Sou. Ry. and other roads. In 1916 the Legislature passed an amendment to subdivision 8 of Section 239 relating to promissory notes in which investments may be made. This amendment also adds to the banking law a new paragraph (subdivision 10) and allows the investment by savings banks in the bonds of the land bank of the State of New York. See V. 102, p. 1825. Three important changes were made in the banking law by the 1918 Legislature. The first of these amends subdivision 5 by granting savings banks much broader authority to invest their funds in the securities of municipalities in contiguous States. Formerly the qualifications and limitations for municipalities in these States were the same as for those in other States. Now it is provided that they may invest in the stocks or bonds of any incorporated city, county, village or town situated in one of the States of the United States which adjoins the State of New York. Another amendment, creating paragraph (d) of subdivision 8, permits the investment by savings banks in promissory notes secured by savings bank passbooks and by the assignment of one or more first mortgages on real estate situated in the State of New York. In 1922 this paragraph (d) subdivision [8] was amended, the percentage at which banks may lend money on promissory notes, secured by deposits, being increased from 90% to 100% of the balance due the depositor, as shown by his passbook. The third amendment of 1918 adds a new subdivision (No. 11), authorizing savings banks in this State to invest in bankers' acceptances and bills of exchange to the extent of 5% of their total deposits. See V. 106, p. 1596, and 1738. This subdivision [No. 11] was amended in 1920 and 1923. See V. 110, p. 1994, and V. 116, p. 2038 and 2168. The 1919 Legislature, by Chapter 160, amended Subdivision 7 of Section 239 of Chapter 369 of the Laws of 1914 by adding a new paragraph, providing that the period during which a railroad is operated by the U. S. Government shall not be taken with the provisions of the law. In 1920 the Legislature amended this subdivision (7) by extending the period of suspension of restrictions on railroad bonds for two years after the termination of Government control (V. 110, p. 1896). In 1923 this period of grace was extended another two years. V. 116, p. 1089, 2038, and 2168. By an addition to subdivision 6 made at the special session of the Legislature in June 1919, it is provided that real property on which there is a building in process of construction, and which when completed will constitute a permanent improvement, shall be considered improved and productive real property. By an Act of the 1922 Legislature, inserting subdivision 10a, bonds of the First Land Bank District were added to the list (V. 114, p. 1803). In 1923 subdivision 3, relating to State bonds, was amended. The amendment had the effect of permitting investment in bonds of the State of Virginia. V. 116, p. 2038 and 2168. An amendment to subdivision 6, made by the 1923 Legislature, increased from 65% to 70% of deposits and guaranty the limit placed upon investment in bonds and mortgages on unencumbered real estate in New York State. V. 116, p. 2547. Subdivision (b) of paragraph 5 was amended by the enactment of the Davison bill at the 1924 session of the Legislature. The amendment permits savings banks of the State to invest "in the stocks or bonds of cities situate in any other of the States [meaning States not contiguous to New York, provision for which is made in subdivision (a) of the same paragraph] of the United States which was admitted to Statehood prior to Jan. 1 1909 and the obligations of which State are an authorized investment for the moneys of savings banks." The change consisted in moving forward the date from Jan. 1 1896 to Jan. 1 1909, and the effect has been to bring Utah and Oklahoma within the provisions of the statute, Utah not having been admitted as a State until Jan. 4 1896, and Oklahoma not until Nov. 16 1907. The Davison bill also contained the so-called "Southern cities" amendment. This consisted in the omission from the law (after the date Jan. 1 1896) of the following words—"which since Jan. 1 1861 has not repudiated or defaulted in the payment of any part of the principal or interest of any debt authorized by the Legislature of any such State to be contracted." The effect of the presence of the words quoted had been to rule out the cities of nearly all of the Southern States and the elimination of these words operates to bring the securities of the cities of these Southern States within the provision of the law and hence to make them legal investments for savings banks—provided they meet the other requirements of the statute. Still another change was in making the provisions regarding defaults apply only to the city concerned instead of to both city and State. Sec. 239 in full as it now stands is as follows:

Sec. 239. A savings bank may invest the moneys deposited therein, the sums credited to the guaranty fund thereof and the income derived therefrom, in the following property and securities and no others, and subject to the following restrictions:

1. The stocks or bonds or interest-bearing notes or obligations of the United States, or those for which the faith of the United States is pledged

to provide for the payment of the interest and principal, including the bonds of the District of Columbia. [*The State Attorney-General ruled that this sub-division does not authorize savings banks to invest in the land purchase bonds of the Philippine Islands. V. 78, p. 298.*]

2. The stocks or bonds or interest-bearing obligations of this State issued pursuant to the authority of any law of the State.

3. The stocks, bonds or interest-bearing obligations of any State of the United States, upon which there is no default and upon which there has been no default for more than 90 days, provided that within 10 years immediately preceding the investment such State has not been in default for more than 90 days in the payment of any part of principal or interest of any debt duly authorized by the Legislature of such State to be contracted by such State since Jan. 1 1878, except debts representing a refunding or adjustment of any indebtedness originally contracted or in existence at that date or prior thereto.

[On Aug. 11 1909 the Attorney-General held that Port Commission 5% bonds of the State of Louisiana "maturing at any time between July 1 1924 and July 1 1959" were not legal investments for New York State savings banks. The Attorney-General mentioned as a ground of objection to the Port Commission bonds that they are not a direct obligation of the State of Louisiana. This view, however, is not concurred in by the United States authorities, for on Oct. 23 1911, the Assistant Attorney-General for the Post Office Department, rendered an opinion holding that the bonds referred to are an obligation of the State of Louisiana, and in accordance with this advice the Treasurer of the United States, on March 11 1912 announced that the bonds would be accepted by his office as security for postal savings funds.]

[Bonds of the State of Louisiana to be issued for the refunding of what is known as "Consolidated Bonds," due Jan. 1 1914, were held to be legal investments for New York State savings banks in an opinion rendered by the Attorney-General on October 22 1913. In previous opinions (July 3 1912 and August 11 1909), it was held that, inasmuch as Louisiana had defaulted in the payment of the "baby bonds," other obligations of the State could not be legally purchased by savings bank trustees. In reversing these former rulings the Attorney-General said that it now appeared that these "baby" bonds were not bonds for the payment of which the credit of the State was pledged, but were issued against certain revenues of the State, namely unpaid taxes, and were payable out of these revenues only. Therefore the failure to pay the same does not, according to the Attorney-General, constitute such a default as would make other bonds of the State improper investments. See V. 97, p. 1227, 1304, 1367 and 1444.]

[On June 16 1913 the Attorney-General held that bonds of the State of New Mexico issued pursuant to an Act approved June 1 1912 are legal investments for New York savings banks. V. 96, p. 1852.]

[Bonds of the Territory of Hawaii were held to be legal investments in an opinion by the Attorney-General dated Aug. 10 1914. V. 99, p. 554.]

4. The stocks, bonds, interest-bearing obligations or revenue notes sold at a discount of any city, county, town, village, school district, union free school district or poor district in this State, provided that they were issued pursuant to law and that the faith and credit of the municipality or district that issued them are pledged for their payment.

5. (*a*) The stocks or bonds of any incorporated city, county, village or town, situated in one of the States of the United States which adjoins the State of New York. If at any time the indebtedness of any such city, town or village, together with the indebtedness of any district or other municipal corporation or sub-division, except a county, which is wholly or in part included within the boundaries or limits of said city, town or village less its water debt and sinking fund, or the indebtedness of any such county, less its sinking fund, shall exceed 7% of the valuation of said city, county, town or village for the purposes of taxation, its bonds and stocks shall thereafter, until such indebtedness shall be reduced to 7% of the valuation for the purposes of taxation, cease to be an authorized investment for the moneys of savings banks.

(*b*) The stocks or bonds of any incorporated city situated in any other of the States of the United States which was admitted to Statehood prior to Jan. 1 1909, and the obligations of which State are an authorized investment for the moneys of savings banks, provided said city has a population, as shown by the Federal Census next preceding said investment, of not less than 45,000 inhabitants, and was incorporated as a city at least twenty-five years prior to the making of said investment, and has not, since January 1 1878, defaulted for more than ninety days in the payment of any part either of principal or interest of any bond, note or other evidence of indebtedness, or effected any compromise of any kind with the holders thereof. But if, after such default on the part of any such city, the debt or security, in the payment of the principal or interest of which such default occurred, has been fully paid, refunded or compromised by the issue of new securities, then the date of the first failure to pay principal or interest, when due, upon such debt or security, shall be taken to be the date of such default, within the provisions of this sub-division, and subsequent failures to pay installments of principal or interest upon such debt or security, prior to the refunding or final payment of the same, shall not be held to continue said default or to fix the time thereof, within the meaning of this sub-division, at a date later than the date of said first failure in payment. If at any time the indebtedness of any such city, together with the indebtedness of any district or other municipal corporation or subdivision except a county, which is wholly or in part included within the bounds or limits of said city, less its water debt and sinking funds, shall exceed 7% of the valuation of said city for purposes of taxation, its bonds and stocks shall thereafter, and until such indebtedness shall be reduced to 7% of the valuation for the purposes of taxation, cease to be an authorized investment for the moneys of savings banks.

[On Feb. 15 1911 an opinion was rendered by the Attorney-General deciding that both *real and personal* property should be used as a basis in determining the 7% debt limit which the savings bank law says must not be exceeded in the case of municipalities in the bonds of which the banks may make investments. The question was raised because of the fact that the constitutional provision in regard to cities of this State provides that no city shall be allowed to become indebted for more than ten per cent of its assessed real estate. See V. 92, p. 610.]

[On Apr. 27 1914 the Attorney-General, in holding that banks may legally invest in bonds of the City of Minneapolis, Minn., ruled that it is proper to include in the estimate of the valuation of property for purposes of taxation, pursuant to sub-division 5 above, the valuation placed upon money and credits pursuant to Chap. 285 of the 1911 laws of the State of Minnesota. V. 98, p. 1404.

[On Sept. 6 1912 the Attorney-General rendered an option, the full text of which was given in the "Chronicle" of Sept. 14 1912, page 700, holding that bonds of the city of Tacoma, Wash., are legal investments.]

[In an opinion rendered Sept. 14 1912, the Attorney-General held that bonds of the City of Dallas, Tex., are legal investments. V. 95, p. 842.]

[Improvement bonds of the City of Portland, Ore., issued pursuant to Section 383A of the city charter are legal investments, according to an opinion of the Attorney-General dated April 5 1913. V. 96, p. 1169.]

[On April 20 1916 the Attorney-General held that bonds of the city of El Paso, Tex., are legal investments. See V. 102, p. 1643.]

[The Attorney-General in 1917 held that bonds of the City of San Francisco, Calif., and of the City of Peoria, Ill., are legal investments. See V. 104, p. 877.]

[Bonds of the City of Newark, N. J., were declared legal investments for savings banks by Attorney-General on July 11 1917.—V. 105, p. 304.]

6. In bonds and mortgages on unincumbered real property situated in this State, to the extent of 60% of the appraised value thereof. Not more than 70% of the whole amount of deposits and guaranty fund shall be so loaned or invested. If the loan is on unimproved and unproductive real property, the amount loaned thereon shall not be more than 40% of its appraised value. No investment in any bonds and mortgages shall be made by any savings bank except upon the report of a committee of its trustees charged with the duty of investigating the same, who shall certify to the value of the premises mortgaged or to be mortgaged, according to their judgment, and such report shall be filed and preserved among the records of the corporation. For the purposes of this subdivision real property on which there is a building in process of construction, which when completed will constitute a permanent improvement, shall be considered improved and productive real property.

7. The following bonds of railroad corporations:

(a) The first mortgage bonds of any railroad corporation of this State the principal part of whose railroad is located within this State, or of any railroad corporation of this or any other State or States connecting with and controlled and operated as a part of the system of any such railroad corporation of this State, and of which connecting railroad at least a majority of its capital stock is owned by such a railroad corporation of this State, or in the mortgage bonds of any such railroad corporation of an issue to retire all prior mortgage debt of such railroad companies respectively; provided that at no time within five years next preceding the date of any such investment such railroad corporation of this State or such connecting railroad corporation, respectively, shall have failed regularly and punctually to pay the matured principal and interest of all its mortgage indebtedness, and in addition thereto regularly and punctually to have paid in dividends to its stockholders during each of said five years an amount at least equal to 4% upon all its outstanding capital stock; and provided, further, that at the date of every such dividend the outstanding capital stock of such railroad corporation, or such connecting railroad company, respectively, shall have been equal to at least one-third of the total mortgage indebtedness of such railroad corporations, respectively, including all bonds issued or to be issued under any mortgage securing any bonds, in which such investment shall be made. *If by means of consolidation a railroad corporation shall own and possess the properties and franchises which prior thereto belonged to similar corporations, and if the outstanding capital stock of the railroad corporation formed by such consolidation shall be equal to at least one-third of the total mortgage indebtedness of such railroad corporation, including all bonds issued or to be issued under any mortgage securing any bonds in which such investment shall be made, and if during the five years next preceding such consolidation no one of the consolidating railroad corporations shall have failed regularly and punctually to pay the matured principal and interest of all of its mortgage indebtedness, and if in addition thereto during the five years next preceding such consolidation, the dividends paid in cash by one or more of such consolidating corporations have equaled or exceeded four per centum per annum upon an amount equal to the combined capital stock of the consolidating corporations as outstanding at the time of each dividend payment during such five-year period, such successor railroad corporation formed by such consolidation shall be considered as having regularly and punctually paid, such matured principal and interest and such dividends equal to or exceeding four per centum per annum during the same period of five years, provided further that the amount of dividends paid in cash during each of such five years has equaled or exceeded four per centum per annum on the stock of the consolidated corporation as outstanding at the time of such consolidation.*

(b) The mortgage bonds of the following railroad corporations: The Chicago & North Western RR. Co., Chicago Burlington & Quincy RR. Co., Michigan Central RR. Co., Illinois Central RR. Co., Pennsylvania RR. Co., Delaware & Hudson Co., Delaware Lackawanna & Western RR. Co., New York New Haven & Hartford RR. Co., Boston & Maine RR. Co., Maine Central RR. Co., the Chicago & Alton RR. Co., Morris & Essex RR. Co., Central RR. of New Jersey, United New Jersey RR. & Canal Co.; also in the mortgage bonds of railroad companies whose lines are leased or operated or controlled by any railroad company specified in this paragraph if said bonds be guaranteed, both as to principal and interest, by the railroad company to which said lines are leased or by which they are operated or controlled. Provided that at the time of making investment authorized by this paragraph the said railroad corporations issuing such bonds shall have earned and paid regular dividends of not less than 4% per annum in cash on all their issues of capital stock for the ten years next preceding such investment, and provided the capital stock of any said railroad corporation shall equal or exceed in amount one-third of the par value of all its bonded indebtedness; and further provided that all bonds authorized for investment by this paragraph shall be secured by a mortgage which is a first mortgage on either the whole or some part of the railroad and railroad property of the company issuing such bonds, or that such bonds shall be mortgage bonds of an issue to retire all prior mortgage debts of such railroad company; provided, further, that the mortgage which secures the bonds authorized by this paragraph is dated, executed and recorded prior to January 1 1905.

(c) The mortgage bonds of the Chicago Milwaukee & St. Paul Railway Co. and the Chicago Rock Island & Pacific Railway Co., so long as they shall continue to earn and pay at least 4% dividends per annum on their outstanding capital stock, and provided their capital stock shall equal or exceed in amount one-third of the par value of all their bonded indebtedness, and further provided that all bonds of either of said companies hereby authorized for investment shall be secured by a mortgage which is a first mortgage on either the whole or some part of the railroad or railroad property actually in the possession of and operated by said company, or that such bonds shall be mortgage bonds of an issue to retire all prior debts of said railroad company; provided, further, that the mortgage which secures the bonds authorized by this paragraph is dated, executed and recorded prior to January 1 1905.

(d) The first mortgage bonds of the Fonda Johnstown & Gloversville RR. Co., or in the mortgage bonds of said railroad company of an issue to retire all prior mortgage debts of said railroad company, and provided the capital stock of said railroad company shall equal or exceed in amount one-third of the par value of all its bonded indebtedness, and provided also that such railroad be of standard gauge of four feet eight and one-half inches and in the mortgage bonds of the Buffalo Creek Railroad Company of an issue to retire all prior mortgage debts of said railroad company, provided that the bonds authorized by this paragraph are secured by a mortgage dated, executed and recorded prior to Jan. 1 1905.

(e) The mortgage bonds of any railroad corporation incorporated under the laws of any of the United States which actually owns in fee not less than 500 miles of standard-gauge railway, exclusive of sidings, within the United States, provided that at no time within five years next preceding the date of any such investment such railroad corporation shall have failed regularly and punctually to pay the matured principal and interest of all its mortgage indebtedness and in addition thereto regularly and punctually to have paid in dividends to its stockholders during each of said five years an amount *at least equal to 4% upon all its outstanding capital stock; and provided, further, that during said five years the gross earnings in each year from the operations of said company, including therein the gross earnings of all railroads leased and operated or controlled and operated by said company, and also including in said earnings the amount received directly or indirectly by said company from the sale of coal from mines owned or controlled by it, shall not have been less in amount than five times the amount necessary to pay the interest payable during that year upon its entire outstanding indebtedness, and the rentals for said year of all leased lines, and further provided that all bonds authorized for investment by this paragraph shall be secured by a mortgage which is at the time of making said investment or was at the date of the execution of said mortgage, (1) a first mortgage upon not less than 75% of the railway owned in fee by the company issuing said bonds, exclusive of sidings at the date of said mortgage or (2) a refunding mortgage issued to retire all prior lien mortgage debts of said company outstanding at the time of said investment and covering at least 75% of the railway owned in fee by said company at the date of said mortgage. But no one of the bonds so secured shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which, together with all outstanding prior debts of said company, after deducting therefrom in case of a refunding mortgage the bonds reserved under the provisions of said mortgage to retire prior debts at maturity, shall exceed three times the outstanding capital stock of said company at the time of making said investment. And no mortgage is to be regarded as a refunding mortgage, under the provisions of this paragraph, unless the bonds which it secures mature at a later date than any bond which it is given to refund, nor unless it covers a mileage at least 25% greater than is covered by any one of the prior mortgages so to be refunded.

[*In an opinion rendered by the Attorney-General on Jan. 13 1908, stating that bonds of the Missouri Pacific Ry. Co. were not legal investments for savings banks, owing to the fact that the dividend for the 6 months ending Dec. 31 1907 had been paid with a new issue of stock, he held that the words "an amount" must necessarily mean the payment thereof *in cash*. V. 86, p. 494.]

(f) Any railway mortgage bonds which would be a legal investment under the provisions of paragraph (e) of this subdivision, except for the fact that the railroad corporation issuing said bonds actually owns in fee less than 500 miles of road, provided that during five years next preceding the date of any such investment the gross earnings in each year from the operations of said corporation, including the gross earnings of all lines leased and operated or controlled and operated by it, shall not have been less than ten million dollars.

(g) The mortgage bonds of a railroad corporation described in the foregoing paragraph (e) or (f) or the mortgage bonds of a railroad owned by such corporation, assumed or guaranteed by it by indorsement on said bonds, provided said bonds are prior to and are to be refunded by a general mortgage of said corporation, the bonds secured by which are made a legal investment under the provisions of said paragraph (e) or (f); and provided, further, that said general mortgage covers all the real property upon which the mortgage securing said underlying bonds is a lien.

(h) Any railway mortgage bonds which would be a legal investment under the provisions of paragraph (e) or (g) of this subdivision, except for the fact that the railroad corporation issuing said bonds actually owns in fee less than 500 miles of road, provided the payment of principal and interest of said bonds is guaranteed by indorsement thereon by, or provided said bonds have been assumed by a corporation whose first mortgage is, or refunding mortgage bonds are, a legal investment under the provisions of

paragraph (e) or (f) of this subdivision. But no one of the bonds so guaranteed or assumed shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which, together with all the outstanding prior debts of the corporation making said guaranty or so assuming said bonds, including therein the authorized amount of all previously guaranteed or assumed bond issues, shall exceed three times the capital stock of said corporation at the time of making said investment.

(f) The first mortgage bonds of a railroad the entire capital stock of which, except shares necessary to qualify directors, is owned by, and which is operated by a railroad whose last issued refunding bonds are a legal investment under the provisions of paragraph (a), (e) or (f) of this subdivision, provided the payment of principal and interest of said bonds is guaranteed by endorsement thereon by the company so owning and operating said road, and further provided the mortgage securing said bonds does not authorize an issue of more than $20,000 in bonds for each mile of road covered thereby. But no one of the bonds so guaranteed shall be a legal investment in case the mortgage securing the same shall authorize a total issue of bonds which together with all the outstanding prior debts of the company making said guaranty, including therein the authorized amount of all previously guaranteed bond issues, shall exceed three times the capital stock of said company, at the time of making said investment. Bonds which have been or shall become legal investments for savings banks under any of the provisions of this section shall not be rendered illegal as investments, though the property upon which they are secured has been or shall be conveyed to another corporation, and though the railroad corporation which issued or assumed said bond has been or shall be consolidated with another railroad corporation, if the consolidated or purchasing corporation shall assume the payment of said bonds and shall continue to pay regularly interest or dividends or both upon the securities issued against, in exchange for or to acquire the stock of the company consolidated or the property purchased or upon securities subsequently issued in exchange or substitution therefor, to an amount at least equal to 4% per annum upon the capital stock outstanding at the time of such consolidation or purchase of said corporation which has issued or assumed said bonds. Not more than 25% of the assets of any savings bank shall be loaned or invested in railroad bonds, and not more than 10% of the assets of any savings bank shall be invested in the bonds of any one railroad corporation described in paragaph (a) of this subdivision, and not more than 5% of such assets in the bonds of any other railroad corporation. In determining the amount of the assets of any savings bank under the provisions of this subdivision its securities shall be estimated in the manner prescribed for determining the per centum of par value surplus by Section 257 of this article. Street railroad corporations shall not be considered railroad corporations within the meaning of this subdivision.

The time during which any railroad is operated by the Government of the United States under the provisions of an Act of Congress approved Aug. 29 1916, an Act of Congress approved March 21 1918, or any other Act or Acts of the Congress of the United States, and four years thereafter, and the earnings made and dividends paid during said time and said four years thereafter shall not be taken into consideration in determining whether the bonds of the railroad corporation comply with any of the provisions of this section. Any railroad corporation which, at the time that the operation of its railroad by the Government of the United States under the provisions of such Act or Acts began, had complied with the provision of paragraph (e) of this subdivision for one or more years next preceding the commencement of such Government operation and control shall be entitled to include in computing the period of five years prescribed by the provisions of said paragraph (e) each year a portion of which its railroad shall have been operated by the Government of the United States under the provisions of such Act or Acts, and the four years succeeding the termination of such operation, in determining whether such corporation has complied with the provisions of said paragraph (e) each year for five years as required by said paragraph. Except as hereinbefore provided, whenever a reference is made in this subdivision to a period of five years preceding the date of an investment in the bonds of any railroad corporation, such period shall be deemed exclusive of any time during which the property of such railroad corporation has been operated by the Government of the United States under the provisions of such Act or Acts, and of the four years succeeding the termination of such operation. Any bonds acquired prior to the passage of this amendment and at any time hereafter which comply with the provisions of this section as amended may so long as they continue to comply herewith be retained as investments authorized by law.

8. (a) Promissory notes payable to the order of the savings bank upon demand, secured by the pledge and assignment, if necessary, of the stocks or bonds of any of them enumerated in sub-divisions one, two, three, four, five and ten of this section or by the railroad bonds or any of them mentioned and described in sub-division seven of this section, but no such loan shall exceed ninety per centum of the cash market value of such securities so pledged. Should any of the securities so held in pledge depreciate in value after the making of such loan, the savings bank shall require an immediate payment of such loan or of a part thereof or additional security therefore so that the amount loaned thereon shall at no time exceed ninety per centum of the market value of the securities so pledged for such loan.

(b) Promissory notes made payable to the order of a savings bank upon demand by a savings and loan association of this State which has been incorporated for three years or more and has an accumulated capital of at least fifty thousand dollars.

(c) Promissory notes made payable to the order of the savings bank within 90 days from the date thereof secured by the assignment and pledge to it of one or more first mortgages on real estate situated in the State of New York, provided that the amount of any such note is not in excess of 60% of the appraised value in the case of improved real estate, or 40% in the case of unimproved or unproductive real estate, of the property o properties mortgaged; that the amount of any such loan shall not exceed 75% of the principal sum secured by said mortgage or mortgages; that the value of said properties has been certified in accordance with the provisions of Sub-division 6 of this section; that the assignment of each of such mortgages has been recorded in the proper offices and the provisions of Section 241 of this chapter with reference to the title of the property and the insurance upon the buildings, covered by such mortgage or mortgages, shall have been fully complied with. Such loans shall be considered mortgage loans and the amount thereof, together with all direct loans by any such savings bank upon bonds and mortgages shall not exceed 65% of the whole amount of the deposits and the guaranty fund of any such savings bank.

(d) Promissory notes made payable to the order of the savings bank within 90 days from the date thereof, secured by the pledge and assignment of the passbook of any savingsbank in the State of New York, as collateral security for the payment thereof. No such loan shall exceed 100% of the balance due the holder of such passbook as shown therein.

9. Real estate as follows:

(a) A plot whereon there is or may be erected a building or buildings suitable for the convenient transaction of the business of the savings bank, from portions of which not required for its own use a revenue may be derived.

(b) Such as shall be conveyed to it in satisfaction of debts previously contracted in the course of its business.

(c) Such as it shall purchase at sales under judgments, decrees or mortgages held by it.

The trustees of a savings bank shall not be held liable for investing in State or municipal bonds named in the last list furnished by the Superintendent of Banks pursuant to Section fifty-two of Article two of this chapter, or in any railroad bonds mentioned in such list, which have been legally issued and properly executed, unless such savings bank shall have been notified by the Superintendent of Banks that, in his judgment, such bonds do not conform or have ceased to conform to the provisions of this section

10. Bonds of the Land Bank of the State of New York.

10a. Farm Loan bonds issued by the Federal Land Bank of the First Land Bank District as created pursuant to the Federal Farm Loan Act, approved July 17 1916.

11. Bankers' acceptances and bills of exchange of the kind and maturities made eligible by law for purchase in the open market by Federal Reserve banks, provided the same are accepted by a bank, national banking association, trust company or investment company qualified to exercise the powers specified in subdivision 1-a of Section 293 of the Banking Law, incorporated under the Laws of the State of New York or under the laws of the United States and having its principal place of business in the State of New York. Not more than 20% of the assets of any savings bank less the amount of the available fund held pursuant to the provisions of Section 251 of this chapter, shall be invested in such acceptances. The aggregate amount of the liability of any bank, national banking association or trust company to any savings bank for acceptances held by such savings bank and deposits made with it, or of any such investment company to any savings bank for acceptances held by such savings bank, shall not exceed 25% of the paid up capital and surplus of such bank, national banking association, trust company or investment company, and not more than 5% of the aggregate amount credited to the depositors of any savings bank shall be invested in the acceptances of or deposited with a bank, national banking association or trust company of which a trustee of such savings bank is a director, or invested in the acceptances of any such investment company of which a trustee of such savings bank is a director.

SUPERINTENDENT MUST FURNISH SAVINGS BANKS LIST OF LEGAL INVESTMENTS.—Section 52 of Article II of the General Banking Law reads as follows:

On or before the first day of January, 1915, and on or before the first day of January in each and every year thereafter, the Superintendent of Banks shall mail to each savings bank in the State a list containing the names of States and municipalities, the bonds of which, in his judgment, if legally issued and properly executed, conform to the requirements of Section 239 of this Chapter, and also as complete a list as is practicable of railroad bonds which, in his judgment, if legally issued and properly executed, conform to the provisions of said Section.

In the preparation of such list he may employ such expert assistance as he deems proper and apportion the expense thereof among the savings banks of the State, or he may rely upon information contained in publications which he may deem authoritative in reference to such matters. He shall be in no way liable for the omission from such list of the name of any State or municipality the bonds of which conform to the provision of said Section, or of any railroad bond which conforms to the provisions of said Section, nor for the inclusion in such list of the name of any State or municipality the bonds of which do not conform to the provisions of said Section, or of any railroad bond which does not conform to the provisions of said Section.

For list of bonds considered legal invetsments on Jan. 1 1924, *see "Chronicle" of May* 17 1924, *pages* 2472 *and* 2473.

TRUST FUNDS.—*How Loaned or Invested.*—Sec. 21, Chap. 41, Consol. Laws of 1909, as amended (the most recent amendment was made by Chapter 599, Laws of 1922), permits executors, administrators, guardians, &c., to invest in the same securities as savings banks. We quote the provision below:

INVESTMENT OF TRUST FUNDS.—A trustee or other person holding trust funds for investment may invest the same in the same kind of securities as those in which savings banks of this State are by law authorized to invest the money deposited therein, and the income derived therefrom, and in bonds and mortgages on unincumbered real property in this State worth 50% more than the amount loaned thereon, and in shares or parts of such bonds and mortgages, provided that any share or part of such bond or mortgage so held shall not be subordinate to any other shares thereof and shall not be subject to any prior interest therein, and provided further that bonds and mortgages in parts of which any trustee may invest trust funds together with any guaranties of payment, insurance policies and other instruments and evidences of title relating thereto shall be held for the benefit of such trustee and of any other persons interested in such bonds and mortgages by a trust company or title guaranty corporation organized under the laws of this State and that a certificate setting forth that such corporation holds such instruments for the benefit of such trustee and of any other persons who may be interested in such bonds and mortgages among whom the corporation holding such instruments may be included, be executed by such trust company, or title insurance corporation and delivered to each person who becomes interested in such bond and mortgage. Every corporation issuing any such certificate shall keep a record in proper books of account of all certificates issued pursuant to the foregoing provisions. A trustee or other person holding trust funds may require such personal bonds or guaranties of payment to accompany investments as may seem prudent, and all premiums paid on such guaranties may be charged to or paid out of income, providing that such charge of payment be not more than at the rate of ½% per annum on the par value of such investments. But no trustee shall purchase securities hereunder from himself. Whenever any trust funds are invested in the shares of a savings and loan association, organized under the laws of this State, at the time said funds shall come into the possession of any trustee or other person, entitled to hold the same, the investment of such funds in the shares of such savings and loan association may be continued, provided, however, the total amount of trust funds invested in the shares of such savings and loan association shall not exceed the amount of its guaranty fund.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW YORK.

ADAMS (VILLAGE).

This village is in Jefferson Co. Incorporated in 1851.

Water Works Bonds

3½s	J-J	$4,125r		1924-1926
4½s	J-J	1,800r		1924-1932

Refunding Bonds

5s	J-J	$2,819r		1924-1943
6s '21	J-J	4,100	July	1926-34
4.70s'23	J-J	8,000r	July 1 '27-'42	
		100r	July 1	1943

Street Impt. Bonds.

5½s'21 s-a	$9,000r	May 1 '25 '33	
	500r	May 1	1934

Water Refunding Bonds.

6s '20	$7,000	July 1 '25-'38	
	100	July 1	1939

Fire Department Bonds.

5s '18	J-J	$7,500	1924-1938

BOND. DEBT May 24 '23	$55,500
Water debt (incl.)	36,000
Assess. val. real estate	1,155,600
Assess. val. personal	22,600
Assess. val. other prop	21,480
Total val. '23 (¾ actual)	1,199,680
Tax rate (per $1,000) 1923	$14.20
Population in 1910, 1,458; 1920,	1,557

AKRON.

This village is in Erie County. Incorporated in 1850.

Water and Lighting Bonds.

5s '17	A-O	$6,000r	Apr 1	'25-'27
5s '23	s-an	10,000r	Sept 1	'25-'29

BOND. DEBT May 12 1924	$35,000
Water debt (included)	19,000
Sinking fund	10,000
Assess. val. real estate	1,582,550
Assess. val. personal	30,700
Other assess. property	31,480
Tot. assess. value '24 (about 2-3 actual)	1,644,730
Tax rate (per $1,000) 1924	$10.72
Population, 1910 1,677; 1920,	1,960

ALBANY.—Lawrence J. Ehrhardt, Comptroller.

Albany is in Albany County. Incorporated July 22 1686.

Street Impt. Bds. (*Spec. Assess.*)

4½s'15	J-D	$36,500r	June 1	1925
4s '16	M-N	44,067r	May 1	'25-'26
4½s'17	M-S	85,600r	Nov 1	'24-'27
4½s'18	J-D	72,800	June 1	'25-'28
5s '21	---	95,200	June 1	'25-'31
5s '21	---	38,000	June 1	'25-'26
4½s'22	A-O	45,000	Oct 1	'24-'32
4½s'22	A-O	21,360	Oct 1	'24-'27

State Street Impt. Bonds.

4½s'12	M-N	$100,000	May 1	1962
4½s'13	J-J	300,000	Jan 1	1963
4½s'13	J-D	100,000	June 1	1963
4½s'15	M-N	18,000r	Nov 1	'24-'35
4½s'15	---	13,300	Nov 1	'24-'38

Albany Basin Dredging Bonds.

5s '21	---	$4,000	June 1	'25-'26

High-School Bonds.

4s '10	J-D	$30,000r	June 1	'25-'30
4s '11	F-A	70,000r	Feb 1	'25-'31
4s '11	J-D	70,000r	June 1	'25-'31
4½s'13	J-J	90,000	Jan 1	'25-'33
4½s'13	J-D	45,000r	June 1	'25-'33
4½s'13	A-O	30,000r	Oct 1	'24-'33
4½s'14	J-D	18,000	June 1	'25-'34

Beaver Park.

4½s'14	J-D	$25,000	June 1	'25-'34

Sewer (Beaver Creek).

4½s'15	J-J	$18,930	Jan 1	'25-'35

Washington Park.

4s '80	M-N	$160,000	May 1	'25-'30
4s '85	F-A	10,000	Feb 1	1925
2s '94	J-D	3,000	June 1	1934
3½s'96	M-N	7,000	May 1	1936

Street Improvement Bonds.

4½s'23	J-D	$238,000c or r	Dec 1	'24-33

Ninth Ward Park Impt.

4½s'19	J-D	$2,700r	Dec 1	'24-'29

Public Park Impt. Bonds.

4½s'13	J-J	$4,950	Jan 1	'25-'33
4s '16	M-N	6,000r	May 1	'25-'36
4s '17	A-O	19,500r	Apr 1	'25-'37
4½s'17	M-S	1,634r	Nov 1	'24-'37
4½s'19	J-D	64,000r	Dec 1	'24-'39
4½s'22	A-O	38,000	Oct 1	'24-'42

School Bonds.

4½s'12	A-O	$45,000r	Oct 1	'24-'32
4½s'13	A-O	30,000r	Oct 1	'24-'33
4½s'14	J-D	51,800r	June 1	'25-'34
4½s'15	J-D	83,000	Jan 1	'25-'35
4½s'15	---	129,000		1924-1935
4s '17	A-O	13,000r	Apr 1	'25-'37
4½s'19	J-D	120,000	Dec 1	'24-'39
5s '21	J-J	255,000r	Jan 1	'25-'41
5s '21	M-N	14,720	Nov 1	'24-'31
4½s'22	A-O	108,000	Oct 1	'24-'32
4s g '23	J-J	1,541,334	Jan 1	'25-'63

Public Improvement Bonds.

3½s'06	F-A	$12,300r	Feb 1	'25-'26
4s '09	M-S	55,000r	Mch 1	'25-'29
4s '10	J-D	58,500r	June 1	'25-'30
4s '11	M-N	57,950r	Nov 1	'24-'31
4½s'12	M-N	33,600r	May 1	'25-'32
4½s'12	A-O	23,085	Oct 1	'24-'32
4½s'13	J-J	2,250	Jan 1	'25-'33
4½s'15	J-J	19,200r	Jan 1	'25-'35
4½s'15	J-J	350r	Jan 1	1925
4½s'15	J-D	73,700r	June 1	'25-'35
4s '16	M-N	27,600r	May 1	'25-'36
4s '16	M-N	91,000r	Nov 1	'24-'36
4s '16	M-N	25,600r	Nov 1	'24-'31
4½s'19	M-N	30,000r	May 1	'25-'29
4½s'18	J-D	5,200	June 1	'24-'28
4½s'18	J-D	8,000	June 1	'25-'28
5s '21	J-J	11,340r	Jan 1	'25-'31
5½s'21	A-O	76,800r	Oct 1	'24-'31
5½s'21	A-O	36,000r	Oct 1	'24-'41
4s '21	A-O	2,400r	Oct 1	'24-'31
4½s'22	A-O	16,000	Oct 1	'24-'27
4½s'22	J-D	8,000	Dec 15	'24-'27
4½s'23	J-D	226,000c or r	Dec1	'24-'33
		328,000c or r	Dec1	'24-'38
		410,000c or r	Dec1	'24-'43

ALBANY *(Concluded).*
City Hall Bonds.
4s '17 A-O $22,750 ----1925-1937
4½s'19 --- 120,000 ----1924-1939
5s '21 J-J 51,000r.Jan 1 '25-'41
Lincoln Park Bonds.
5½s'21M-N $54,000--Nov 1 '24-'41
4½s'22 A-O 38,000--Oct 1 '24-'42
Public Bath Impt. Bonds.
5 '21 J-J $15,500r.Jan 1 '25-'36
Intercepting Sewer Bonds.
4½s'12 A-O$100,000r----Oct 1 1952
4½s'14 J-D 200,000r---June 1 1954
4½s'15 J-J 200,000r---Jan 1 1955
4½s'15 J-D 250,000r---June 1 1955
4s'16 M-N 250,000r---May 1 1956
Island Purchase Bonds.
4½s'15 --- $25,200 ----1924-1935
Sewage Disposal Bonds.
4s '17 A-O$130,000r.Apr 1 '25-'37
Grade Crossing.
4s '16 M-N$65,000r.Nov 1 '24-'36
River Front Impt. Bonds.
4s '08 J-J $300,000r---July 1 1928
4½s'12 A-O 100,000c----Oct 1 1962
4½s'13 A-O 200,000c---Oct 1 1963
4½s'14 M-S 320,000--Mar 1 '54&'64
4½s'14 J-D 16,000--June 1 '25-'34
4½s'15 J-J 60,000r---Jan 1 1955
4½s'15 J-D 125,000r---June 1 1955
4s '16 M-N 60,000r---May 1 1956
4½s'19 J-D 150,000r---Dec 1 1959
4½s'19 J-D 180,000r---Dec 1 1959
Re-Surfacing Bonds.
4½s'13 A-O$40,000r---Oct 1 '24-'28
4½s'14 J-D 50,000--June 1 '24-'29
4½s'13 A-O 10,000--Oct 1 '24-'33
4½s'15 J-J 42,000r--Jan 1 '25-'30
4s '16 M-N 40,000r.Nov 1 '24-'31
4s '16 M-N 18 000r.May 1 '25-'36
4s '17 A-O 2,000r----Apr 1 1925
Fire Apparatus Bonds.
4½s'13 --- 7,200--June 1 '25-'33
5s '21 A-O $10,400r--Oct 1 '24-'31
South Pearl Street.
4½s'15 M-N$15,400r.Nov 1 '24-'30
Northern Boulevard Bonds.
4½s'15 M-N$14,000r.Nov 1 '24-'30
Lark St. Grading Bonds.
4½s'13 --- $1,710--June 1 '25-'33
Willett Street Bonds.
4½s'15 M-N $6,300r.Nov 1 '24-'30
Broadway Improvement.
4½s'14 J-D $10,000--June 1 '25-'29
4½s'19 J-D 50,500r--Dec 1 '24-'34
Central Ave. Impt. Bonds.
4½s'13 J-D $14,568 50.June 1 '25-33
4½s'22 A-O 140,000--Oct 1 '24-'37
Washington Ave. Bonds.
4½s'13 A-O $45,000 -----1924-1933
5½s'21 M-N 28,600--Nov 1 '24-'36
New Scotland Ave. Bonds.
4½s'13 A-O $45,000 -----1924-1933
Dela. Ave. & Whitehall Road.
4½s'13 A-O $10,000--Oct 1 '24-'28
No. Pearl St. Repaving Bonds.
4½s'15 ---$2,800 62--Jan 1 '25-'30
Soldiers' & Sailors' Monument.
4s '11 M-N $60,000r.May 1 '25-30
Western Ave. Grading & Paving
4½s'19 J-D $55,000r--Dec 1 '24-'39
Lawn St. Impt. Bonds
4½s'19 J-D $13,200r--Dec 1 '24-'34
Rennselaer Ave. Impt.
4½s'19 J-D $11,000r--Dec 1 '24-'34
Second Ave. Impt. Bonds.
4½s'22 A-O $42,000--Oct 1 '24-'37
Clinton Ave. Impt. Bonds.
4½s'22 A-O $28,000--Oct 1 '24-'37
5½s'21 --- 52,000--Nov 1 '24-'36
Police Motor Apparatus Bonds.
4s '23 --- $15,000 -----1924-1928
Water.
4s '06 --- $15,000--Dec 1 '24-'26
4s '07 J-D 20,000r.Dec 1 '24-'27
4s '08 A-O 40 000r.Apr 1 '25-'28
4s '08 J-J 200,000r---July 1 1928
4s '06 J-D 15,000r--Dec 1 '24-'26
4s '09 J-D 200,000r---Dec 1 1929
4s '10 J-D 100,000r---Dec 1 1930
4s '11 J-D 100,000r---Dec 7 1931
4½s'12 M-N 100,000----May 1 1932
4½s'13 J-D 45,000r.June 1 '25-'33
4½s'14 M-S 50,000r.Mar 1 '25-'34
4½s'14 M-N110,000r.Nov 1 '24-'34
4½s'15 J-D 55,000r.June 1 '25-'35
4½s'15 M-N 60,000r.Nov 1 '24-'35
4s '16 M-N 60,000r.May 1 '25-'36
5½s A-O 90,000---Oct 1 '24-'41
4½s'22 A-O 152,000--Oct 1 '24-'42
4½s'22 A-O 95,000--Oct 1 '24-'42
4s'23 J-D {150,000c or r Dec 1'24-'43
{50,000c or r Dec 1'44-'63
Police-Station Bonds.
4s '17 A-O $22,750r--Apr 1 '25-'37
Re-Paving Bonds.
4½s'17 M-S $45,000r.Nov 1 '24-'32
4½s'17 M-S 14,400r.Nov 1 '24-'32
4½s'17 M-S 13,500r.Nov 1 '24-'32
Garage Site Bonds.
5s '21 J-J $9,000r--Jan 1 '25-'33
Road-Impt. Bonds.
4½s'17 M-S $1,750r.Nov 1 '24-'37
Police Court & Police Station Construction Bonds.
4sg'23 J-J $200,000--Jan 1 '25-'63
INT. payable at Bank of America, N. Y., Chemical Nat. Bk., N. Y., and in Albany.

	Jan. 1 '23.	*Jan.* 1 1924
General bonds	$7,551,727	$10,090,833
Water bonds	1,622,000	1,739,250
Total bonds	$9,173,727	$11,830,083
Sinking funds	*1,207,626	1,183,646
Net debt	*$7,966,101	$10,646,437

* Of this figure, $292,917 is for water sinking fund. The net general debt Jan. 1 1924 was $9,200,104 and the net water debt $1,446,333, making the total of $10,646,437.

In addition to the above there are outstanding street improvement assessment bonds amounting on Jan. 1 1924 to $899,510.

This city owns and operates its water system, and the principal and interest of the water debt are paid out of water rent receipts.

ASSESSED VALUATION.—

	1924.	1923.
	$	$
Real estate	124,263,840	119,445,156
Bank stock	9,935,508	9,512,642
Personal	1,372,000	1,372,000
Franchises	6,518,050	6,377,756
Total	142,089,398	136,737,554

Property exempt from taxation amounted to $68,304,615, of which $14,187,200 is owned by the city.
Tax (per $1,000) 1924--------$35.40
POPULATION.—1920, 113,334, 1915, 107,979; 1910, 100,253; 1905 98,374; 1900, 94,151.

ALBANY COUNTY.
County seat is the city of Albany.
Toll-Bridge Purchase.
4½s'14 M-N$15,000 -----1924-1926
War Loan (Refunding)
4s '05 M-S $3,400r.Mch 1 '25-'26
4s --- 6,800----Mar 1 1925
Court-House Bonds.
4½s'13 --- $100,000---Apr 15 1935
4½s'14 M-N300,000r.May 1 '36-'38
4½s'15 M-N300,000r.Mar 1 '39-'41
4½s'15 M-S {200,000r.Sep 15 '42-43
{150,000r.Sept 15 1944
Bridge Bonds.
4½s'23 s-a {$20,000 ----1924-1943
{7,000 ---------1944
Toll Road Purchase Bonds.
4s '07 M-S $7.500r--Mch 1 '25-'27
Highway Improvement Bonds.
3½s F-A $36,000r--Aug '24-'25
4s '07 M-N 21,000r.May 15 '25-'27
4s '08 A-O 21,500r--Oct 1 '25-'28
4s '09 J-J 18,215r--July 1 '25-'30
4s '11 --- 52,200r---Oct 1 '24-'32
4½s'12 A-O 62,700r---Oct 1 '24-'34
4½s'14 --- 24,000r---Aug15 1924
4½s'15 J-J 37,000r.July 15 '24-'29
4½s'16 --- 12,000----Oct 1 1924
5s '21 --- {20,000--Oct 1 '31-'34
{304,000----------
4¼s'22 M-N {2,000r.Nov 15 '24-'25
{1,000r--Nov 15 1927
{4,000rNov 15 '30-'33
{40,000rNov 15 '34-'41
4½s'23 s-a {20,000 -----1924-1943
{67,000 ---------1944

TOT. DEBT Dec 31 '22	$2,469,750
Total assess. val. 1923	179,407,817
County tax (per $1,000) 1922	$7.20
Pop'n 1910, 173,666; 1920, 186,106	

INT. at County Treasurer's office.

ALBION.
This village is in Orleans County. Inc. 1828. Popula'n, 1910, 5,016; 1920, 4,683.
School Bonds.
-s --- $47,500----------
Water Wks. Purch. Ext.
4.80s'14Aug $116,000-----1924-1930
Paving Bonds.
5s --- $12,500----------
Street Impt. Bonds.
-s --- $68,000----------
-s --- 4,000----------
4¼s'22 F-A15 27,000.Aug 10 '24-32
5s '23 --- 14,000corrAug10'24'33
Sewer Bonds.
4.65s'13Aug$114,000c Aug 10 '24-'42
BOND. DEBT July 1922- $503,820
Water debt (incl.)-------- 149,000
Assessed value, real estate-4,041,600
Assessed value, personal--- 131,949
Tot. ass'd val. '22 (act.)---4,173,549
Tax rate (per $1,000) 1922----$25 36
INT. on 6s of 1921 and 4½s of 1922 at the Citizens' National Bank, Albion.

ALEXANDRIA BAY.
This village is in Jefferson Co Incorporated in 1878.
Refunding Bonds.
4s --- $1,600.$200 yrly J'ne 1
Fire Engine Bonds.
3¾s --- $282.50----June 1 1925
Water Works Bonds.
4s --- $9,600.June 1 '25-'32
Sewer Bonds.
4s --- $12,800--June 1 '25-'32
Street Improvt. Bonds.
4s --- $4,500--Dec 1 '24-'32
5s'23 J-J 29,000----July 1 1952
Motor Pumping Bonds.
5s '23 --- $14,000----------
Fire-Department Bonds.
5s '17 J-D $1,566.63.Due part y'ly
TOTAL DEBT April 16 '24 $76,149
Tot.asses.val.'22(70%act.) 1,300,000
Total tax rate (per $1,000) '22-$16.00
Pop'n in 1910, 1,899; 1920-----1,649

ALLEGANY COUNTY.
Belmont is the county seat.
Almshouse Bonds.
5s '23 M-S $100,000cMar 1 '25-'29
Highway Bonds.
4½sg'22 M-S $250,000c.Mar 1 '32-36
BOND. DEBT May 12 '24 $350,000
Tot.ass'd val.'23 (80 %act)38,887,975
Popul'n 1910, 41,412; 1920, 36,842.

ALTAMONT.
This village is in Albany County. Incorporated in 1890.
BOND. DEBT Apr 10 1923.$72,000
Water debt (included)------ 16,000
Total ass'd val. '23 (act. val.) 606,950
Total tax rate (per $1,000)'23 $15.60
Popula'n, 1910, 674; in 1920, 797

ALLEGANY UNION FREE SCH. DIST. NO. 3.
This district (P. O. Allegany) is in Cattaraugus County.
4¼g24M-N {$15,000c&rNov 1'25-'29
{20,000c&rNov 1 '30-34
{25,000c&rNov 1 '35-39
{30,000c&rNov 1 '40-44
{80,000c&rNov 1 '45-54

BOND. DEBT June 1 1924.	$170,000
Total assessed value 1923--	879,526
School tax rate(per $1,000)---	$15.25
Population (estimated)--------	1,600

AMHERST UNION FREE SCH D.
This district (P. O. Williamsville) is in Erie County.
6s '21 J-J $106,250--July 1 '25-'41
BOND. DEBT May 14 '24 $195,000
Ass'd value 1924 (⅓ act.)--3,656,085
School tax rate(per $1,000) '23-$7.30

AMSTERDAM.
This city is in Montgomery County Inc. April 16 1885. Pop'n '10, 31,267 1920. 33.524.
School Bonds.
4s A-O $48,000--Oct 1 '24-'47
4½s A-O 4,000--Apr 1 '25-'26
4½s'13 M-N 39.900r.May 1 '25-'43
4s --- 25,400--May 1 '25-'34
4½s --- 63,000--June 1 '25-'45
5½s'20 s-a 66,000----Sept 1 1960
4½s'22 --- {283,900.Sept 15 '24-'57
{1,750---Sept 15 1958
4½s'24 A-O {2,200c or rApr 1 1925
{37,000c or rApr1'26'62
{800c or rApr 1 1963
4½s'24 A-O {10,000c or rApr1'25'29
{35,000c or rApr1'30'64
4½s'24 A-O {120,000c o rApr1'25-'34
{330,000c or rApr1'35'64
4½s'24 A-O {90,000c or rApr1'25'39
{125,000c or rApr1'40'64
{5,000c or rApr 1 1925
4½s'24 A-O {12,000c or rApr1'26'28
{108,000c or rApr1'29'64
4½s'24 A-O 80,000c or rApr1'25'64
4½s'24 A-O {64,000c or rApr1'25'56
{1,000c or rApr 1 1957
Mohawk River Bridge Bonds.
4½s'14 A-O $125,000r--Apr 1 1934
Water Bonds.
4s A-O $30,000----Oct 1 1926
3s A-O 25.000----Oct 1 1926
3¼s J-D 200.000----June 1 1929
4½s M-S 40,110 -----1924-1930
3¼s M-S 69,000----Mar 1 1959
5s '18 J-J 65,000----Part yearly
Sewer Bonds.
3s J-J $68,700--July 1 '25-'36
3s J-J 14,175--July 1 '25-'35
4s J-J 44,000--July 1 '25-'44
4s J-J 18,000--July 1 '31-'34
4s J-J 25,000--July 1 '41-'45
4s J-J 21,000--July 1 '46-'48
3½s J-J 37,000--July 1 '37-'40
Bridge St. Impt. Bonds.
4½s'14 J-J $25,000----July 1 1934
Public Safety Bonds.
5s '18 --- $40,000----Part yearly

TOT. DEBT Apr 1 '24	$1,356,500
Sinking funds	105,727
Assess. val., real & franch.	23,213,167
Assess. val. personal prop.	359,450
Oth.assess.prop.(pension)	47,550
Total assessed val'n 1923	23,620,167
Total tax (per $1,000) 1922	$36 50

INT. payable at Nat. Park Bank Bank of Manhattan Co., N. Y., and Amsterdam Savings Bank.

ANDES.
This town is in Delaware County.
Fire Equipment Bonds.
4.90s'24--- $76,000--Sept 1 '24-'42
RR. Refunding Bonds.
3½s --- $10,000--Mar 1 '25-'26
3s --- {4,500----$500 yearly
{4,000----------1933
3½s --- 18,000--Sept 1 '24-'32

BOND. DEBT May 1924.	$27,500
Assess val., real & franch.	1,190,532
Assessed val'n, personal---	37,300
Total assess. val'n 1922---	1,227,832
Population 1910, 2,007; 1920, 1,922.	

ANGOLA.
This village is in Erie County. Incorporated 1873.
Judgment Bonds.
5s '15 Apr $4,000r.Apr 1 '25-'28
Street Bonds.
4½s'12 --- $8,000--Apr 8 '25-'32
Water Bonds.
4½s'10 J-D $35,200c--Dec 1 '24-'39

BOND. DEBT Apr 15 1924.	$47,200
Water debt (incl.)----------	35,200
Total assess. val. 1923-----	1,807,034
(Assessment about 2-3 actual)	
Tax rate (per $1,000) 1923------	$9.64
Pop'n 1910, 898; 1920 --------	1,367

INTEREST payable at Bank of Angola or Chase National Bank, N. Y.

ANTWERP.
This village is in Jefferson County. Incorp. in 1854.
St. Impt. Bonds.
-s --- $18,500----------
Water Bonds
-s --- $4,000----------
-s --- 2,500----------

BOND. DEBT May 16 '24	$30,000
Water debt (included)------	12,500
Assess. val. real estate------	551,820
Assess. val. personal----------	1,700
Special franchises----------	11,553
Total assess. val. 1924 (abt. 60% actual)----------	565,073
Total tax rate(per $1,000)'24--$17.00	
Population 1910, 974; 1920, 1,012	

ARCADE.
This village is in Wyoming County. Inc. 1871. Population 1910, 1,294; 1920, 1,609.
Steam Heating Bonds.
6s '20 --- $9,000--Nov. 1 '24-'32
6s '21 --- 10,000 -----1924-1933
Park Bonds.
6s '21 --- $16,000 -----1924-1931
Electric Light Bonds.
4.40s'08M-S $ 9,000r--Sept 1 '24-'32
4½s'13 Jan 3,500r--Jan 1 '25-'31
6s '20 ann. 12,000--Aug 1 '24-'35
5s '23 F-A 20,000--Aug 1 '24-'43
Highway Bonds.
5s '15 Sept 14,747r.Sept 1 '24-'34
Water Bonds.
4½s'06 Nov $ 9,000r--Nov 1 '24-'32
3.80s Sept 7,200c -----1924-1933
6s '21 --- 6,000 -----1924-1929
Creek Bonds.
5½s'22 Oct 1 $1,000----------1924

BOND. DEBT Apr 1 1924.	$120,700
Water bonds (incl.)----------	22,200
Ass'd val. '23 (60% act'l)—	
Real estate----------	1,018,209
Personal ----------	18,900
Other property----------	9,324
Total ----------	1,046,433
Tax rate (per $1,000) 1923---$13.00	

INT. pay. in Arcade at Cit. Bank.

ARCADIA.
This town is in Wayne County.
Railroad Aid Bonds.
3½s'00 --- {$24,000.Sept 1 '24-'29
{7,000---Sept 1 1930

BOND. DEBT Apr. 15 '24	$31,000
Total assessed val'n 1923 (about 70% actual)-----	7,224,296
Tax rate (per $1,000) '23-----	$11.80
Population 1910, 8,672; 1920, 9,266	

ARDSLEY.
This village is in Westchester County. Incorp. Jan. 14 1896.
Paving Bonds.
4.60s'24J-D $60,000c ----1925-1944
Refunding Bonds.
4½s --- {$18,000 -----1924-1932
{15,000 -----1928-1942

BOND. DEBT May 28 '23.	$66,500
Tot.ass'd val. '22 (½ act.)	1,409,210
Tot. tax rate(per $1,000) '22	$16.96
Population, 1910, 537; 1920, 730	

INT. at Dobbs Ferry Bk., Ardsley.

ATTICA.
The village is in Wyoming County. Incorp. 1837.
Water Bonds.
5s '18 M-S $76,800r--Jan 1 '25-'48
Street Paving Bonds.
5½s'21 F-A $45,500--Aug 7 '24-'36

TOTAL DEBT Apr 15 '24	$122,300
Water debt (included)-----	76,800
Assess. val. real estate-----	1,775,500
Special franchises----------	50,780
Total valuation 1923------	1,826,280
(Assessment 7-10 to 4-5 actual)	
Tax rate (per $1,000) 1923-----	$10.90
Population 1910, 1,869; 1920, 2,015	

INT. is payable at the office o the Village Treasurer.

AUBURN.
This city is the county seat of Cayuga Co. Inc. March 21 1848.
Sewer Refunding.
4s '15 J-J $3.200----Jan 4 1935
Paving *(outstanding June* 30 1919.)
4s.4½s,4½s,5s&4½s -----$210,436
Street Bonds.
5s '21 M-N$35,200c&r --1924-1931
5s '21 M-N 15,200c&r --1924-1931
5s '21 --- $94,645.08c&r--------
(Due serially 1 to 10 years.)
Water Bonds.
4s M-N $13,470r.May 1 '25-26
4½s'17 J-J 200,000.Jan 1 '25-'36
Subway *(outstanding June* 30.)
4s, 4½s & 4½s---------$12,643.98
Sewer *(outstanding June* 30 1919).
4s, 4½s, 5s & 4.10s-----$192,484.66
Disposal Plant *(June* 30 1919).
4½s --- $29.750----------
School Bonds.
4s '09 M-N $70,000r--May 1'25-'31
4½s'16 M-N 47,800c.Nov 1 '24-'36
5s '20 --- 25,000-----1924-1928
Sidewalk.
4½s --- $28.926.60----------
Ext. Expend. *(outst. June* 30 '19).
4½s&5s --- $52.685----------
Fire House Deficiency.
4s --- $3,498--Mar 6 '24-'42
Water Refunding Bonds.
4½s s-a $80,000c or r.1925-1944
Public Improvement Bonds.
4¼g'23 F-A {$27,140.68.Feb 1 1924
{81,000--Feb 1 '25-'27
{168,000---Feb 1 '28-'33
4½s --- 16,010.46----------
4½s'24 F-A 181,811.02 Feb 1 '26-'34

BOND. DEBT Jan 1 '23.	$1,128,129
Water bonds issued after Jan. 1 1910----------	292,000
	$836,129
Sinking fund applicable for retirement of water bds. issued prior to Jan. 1 '10	58,872
Net debt under constitutional limit----------	$777,257
Total assessed value 1922	27,031,995
Tax rate (per $1,000) --------	$41.45
Popula'n 1910, 34.668; 1920, 36,192	

INT. on water bonds at Merc. Tr. Co., N. Y.; on school & sewer bonds of 1909 and on public improvement bonds of 1923 at U. S. Mtge. & Trust Co., New York.

AURORA (T.) UNION FREE SCHOOL DISTRICT NO. 1.
This district (P. O. East Aurora) is in Erie County.
4½s'16 M-N$105,000r.Nov 1 '24-'44
5s '22 M-N 20,000--Nov 1 '24-'27

BOND. DEBT Apr 15 '24.	$125,000
Tot.ass'd val.'23(70%act.)	5,380,120
Tax rate (per $1,000) 1923---	$12.57
Population in 1923----------	4,200

INT. on 5s of 1922 at the Erie County Trust Co., East Aurora, and on others at Erie County Trust Co., East Autora, or in N. Y. exchange.

AVON.
This village is in Livingston Co. Inc. 1867. Population 1910, 2,053; 1920, 2,585.
Street-Improvement Bonds.
4.35s'12 J-J $3,330 ---July1'24-'32
Water Bonds.
4½s'96 J-D $15,000r--Dec 1 '24-'36
4½s'08 J-J 22,882 ---July 1'24-'38
Sewer Bonds.
4.40s'12 F-A $6,000r.Aug 1 '24-'35
4.65s'15-- 5,500--Oct 1 '24-'34
Refunding Water Bonds.
4½s'08 J-J $7.500r--July 1 '24-38

BOND. DEBT May 28 '24	$63,200
Water debt (included)-----	48,100
Assessed val'n, real estate---	1,495,300
Assessed val'n, personal---	40,600
Other assessable property---	98,027
Tot.ass'd val.'24 (65%act.)	1,633,927
Tax rate (per $1,000) 1924----	$14.00

INT. in New York exchange

BABYLON, TOWN.
This town is in Suffolk County.
Town Hall Bonds.
4.60s'17J-D $10,500--June 1 '25-'27
Road Bonds.
5½s'20 J-D 27,230--Dec 1 '24-'30
BOND. DEBT Apr. 1923--$48,620
Total assessed val'n 1923--9,882,491
Tax rate (per $1,000) 1922---$19.50
Pop'n 1910, 9,030; 1920------11,315

BABYLON, VILLAGE
This village is in Suffolk County.
Road Improvement Bonds.
5s '22 s-a $96,000---Apr 1 '25-'32
BONDED DEBT---------(?)
Assessed value 1922------$3,117,041
Tax rate (village) 1921--------$10.90
Population, 1920-------------2,523

BABYLON UNION FREE SCHOOL DIST. NO. 4.
This district is in Suffolk County.
4½s'09 July $25,000r--Jan 1 '25-'40
BOND. DEBT Apr 16 '24-- $25,000
Total assessed val. 1923---1,184,096
(Assessment about 50% actual val.)
School tax (per $1,000) 1923---$3.02
INT. on 4½s of 1909 payable at First Nat. Bank of Lindenhurst in New York exchange.

BABYLON AND OYSTER BAY (TOWNS)
4½s'22 s-a $190,000--Oct 1 '24-'42
4½s'22 s-a 19,000-Aug 15 '24-'42
TOT. BD. DT. Oct 1922- $236,120
Assessed value 1922------ 2,934,955
Pop'n 1920, 3,265; 1922 (est.)-4,000

BALDWINSVILLE.
This village is in Onondaga County
Inc. 1847. Population 1910, 3,099; 1920, 3,685.
5s '22 J-J $17,000r--Jan 1 '25-'42
Improvement Bonds.
4.80s'19s'a $9,100r---Jan 1 '25-'34
5s --- 8,000-$1,000 ea.Jan.1
Fire Apparatus Bonds.
5s $12,200---Jan 1 '25-'38
Refunding Water Bonds.
4s '09 M-S $30,000r---------1929
4½s M-S 10,000r---------1929
Street Improvement Bonds.
4¼s J-J $10,000c&r-Jan 1 '25-34
4¼s J-J 28,000r--Jan 1 '25-'52
Water-Works & Sewer Bonds.
4¼s J-J $9,000c&r-Jan 1 '25-33
BOND. DEBT Apr 17 '24 $137,000
Water debt (incl.)------- 40,000
Floating debt (add'l)------- 7,000
Sinking fund (water)------ 8,797
Assess. val. (real estate)---1,970,450
Assessed val., personal---- 41,000
Other assessable property-- 112,080
Tot.ass'd val.'23(¾ act.)--2,123,530
Tax rate (per $1,000) 1923---$17.13
INT. remitted to registered holder.

BALDWINSVILLE UNION FREE SCHOOL DISTRICT.
P. O. Baldwinsville.
4.60s'22 M-N {$65,000c&rApr1'25-'37
{150,000c&rApr1'38-'62
BONDED DEBT Apr 1924 $215,000
Assessed valuation 1923---2,426,006
Population 1920 (Census)-----3,685

BALLSTON SPA.
This village is in Saratoga County
Inc. 1807. Pop.'10, 4,138; '20, 4,103.
Water Bonds.
3½s'99 J-D $10,000c-Dec 1 '24-'28
Refunding Water Bonds.
4½s'15 Nov 4,000c-Nov 1 '24-'27
4½s'16 Nov 6,000r-Nov 1 '28-'30
Sewer Bonds.
4s '04 J-J $4,000c--Jan 1 '25-'32
3.70s'05J-J 150,000r--Jan 1 '30-'39
Highway Bonds.
-s --- $1,000----Aug 1 1924
BOND. DEBT Feb 29 '24- $175,500
Water debt (included) ----- 20,000
Assess. val. real estate----1,823,500
Assess. val. personal------- 50,000
Other assessable property-- 94,120
Total assessed val'n 1923
(about ½ actual)-------1,967,620
Tax rate (per $1,000) 1923----$18.00
INT at Village Treasurer's office.

BARTON.
This town (P. O. Waverly) is in Tioga County.
Highway Bonds.
5s '22 s-a {$51,000--May 1 '25-'41
{1,000----May 1 1942
BOND. DEBT June 3 1924 $53,000
Assessed values 1923—
Real estate----------4,206,712
Personal ---------- 34,600
Other property---------- 235,206
Total ----------4,476,518
Tax rate (per $1,000) 1923---$15.00

BARTON UN. FR. SCHOOL DIST.
This district is in the town of Barton Tioga County.
4½s'11 Oct $26,400---Jan 1 '25-'32
BOND. DEBT May 13 '24 $26,400
Ass'd val. '24 (91% actual) 3,291,654
Tot. tax rate(per M.) 1924---$18.07
Population in 1924----------5,500
INT. at A. B. Leach & Co., N. Y.

BATAVIA.
This city is in Genesee County.
Inc. 1823. Voted to become city June 9 '14. Population 1910, 11,613; 1920, 13,541.
Street Improvement Bonds.
4½s'24 J-J {$40,500r--Jan 1 '25-'33
{5,000r---Jan 1 1934
4½s'24 J-J {49,000r--Jan 1 '25-'33
{4,500r---Jan 1 1934
Water Bonds.
4¼s --- $87,750 --$6,750 yrly
-s --- 100,000----------
4½s'24 J-J {10,000r--Jan 1 '25-'34
{20,000r--Jan 1 '35-'44
Paving Bonds.
4.40s --- 27,000----------
4.40s --- 27,500----------
5s --- 31,118----------
4½s --- $146,500----------
Light & Sewer Bonds.
4¼s --- $24,000--$2,000 yrly
Storm Water Sewer Bonds.
4¼s --- $17,820----------
Sewer System Bonds.
-s '09 J-J $228,000--July 1 '24-38
Park Bonds.
4½s'17 J-D $45,000----------
COND. DEBT Jan 1 1924 $574,104
Assessment debt (add'l)--- 85,618
Assessed value, real------12,820,802
Assessed value, personal-- 155,922
Special franchises-------- 410,040
Total assessed value 1923-13,386,764
City tax rate(per $1,000) '24--$15.54

BATAVIA UNION FREE SCHOOL DISTRICT NO. 2.
School-Building Bonds.
4s '04 --- $5,000r----Jan 1 1925
5s '08 --- 3,000r----Jan 1 1926
6s '21 --- 150,000c--Jan 1 '25-39
4½s'22 A-O 435,000c--Oct 1 '24-'52
BOND. DEBT Apr 15 '24 $588,000
Assessed val'n, real estate-13,205,831
Assessed val'n, personal-- 399,343
Total assessed val'n 1923
(80% actual)---------13,557,074
School tax (per $1,000) 1923--$23.10
Population in 1924 (est.)------14,000
INT. at Batavia, Saugerties and New York.

BATH.
This village is in Steuben County.
Inc. 1816. Pop.'10, 3,884; '20, 4,795.
Electric Light Bonds.
4½s'15 J-J $38,000--July 1 '25-'43
5s '19 J-J {17,000c&r-July 1 1937
{1,000c&r-July 1 1938
Gas Light Bonds.
-s '20 s-a $34,000--July 1 '24-'40
Village Hall Bonds.
5s J-J $6,000--July 1 '25-'27
4½s'23 J-J 40,000c--July 1 '27-46
Paving Bonds.
4½s'14 J-J $20,400--July 1 '25-'41
BOND. DEBT Feb 7 1923- $140,800
Assessed val., real estate--1,916,550
Assessed val., personal---- 47,050
Other assessable property-- 61,489
Tot. ass'd val.'22(2-3 act.)-2,025,089
Tax rate (per $1,000) 1922--$13.379
INT. at office of Village Treasurer in N. Y. exchange.

BATH SCHOOL DISTRICT.
This district is in Steuben County.
4½s'23 --- {$50,000------1924-1933
{77,000------1934-1944
{90,000------1945-1953
{8,000----------1954
BOND. DEBT Apr 1 '24---$231,000
Tot.ass'd val.'23(75%act.) 2,198,523
Sch. tax rate (per $1,000) '23--$20.34

BEACON.
This city is in Dutchess County.
Formed July 1 1913 by consolidation of the villages of Fishkill Landing (inc. Feb. 26 1872) and Matteawan inc. in 1886). Population 1910, 10,629; 1920, 10,996.
Memorial Building Bonds.
4½s'24 A-O $60,000--Apr 1 '25-'44
Paving Bonds.
4½s'15 M-S $640r-Sept 1 '24-'27
Building Bonds.
5s '15 M-S $42,000c-Mar 1 '25-'45
Sewer Bonds.
3¼s --- $28,000 ------1924-1930
4s --- 11,235 ------1924-1930
3.70s --- 46,200 ------1924-1934
3.85s --- 24,559 ------1924-1936
4½s --- 9,000 ------1924-1932
Main Street Impt. Bonds.
4½s --- $388------ 1924-1927
4.15s --- 17,000 ------1924-1940
School Bonds.
4½s'24 A-O {$5,000---Oct 1 '25-'29
{10,000---Oct 1 '30-'34
{45,000---Oct 1 '35-'43
Water Bonds Ext. & Repair.
4½s --- $13,000 ------1924-1937
3.99s ----- 9,600 ------1924-1929
3.85s --- 15,600 ------1924-1935
3.99s --- 20,000 ------1924-1933
4¼s'22 A-O {18,000---Oct 1 '24-'32
{15,000---Oct 1 '33-'37
{4,000---Oct 1 1938
Automobile Truck Bonds.
4.60s'17 s-a $3,000----------
(Due one bond yearly.)
Mezengah Dam Bonds.
4½s'24 A-O$190,000--Oct 1 '24-'43
(For maturity see V. 118, p. 1699)
Fire-House Bonds.
4½s --- $3,000 ------1924-1926
Fire-Apparatus Bonds.
4.60s'17 s-a $8,000----------
(Due one bond yearly.)
TOTAL DEBT Dec 31 '22- $312,423
Tot.'ass'd val. '23 (act.)--9,746,252
Tax rate (per $1,000) 1922----$30.02
INT. at Matteawan Nat. Bank.

BEDFORD.
This town (P. O. Bedford Hills) is located in Westchester County. Incorp. in 1700.
Assessment Map Bonds.
5½s'14 July $1,100----July 1 1924
Highway Bonds.
4s '06 J'ne $37,200r-June 1 '24-'35
4.90s'06J'ne 76,000r-June 1 '25-'35
5½s'14 Sept $5,000--Sep 15 '24-'28
5s '19 M-N {15,000--Nov 1 '25-'27
{6,000----Nov 1 1928
{5,900----Nov 1 1929
6s '21 F-A 10,000--Feb. 1 '25-'29
4¼s'23 s-an {$3,500c---Apr 1 1925
{45,000c-Apr 1 '26-'40
Water District Bonds.
4¾s'24 s-an $80,000---Jan 1 '25-'44
BOND. DEBT May 16 '24 $324,144
Assessed val., personal---- 45,000
Assessed val., real-------13,879,212
Assessed val., franchises--- 178,920
Total assess. val. 1923---14,103,132
Tax rate (per $1,000) 1923----$13.82
Population 1910, 5,629; 1920, 5,905
INT. at Mt. Kisco Nat. Bank.

BEDFORD UNION F. S. D. NO 7.
This district (P. O. Bedford Hills) is in Westchester Co.
4½s'22 J-D {$115,000c Dec 1 '25-'47
{30,000c Dec 1 '48-'52
BOND. DEBT Mar 1922-- $155,050
Assessed valuation 1921---2,570,665
Tax rate (per $1,000) 1921------5.94
Population 1922 (est.)--------2,500

BINGHAMTON.
This city is the county seat of Broome Co. Pop'n 1910, 48,443; 1920, 66,800.
-s --- $11,500----------
Sewer Bonds.
4s '08 F-A $20,000--Aug 1 '24-'27
4s '16 F-A 97,500--Aug 1 '24-'36
Nurses' Home Bonds.
3½s'01 F-A $4,000----Aug 1 1936
Hospital Bonds.
3½s'01 F-A $6,000----Aug 1 1936
4½s'13 F-A 55,000--Aug 1 '24-'27
No int '14 12,000--Sept 1 '24-'35
No int '16 16,500--Aug 1 '24-'36
4½s'17 --- 10,000--May 1 '24-'34
4½s'23 M-N 13,500--May 1 '25-'33
Library Site Bonds.
3½s'02 M-S $15,000----Sept 1 1938
Pavement Bonds.
4½s'17 --- $8,500--Mar 1 '24-'28
5½s'20 --- 32,000--May 1 '24-'27
4½s'24A-O {70,000c or r Apr 1'25-'31
{6,000c or r-Apr 1 1932
Park Creek Bonds.
4½s --- $2,500 ------1924-1928
5½s'21 --- 36,000 ------1924-1941
Pierce Creek Bonds.
5½s'21 --- $32,500 ------1924-1941
Park Bonds.
4½s J-J $50,000c&r----------
4½s'22 J-J 48,000c ----1924-1939
4½s'23 F-A 30,000--Aug 1 '24-'38
Bridge Bonds.
3s '89 F-A $77,000----Aug 1 1929
3½s'97 --- 75,000--Aug 1 '30-'34
3½s'99 F-A 40,000----Aug 1 1935
3½s'01 F-A 50,000----Aug 1 1937
3½s'04 F-A 57,000----Aug 1 1939
4½s'15 F-A 14,000c-Aug 1 '24-'30
5½s'21 --- 5,963 -----1924-1941
4¼s'22 s-a 11,000--Apr 1 '24-'34
4¼s'22 s-a {18,000--Sept 1 '24-'32
{30,000--Sept 1 '33-'42
4¼s'22 s-a 18,000--Oct 1 '24-'41
4½s'23 J-J 390,000--July 1 '24-'43
4½s'23 M-S 11,000--Sept 1 '24-'34
4½s'23 A-O 10,000---Oct 1 '24-'26
4½s'24A-O 55,000c or r Apr 1 '25-'35
Creek-Impt. Bonds.
4¼s'17 M-S $10,000c-Sept 1 '24-'27
City-Hall Bonds.
4s '96 F-A $20,500--Aug 1 '28-'29
4s '97-8 F-A 40,000--Aug 1 '24-'27
Valley Street Bonds.
4½s'17 --- $3,000--May 1 '25-'30
Voting Machine Bonds.
4½s'19 F-A $17,000--Aug 1 '24-'27
Park Improvement Bonds.
4½s'19 J-J $39,000--July 1 '24-'39
School Bonds.
3½s'96'97- $21,000--Aug 1 '24-'26
4¼s'10 J-D 10,000r---Aug 1 1924
4¼s'13 A-O 375,000--Aug 1 '26-'40
4½s'14 F-A 125,000--Aug 1 '30-'34
4½s'14 J-D {60,000--Dec 1 '24-'35
{6,000----Dec 1 1936
4½s'14 A-O {175,000c-Oct 1 '24-'48
{2,700c---Oct 1 1949
4¼s'16 --- 75,400--Sept 1 '24-'36
4½s --- 116,100 -----1924-1947
4s '17 --- 20,800--Feb 1 '25-'37
4½s'17 s-a 35,000 -----1924-1937
4¼s'17 M-S 70,000--Sept 1 '24-'37
4¾s'17 --- 1,000----Sept 1 1924
4½s'19 J-J 13,415--July 1 '24-'39
5½s'21 J-D 34,125--June 1 '25-'31
5½s'21 --- 16,100 -----1924-1941
5½s'21 --- 14,200 -----1924-1941
4¼s'22 J-D 360,000--June 1 '25-'69
4¼s'22 M-N 58,000--May 1 '25-'54
4¼s'22 J-D 21,000--June 1 '25-'27
4½s'23 F-A 5,000----Feb 1 1925
4¼s'23 M-N 43,500--May 1 '25-'53
4¼s'23 J-J 66,000--July 1 '24-'56
4½s'23 M-S 15,000--Sept 1 '24-'28
Bathing Pavilion Bonds.
5s '23 F-A $6,000----Aug 1 1924
Traffic Appliance Bonds.
4½s'23 M-S $6,000--Sept 1 '24-'29
4¼s'24M-S {10,000c or rMar1'25-65
{15,000c or r Mar 1 1966
4½s'24A-O 40,000c or r Apr 1'25-'64
First Ward Dike Bonds.
4½s'14 M-N 65,600--May 1 '25-'36
Grade-Crossing Bonds.
3½s'04 F-A $50,000----Aug 1 1938
4½s'15 M-S 22,000c-Mar 1 '25-'35
Fire Department Bonds.
3½s'01 --- $15,000----Aug 1 1936
4½s'14 J-D 15,000----June 1 1925
Land Purchase Bonds.
4½s'23 M-S $11,000--Sept 1 '24-'34
Water System Bonds.
4½s'24 A-O $80,000c or rApr1'25-44
Police Bonds.
4s s-a $27,900--Jan 1 '25-'37
4¼s'17 F-A 2,400c-Aug 1 '24-'27
Quarantine Bonds.
5½s'21 --- $2,000 ---------- 1924
BOND. DEBT Jan 1 '24-$3,402,150
Sinking fund (bal. on hand) 158,588
Assessed val., real-------63,233,459
Assessed val., personal--- 780,300
Assessed val., franchises-- 2,708,660
Total assess. val. 1923---66,722,419
Tax rate (per $1,000) 1923----$37.80
INTEREST on city-hall and bridge bonds in N. Y. City; on remaining loans at City Treasurer's office.

BLACK RIVER REGULATING DISTRICT.
This district (P. O. Watertown) is in Jefferson County.
Reservoir Englargement Bonds.
5s '23 J-J $294,000c rJuly 1'25-'73
BOND. DEBT May 1 '24 $300,000
Floating debt---------- 69,500
Total assess. val. 1922----10,568,670
INT. payable at the Northern N. Y. Trust Co., Watertown.

BLASDELL.
This village is in Erie County.
Incorporated in 1898.
Sewer & Sewage Disposal Plant Bonds.
4½s'23 A-O$119,229---Apr 1 '28-'52
4¼s'23 --- 39,718.80 July 1 '28-52
Water Bonds.
4s J-D $9,000----------1927
4s J-J 10,000----------1931
4½s F-A 5,600----------1928
4½s F-A 1,600----------1934
Paving Bonds.
4.90s'18M-N$16,000--May 1 '25-'40
BOND. DEBT Apr 1 '24-- $195,547
Water debt (incl.)--------- 19,600
Assess. val. real estate----1,715,983
Assess. val. other property- 72,910
Tot. value 1923 (90% act.)-1,788,893
Tax rate (per $1,000) 1923----$20.00
Population in 1910, 849; 1920, 1,401
INT. on water bonds payable at the Lackawanna Nat. Bank, Lackawanna, and paving bonds to the Comptroller of N. Y.

BOONVILLE.
This village is in Oneida County.
Incorporated in 1855.
Water Bonds.
3½s'96 May $22,000----------1926
Paving Bonds.
4s '12 June $3,000r ----------1930
5s '15 July 7,500r ----------1932
5s '19 July 15,000----------1938
5s --- 11,500----------1946
5s '22 J-J 29,000 -----1925-1953
5s '24 J-J 8,500--July 1 '25-'41
BOND. DEBT Jan 1 '24-- $99,000
Water debt (included)------ 22,000
Floating debt (add'l)------ 2,300
Sinking fund---------- 8,648
Assess. val. real estate----1,524,900
Assess. val. personal-------- 87,750
Other assessable property-- 18,900
Tot. ass'd val.'22 (80% act.)1,631,550
Tax rate (per $1,000) 1923---$8.50
Population in 1910, 1,794; 1920, 1,914

BOONVILLE UNION FREE SCH. DIST. NO. 1.
5s --- $27,000----------
4,000c-Nov 1 '24-'27
10,000c-Nov 1 '28-'32
15,000c-Nov 1 '33-'37
4¾s'22 --- 8,000c-Nov 1 '38-'39
18,000c-Nov 1 '40-'42
119,000c-Nov 1 '43-'59
10,000c-Nov 1 '60-'61
BOND. DEBT May 12 '24 $211,000
Tot. asses. val. '23(60%act)1,757,918
Tax rate (per $1,000) '23------$18.04
Population in 1922 (est.)------2,000

BREWSTER.
This village is in Putnam County.
Incorporated in 1894.
Water Bonds.
5s July $26,000r--$2,000 yrly.
5s '21 s-a 6,000r--Jan 1 '25-'36
Supplement Water Bonds
5s --- $1,500----$500 yearly
Sidewalk Bonds.
4½s'22 July $19,000r-July 1 '24-'42
BOND. DEBT Jan 1 '21-- $39,500
Water debt (included)---- 37,500
Assess. val. real estate----1,178,050
Assess. val. personal------ 19,000
Franchise valuation------ 40,117
Tot.asses.val.'22(75%act.).1,218,167
Tax rate (per $1,000) '22------$7.73
Population, 1910, 1,296; 1920---859
INT. on 4½s of 1922 at First Nat. Bank, Brewster, and on others at the Brewster National Bank.

BRIARCLIFF MANOR.
This village is in Westchester Co.
Inc. 1902.
Road Improvement Bonds.
5¼s'21 M-N$40,000--Mar 1 '25-'34
Sewer Bonds.
5s '21 J-J 5,000r-Dec 31 '24-'28
4½s'22 A-O*120,000--Apr 1 '27-'50
Street Bonds.
4½s'06 F-Az$11,000r-Aug 1 '24-'27
4.60s'06F-A 25,000r-Aug 1 '27-'35
4.60s'13J-J 8,000r-July 1 '24-'31
5¾s'21 J-J 13,900r-July 1 '25-'38
Water Bonds.
4¼s'08 J-J $42,000c&rJuly 10'24-37
4.10s'09A-O 12,000r--Apr 1 '25-'30
4¼s'10 M-S 11,000r--Sept 1 '24-'34
5s '17 M-N {13,000-Nov 17 '24-'36
{500---Nov 17 1937
5¾s'21 M-S {14,000--Sept 1 '24-'30
{1,000----Sept 1 1931
4½s'22 A-O *6,000--Apr 1 '26-'31
4½s'24 M-N 35,000r-May 1 '25-'59
Automobile Fire Apparatus.
4.60s'13J-J $2,250r-July 1 '24-'26
Building Bonds.
4.60s'13J-J $14,000r-July 1 '24-'26
BOND. DEBT Apr 15 '24-$341,400
Water debt (included)---- 101,500
Sinking fund, general----- 3,000
Assessed val., real estate--5,373,990
Assess. val., personal and special franchises------- 333,213
Tot.ass'd val.'23(85% act.)5,607,203
Village tax (per $1,000) 1923--$13.00
Population 1910, 950; 1920, 1,027
z INT. in Briarcliff Manor; on bonds marked (*) at the Village Clerk's office in N. Y. exchange; others at Guaranty Tr. Co., N. Y. C.

BRIGHTON.
This town is in Monroe County.
Water Bonds.
4.70s'15F-A $16,410r--Feb 1 '25-'34
4.625'15F-A 6,050r-Feb 15 '25-'35
4¼s'14 J-D 10,608r-June 1 '25-'35
5s '20 A-O 4,500r--Apr 1 '25-'33
6s '20 M-S 7,000--Mar 1 '25-'38
6s '20 M-S 75,000--Mar 1 '25-'39
6s '21 A-O 6,000--Apr 1 '26-'40
5½s'21 J-D 14,000--June 1 '26-'39
Sewer Bonds.
4.40s '14 J-D $27,500 ----1924-1934
-s '15 --- 14,000 ----------
5s'19 J-D {54,000--June 1 '25-'30
{95,000--June 1 '31-'40
4s '24 M-N {240,000cMay 1 '29-'34
{574,000cMay 1 '35-'48
Street-Improvement Bonds.
5s '18 J-D {$6,000--June 1 '25-'27
{36,000--June 1 '28-'33
TOT. DEBT May 9 '24--- $415,217
Water debt (incl.)-------- 140,717
Total val. '23 (85% act.)--7,826,625

BRIGHTON (*Concluded*).
Total tax rate (per $1,000) '23..$9.00
Pop'n 1910, 3,998; 1910.....2,911
INT. on bonds of 1921 at Union Tr. Co., Rochester, on others at a Rochester bank in N. Y. exchange.

BRIGHTWATERS.
This village is in Suffolk County. Incorp. 1916.
Dock Bonds.
6s '17 J-J $29,900r..July 1 '24-'36
Paving Bonds.
6s '17 J-J $18,200r..July 1 '24-'36
6s g '20 s-a 150,000c..July 1 '25-'39
BOND. DEBT May 15 '24 $198,100
Sinking fund..... 30,065
Assess. val. 1922-23.....1,250,943
Tax rate (per $1,000) '24.....$29.94
Population in 1920 250
INT.at U.S.Mtge.&Tr.Co., N. Y.

BROCKPORT.
This village is in Monroe County. Inc. 1829. Population, 1910, 3,579; 1920, 3,980.
Water Works Bonds.
4.55s'12..$198,000r July 30 '24-'41
4¼s'24 A-O 50,000c..Apr 1 '25-'44
Sewer Bonds.
3.65s g s-an $27,000r...$3,000 yrly.
4½s'15 F-A 25,200 1924-1944
BOND. DEBT Feb 29 '24.. $261,155
Water debt (included)..... 198,000
Assess. val. real estate.....3,154,635
Other assess. property..... 128,250
Total assess. val. 1924.....3,282,885
Village tax (per $1,000) 1923...$21.00
INT. at Chase Nat. Bank, N. Y.

BROCTON.
This village is in Chautauqua Co. Incorporated in 1894.
BOND. DEBT (water) May 14 1924..... $36,000
Floating debt (add'l)..... 8,000
Assess. value, real estate...1,226,610
Assessed val., personal.... 24,500
Other assessable property.. 61,488
Total assessed val. 1924...1,312,598
Tax rate (per $1,000) 1924....$7.62
Population in 1910, 1,181; '20, 1,383

BRONXVILLE.
This village is in Westchester Co Inc. 1898.
Sewer Bonds.
4s J-D $4,000r..Dec 1 '24-'27
4s J-J 6,000r..Jan 15 '25-'30
4.40s --- 2,000 1924-1927
4¼s --- 1,600 1924-1927
4½s r'1 F-A 3,300.....
4¼s'22 s-a 4,000..May 1 '27-'30
4½s'22 M-N *6,000r..Nov 1 '27-'29
4½s'23 s-a { 6,750..May 1 '28-'30 / 1,000....May 1 1931
Paving Bonds.
4.90s --- $5,000..Apr 1 '25-'26
4½s'17 F-A 12,000..Aug 1 '24-'31
Public Square Bonds.
4½s'19 .. $14,000..June 1 25-38
Street Bonds.
5s '07 M-S $7,200r..Sept 1 '24-'31
5s --- 15,570 1924-1932
4.40s --- 6,650 1924-1937
4.35s --- 4,500 1924-1932
4½s --- 13,000..Oct 1 '24-'36
4.90s --- 6,512 1923-1927
4.40s'14 J-D 2,400..June 15 '25-'27
5s --- 1,500..Sept 1 '24-'28
4.90s --- 350....Apr 1 1925
5s '17 --- $600.....
{24,000..May 1 '27-'28 / 11,000....May 1 1929 / 10,000....May 1 1930 / 8,000....May 1 1931 / 5,000....May 1 1932 / 6,000..May 1 '33-'35 / 1,000....May 1 1936}
4½s'22 s-a
{*6,000r..Nov 1 '27 '28 / *4,000r..Nov 1 '29-'30 / *1,000r....Nov 1 1931}
4½s'22 M-N
4½s'23 s-a 75,000..May 1 '28-'39
(For maturity see V. 116, p. 2040.)
Road-Surfacing Bonds.
4.902 --- $6,000..Apr 1 '24-'27
5s --- 4,000.....
5s --- 3,100.....
Storm Sewer Bonds.
4¼s'23 J-D {$1,850r...Dec 1 1924 / 10,000r..Dec 1 '25-'29}
4¼s'23 J-D 10,000r..Dec 1 '24-'33
Grade-Crossing Elimination
4¼s'20 F-A $50,000..Feb 14 '25-'49
Refunding Bonds.
4½s&5s... $8,000....July 1 1935
4¼s --- 7,420....June 1 1942
4.80s --- 10,420.....1938
4¼s --- 10,220....June 1 1944
5s --- 5,500....June 1 1944
4.85s'17 --- 3,900.....
6s '20 J-D 1,500....Dec 1 1950
4½s'22 s-a 12,865....Apr 1 1952
4½s'23 s-a 10,000....May 1 1953
Refunding Sewer Bonds.
4¼s'19 --- $1,000....July 15 1949
4¼s'19 --- 400....Aug 1 1949
4¼s'19 --- 1,500....Dec 1 1949
Park Bonds.
4¼s'17 --- $50,000..May 1 '25-'34
4¼s'19 --- 7,000..June 1 '25-'31
BOND. DEBT Feb 29 '24 $502,830
Assess. val., 1923.....12,301,269
Tax rate (per $1,000) 1923....$18.50
Population 1910, 1,863; 1920, 3,055
INT. on bonds marked (*) at the Gramatan Nat. Bank, Bronxville.

BRONXVILLE UN. FREE SCH. DIST NO. 3.
This district (P. O. Bronxville) is in Westchester County.
BOND. DEBT Apr 15 '24 $85,000
Assessed val. 1923-24 (1-2 actual).....12,301,269
School tax (per $1,000) '23-'24..$7.72
Present population (est.).....4,587

BROOKHAVEN.
This town (P. O. Patchogue) is in Suffolk County.
Highway Bonds.
4½s F-A {$20,000..Feb 1 '25-'29 / 5,800....Feb 1 1930}
4½s F-A {44,000..Feb 1 '25-'35 / 3,600....Feb 1 1936}
BONDED DEBT..... (?)
Assess. val., real estate...22,894,530
Assess. val., personal.... 80,200
Assess. val., special franch 531,765
Total assess. val. 1923.....23,506,495
Int. at the Town Treasurer's office.

BROOKHAVEN UNION FREE SCHOOL DISTRICT NO. 24.
This district (P. O. Patchogue) in Suffolk County.
School Bonds.
4½s'23 F-A {$162,000c..Feb 1 '25-'33 / 300,000c..Feb 1 '34-'48}
BOND. DEBT Apr 28 '24. $462,000
Assess. val. '23 (¾ actual) .5,851,611
Sch. tax rate (per $1,000) '24..$26.00
Population 1924 (est.).....7,750
Payable in Patchogue.

BROOME COUNTY.
Binghamton is the County Seat.
Hospital Bonds.
5s '18 ... $92,800..Nov 1 '24-'33
BOND. DEBT Apr 16 '24.. $90,000
Temporary debt (add'l)... 90,000
Assessed val., real estate..100,923,767
Assessed val., personal... 805,850
Assess. val., other prop... 10,733,095
Total assessed val. 1923 (about 65% actual)..112,462,712
County tax rate (per M.) '22...$6.76
Popula., 1910, 78,809; 1920..113,610

BROWNVILLE.
This village is in Jefferson County.
Population 1910, 854; 1920, 976
Water and Sewer Bonds.
_s J-J $79,500...Jan 1 '25-'51
BOND. DEBT Jan 1 1923.. $87,000
Assessed value 1922..... 624,028

BROWNSVILLE AND PAMELIA UN. FREE SCH. DIST. NO. 1.
This district (P. O. Glen Park) is in Jefferson County.
Building Bonds.
6s '22 J-J $60,000..Jan 1 '25-'30
BOND. DEBT Apr 13 '23.. $70,000
Tot. assess. val.'22 (¾act.) 1,412,944
Sch. tax rate (per $1,000) '22..$25.00

BROWNSVILLE UNION FREE SCHOOL DISTRICT NO. 7.
This district (P. O. Dexter) is in Jefferson County.
School Building Bonds.
4s Nov $2,000r.....
6s '22 M-N {9,000c..Dec 1 '24-'26 / 35,000c..Dec 1 '27-'33}
BOND. DEBT Oct. 1 '23.. $45,000
Total assessed val. 1923 (about 40-50% act.)....1,053,817
School tax rate (per $1,000) '23$18.50
Population (est.) 1924.....1,400
INT. on 4s at the Clerk's office; on others at the First National Bank, Dexter.

BUFFALO. Ross Graves, Commissioner of Finance & Accts.
Buffalo is in Erie Co., and the city's tax valuation is about six-sevenths that of entire county. Incorp. 1832.
Commission government charter (Chap. 217, Laws of 1914) accepted by voters Nov. 3 1914.
Abate.Nuis.Clark&SkinnerCan.
3½s'04 M-N $5,000r...Nov 1 1924
Abate. Nuisance M. & H. Canal.
3½s'05 J-J $15,500..July 1 '24-'25
Abate Nus. Hamburg Canal.
4¼s'23 J-D$100,000r..Dec 1 '24-'43
Refuse Utilization Plant Bonds
4½s'14 A-O$100,000r...Apr 1 1934
Buffalo River Improve. Bonds.
4s '09 M-N $331,500r..May 1 1939
4½s'14 J-D 300,000r..June 15 1944
4½s'15 A-O 104,500r..Apr 15 '25-'45
4¼s'16 J-D 115,000r..Dec 15 '24-'46
4½s'18 J-D 120,000...June 1 '25-'48
4½s'19 J-D 186,500..June 2 '25-'49
4¼s'20 F-A 130,000r..Feb 2 '25-'50
Buffalo New York & Phila. Ref.
4s '10 J-D $30,000..June 15 '25-'30
4s '10 J-D 34,300r.J&D15 '25-'30
4s '11 J-J 44,000..July 1 '24-'31
4s '12 J-J 44,445..July 1 '24-'32
West Ferry St. Impt. Bonds.
4s '15 J-D $3,000.....June 1 1925
Hamburg Turnpike Impt.
4½s'18 J-D $18,000..June 1 '25-'28
4½s'20 F-A 9,600r..Feb 2 '25-'30
4¼s'23 A-O 60,000r.....1924-1943
Street Lighting Bonds.
4s '23 M-S $30,000..Sept 1 '24-'33
Voting Machine Bonds.
4¼s'16 J-D $24,000r June 15 '25-'26
4½s'18 M-S 19,380..Sept 3 '24-'28
4½s'19 A-O 6,000..Apr 1 '25-'29
Park.
7s '73 J-D $100,000c&r..Dec 1 1924
7s '75 J-J 200,000c&r..J&J 1 1925
3s '86 J-J 30,000r...July 1 1926
3½s'87 F-A 120,000r...Feb 1 1927
3½s'90 J-J 50,000r...Jan 1 1925
3½s'94 J-J 50,000.....July 1 1926
3½s'06 F-A 7,500r..Aug 1 '24-'26
4s '08 J-J 20,000r...July 1 1928
4s '10 J-D 15,000..June 15 '25-'30
4s '11 A-O 212,500r...Oct 1 1961
(Subject to call after Oct 1 1931.)
4¼s'12 F-A $95,000r..Feb 15 1962
(Subject to call Feb. 1 1932.)
4s '12 A-O 43,900.....Apr 1 1962
(Subject to call April 1 1932.)
4¼s'12 J-D 60,000.....June 1 1962
(Subject to call June 1 1932
4s '12 J-J $130,000.....July 1 1962
(Subject to call July 1 1932.)
4s '12 J-D 67,900.....June 1 1962
4s '13 F-A 30,000.....Aug 1 1963
4¼s'12 A-O 188,800r.....Oct 1 1962
(Subject to call Oct 1 1932.)
4¼s'12 J-D 944,740r...Dec 1 1962
Subject to call Dec 1 1932.)
4¼s'13 M-S 55,000r...May 1 1963
(Subject to call May 1 1933.)
4s '21 M-S 17,000..Mar 1 '25-'41
4¼s'16 J-D 8,900r..Dec 15 '24-'26
4¼s'16 J-D 65,000r..Dec 15 '24-'36
4½s'18 J-D 12,000..June 1 '25-'28
4½s'19 J-D 372,375r..June 2 '25-'39
4½s'19J-D1,765,000r..June 2 '25-'29
4½s'19 F-A 46,000r..Feb 2 '25-'70
4½s'19 F-A 48,000r..Feb 2 '25-'40
4½s'22 M-N90,000cr May 15 '25-'42
4s '22 ... 118,750..July 1 '24-'42
4¼s'22A-O2 95,000cr..Oct 2 '24-'42
4s '23 ... 47,500..Mar 1 '25-'43
4s '23 M-N190,000cr..May 1 '25-'43
4s '23 ... 75,000...Nov 1 '24-'43
Schools.
3½s'04 A-O 7,500....Oct 1 1924
3½s'06 F-A 300,000r...Aug 1 1926
3½s'07 M-S 100,000r...Sept 1 1927
3½s'07 F-A 50,000r...Aug 1 1927
4s '08 J-D 200,000r...Dec 1 1928
4s '09 F-A 300,000r...Aug 1 1929
4s '10 J-D 200,000r...June 15 1930
4s '11 A-O 200,000r..A&O 1 1931
4¼s'12 F-A 200,000r..Feb 15 1932
4s '12 A-O 60,500..Apr 1 '25-'32
4¼s'12 J-D 200,000r...June 1 1932
4¼s'12 A-O 500,000r...Oct 1 1932
4½s 13 M-N300,000r..Nov 15 1933
4½s'13 M-N150,000..Nov 15 '24-'33
4s '14 J-J 1,000....July 1 1924
4½s'14 M-S 1,500,000r..Mar 2 1934
4½s'14 J-J 1,350,000r..Nov 2 1934
4½s'15 A-O 231,000r..Apr 15 '25-'35
4½s'15 J-D 360,000..Dec 1 '24-'35
4¼s'16 J-D 440,000r..J'ne 15 '25-'46
4½s J-D 267,000..June 1 '25-'38
4½s'19J-D1,412,500...June 2 '25-'39
4½s'22 J-J5,400,000cr..Jan 3 '25-'42
4½s'22 M-N163,000cr My 15 '25-'42
4¼s'22 A-O 2,394,000cr..Oct 2 '24-'42
4s '22 ... 85,500..Nov 15 '24-'42
4¼s'23 A-O2,800,000c or r...'24-'43
4¼s'24 A-O 260,000r..Apr 1 '25-'44
Scajaquada Creek Bonds.
4¼s'16 J-D $10,783 50rJne15 '25-26
4½s'19 J-D 125,000r..June 2 '25-'49
4½s'20 F-A 260,000r..Feb 2 '25-'50
4½'22M-N 900,000cr My 15 '25-'42
4¼s'22 A-O 2,084,200cr..Oct 2 '24-'42
4¼s'23 A-O 400,000c or r..1924-1943
4¼s'24 A-O 800,000r..Apr 1 '25-'44
Grade Crossing Bonds.
3½s'04 F-A 83,486r...Aug 1 1924
3½s'05 M-S 46,642r...Sept 1 1925
4s '06 F-A 541,608r...Feb 1 1926
4s '06 J-J 68,511r...July 1 1926
4s '07 A-O 81,971r...Apr 1 1927
4s '07 J-J 118,922r...July 1 1927
4s '07 F-A 46,565r...Aug 1 1927
4s '07 M-S 200,000r...Sept 2 1927
4s '07 A-O 25,643r...Oct 1 1927
4s '07 M-N 43,913r...Nov 1 1927
4s '08 A-O 16,444r...Apr 1 1928
4s '08 F-A 9,647r...Aug 1 1928
4s '08 J-D 60,000r...Dec 1 1928
4s '09 A-O 300,000r..Apr 15 1929
4s '09 A-O 40,500r...Oct 1 1929
4s '11 M-S 75,000r...Mch 1 1931
4s '11 A-O 250,000r...Apr 15 1931
4s '11 J-J 35,000.....July 1 1931
4¼s'12 F-A 250,000r..Feb 15 1932
4¼s'13 M-N200,000r...May 1 1933
4¼s'14 A-O 101,816r ...Apr 1 1934
4s '14 ... 114,000....July 1 1934
4s '15 J-J 130,202..July 1 '25-'35
4s '15 J-D 39,600..Dec 1 '24-'35
4s '16 A-O 26,055..Apr 1 '25-'36
4s '16 M-N 4,800..May 1 '25-'26
4¼s'16 M-N 64,900..J'e 15 '25-'36
4¼s'17 J-D 104,000..J'e 15 '25-'37
4½s'18 M-S 15,000..Sept 3 '24-'38
4½s'19 A-O 20,000..Apr 1 '25-'29
4½s'19 J-D 12,500r..June 2 '25-'29
4s '21 ... 17,000..Apr 1 '25-'41
4s '22 M-S 22,500..Mar 1 '25-'42
4½s'22 M-S 45,000..Mar 1 '25-'42
4s '22 ... 95,000..July 15 '24-'42
4¼s'22 A-O 2,090,000cr..Oct 2 '24-'42
4s '23 ... 99,750..Apr 1 '25-'43
4s '23 ... 60,800..May 1 '25-'43
4¼s'23 A-O 150,000r.....1924-1943
4s '23 ... 45,030.15..Dec 1 '24-'43
Grade Crossing Repair Bonds.
4½s'15 A-O$120,000..Oct 1 '24-'35
4¼s'16 J-D 130,000..Dec 15 '24-'36
4½s'18 J-D 151,700...June 1 '25-'38
4¼s'24 A-O 340,000r..Apr 1 '25-'44
Police & Fire Dept. Bonds.
4s '12 A-O $15,000.....Apr 1 1932
4s '12 J-J 150,000.....July 1 1932
4¼s'12 A-O 135,000r...Oct 1 1932
4½s'15 A-O 80,000r..Apr 15 1935
4¼s'16 J-D 6,000r..June 15 1936
4½s'18 ... 36,000...June 1 '25-'33
4½s'19 J-D 74,000..June 2 '25-'29
4½s'19 J-D 51,000r.June 2 '25-'39
4½s'20 F-A 197,650r..Feb 2 '25-'40
4s '21 J-J 58,166...July 1 '25-'26
4s '23 M-S 50,000...Sept 1 '24-'28
4s '24 A-O 33,647...Apr 1 '25-'43
Reconstructing Grade Crossing Structures Bonds.
4½s J-D $150,000..June 2 '25-'39
4½s F-A 207,500..Feb 2 '25-'40
4½s'22 M-N 90,000cr My 15 '25-'42
4½s'22A-O1,995,000c or rOct2'24-'42
Municipal Building Bonds.
4s '09 F-A $45,000r..Aug 1 '24-'29
4s '10 J-J 6,000...July 1 '25-'30
4s '10 A-O 35,000r..Oct 1 '24-'30
4s '11 A-O 88,500r..Apr 15 '25-'31
4s '12 A-O 1,272....Oct 1 '24-'32
4½s'13 M-N 100,000r..Nov 15 1933
4s'½15 J-D 11,000r..Dec 1 '24-'25
4¼s'16 J-D 195,000r..Dec 15 '23-'36
4½s'15 A-O 64,900..Apr 15 '25-'35
4¼s'16 J-D 21,600..June 15 '25-'36
4½s'20 F-A 48,000r..Feb 2 '25-'40
4s '21 M-S 35,000...Mar 1 '25-'31
4s '21 M-N 48,770...May 2 '25-'31
4s '21 M-N 51,200...May 2 '24-'41
4s '21 M-S 90,250...Sept 1 '25-'41
4s '22 F-A 25,200...Feb 1 '25-'42
4s '22 ... 38,000...Sept 1 '24-'42
4¼s'23 J-D 100,000r..Dec 1 '24-'43
4s '23 F-A 33,000...Aug 1 '24-'33
4s '24 A-O 9,923.14..Apr 1 '25-33
Hospital Bonds.
4s '11 A-O 200,000r...Apr 1 1931
4¼s'12 J-D 200,000r...June 1 1932
4¼s'12 J-D 50,000r...June 1 1932
4¼s'12 A-O 50,000r...Oct 1 1932
4¼s'14 A-O 125,000r...Apr 1 1934
4½s'14 A-O 33,000...June 1 '25-'35
4½s'15 J-D 330,000r..June 1 '25-'35
4¼s'17 J-D 228,000..June 15 '25-'37
4½s'19 J-D 450,000..June 2 '25-'39
4s '21 ... 17,000...May 2 '25-'41
4½s'20 F-A 260,000r..Feb 2 '25-'50
4½s'22 J-J 662,500cr..Jan 3 '25-'42
4½s'22 J-J 540,000cr..Jan 3 '25-'42
4¼s'22A-O2,660,000c or rOct2'24-42
4s '23M-N 760,000c or rMay1 '25-'43
4¼s'23 J-D 300,000r..Dec 1 '24-'43
4¼s'23 A-O 200,000r..Apr 1 '25-'44
Sewer Bonds.
4s '09 J-D $115,000r..Dec 15 1929
4¼s'12 J-D 50,000r...June 1 1962
4½s'14 M-N 93,983r...Nov 2 1964
4½s'16 J-D 46,000c...Dec 1 1965
4¼s'16 J-D 126,000rJune 15 '25-'66
4¼s'16 J-D 25,000r..Dec 15 '24-'36
4½s'18 J-D 176,000...June 1 '25-'68
4½s'19 J-D 238,500...June 2 '25-'69
4½s'20 F-A 115,000r.Feb 2 '25-'70
4¼s'22A-O1,995,000c or rOct2'24-'42
South Buffalo Flood Bonds.
3½s'96 A-O $60,000r...Aug 1 1926
3½s'97 J-J 13,000r...July 1 1927
Buffalo & Jamestown RR. Ref.
4½s 12 J-D 67,500r..Dec 1 '24-'32
4¼s'13 M-N 34,100r..May 1 '24-'33
Turning Basin Bonds.
4½s'18 ... $38,000...June 1 '25-'43
4½s'19 J-D $80,000r..June 2 '25-'44
Turning Basin Bonds Refunding Bds.
4s '10 J-J $50,100r..July 1 '25-'30
Ref. City Hall & Court House.
3½s'05 M-S $60,000r..Sept 1 '24-'35
4s '07 J-J 32,250r..July 1 '25-'27
4s '10 J-D 37,500..June 15 '25-'30
4s '11 M-N 20,000r..Nov 1 '24-'31
Street Cleaning Equip. Bonds.
4½s'19 J-D $37,500r..June 2 '25-'29
4½s'20 F-A 111,000r..Feb 2 '25-'30
Refunding Bonds (Various).
4s '11 J-J $60,210r..July 1 '25-'31
4s '11 J-J 19,250r..July 1 '25-'31
Water.
3½s'05 J-J 39,488...July 1 '25-'35
3½s'05 M-S 225,725 ..Sept 1 '24-'35
4s '16 J-J 10,000...July 1 '25-'26
4s '07 J-D 500,000.....June 1 1957
4s '07 J-J 30,000...July 1 '25-'27
4s '07 M-S 140,000...Sept 2 '25-'37
4s '08 A-O 500,000....Apr 10 1958
4s '08 J-D 11,980.June 15 '24-'28
4s '08 F-A 25,000...Aug 1 '24-'28
4s '08 A-O 19,845...Oct 1 '24-'28
4s '08 A-O 500,000....Oct 10 1958
4s '08 J-D 25,000...Dec 1 '24-'28
4s '09 F-A 500,000....Feb 15 1959
4s '09 A-O 500,000....Apr 15 1959
4s '09 F-A 500,000.....Aug 1 1959
4s '09 F-A 60,000...Aug 1 '24-'29
4s '09 A-O 43,500...Oct 1 '24-'29
4s '09 J-D 15,000..Dec 15 '24-'29
4s '10 F-A 500,000....Feb 15 1960
4s '10 J-D 30,000.June 15 '25-'30
4s '10 J-D 1,500,000....June 15 1960
4s '11 J-J 35,000...Jan 1 '25-'31
4s '11 J-J 17,500...July 1 '25-'31
4s '11 A-O 400,000.....Oct 2 1931
4s '11 M-N 40,000...Nov 1 '2 -'31
4s '12 A-O 10,000....Apr 25 1937
4¼s'12 J-D 800,000.....June 1 1932
4¼s'12 J-D 78,708.33.June 1 1937
4s '12 F-A 66,500.....Aug 1 1937
4¼s'12 A-O 300,000.....Oct 1 1932
4¼s'12 A-O 111,000.....Oct 1 1937
4s '12 M-N 5,000.....Nov 1 1937
4¼s'12 J-D 112,500.....Dec 1 1937
4s 13 A-O 13,700.....Mar 1 1938
4s 13 A-O 29,500.....Apr 1 1938
4¼s'13 M-N145,200.....May 1 1938
4s '13 J-D 100,000....June 20 1933
4s '13 A-O 23,700.....Oct 1 1938
4½s'13 M-N100,000....Nov 15 1933
4s '14 J-J 18,000.....Jan 1 1939
4½s'14 A-O 275,000.....Apr 1 1939
4½s'14 A-O 62,000.....Apr 1 1939
4½s'14 J-D 400,000....June 15 1964
4½s'14 J-D 84,500....June 15 1939
4s '14 J-J 190,000.....July 1 1934
4s '14 F-A 2,500.....Aug 1 1939
4s '14 M-S 10,000.....Sept 1 1939
4s '14 A-O 11,000.....Oct 1 1939
4s '14 M-N 5,000.....Nov 1 1939
4s '14 J-D 5,000.....Dec 1 1939
s '14 J-D 2,500...Dec 15 193 9
4s '15 J-J 5,000.....Jan 1 1940
4s '15 M-S 13,500.....Mar 1 1940
4s '15 A-O 29,500.....Apr 1 1940
4½s'15 A-O 69,382.50.Apr 15 1935
4½s'15 J-D 250,000.....June 1 1935
4½s'15 J-D 250,000.....June 1 1965
4½s'15 J-D 63,000.....June 1 1940
4s '15 F-A 15,000.....Aug 2 1940
4s '15 M-S 39,000.....Sept 1 1940
4½s'15 A-O 150,000.....Oct 1 1935
4s '15 A-O 11,000.....Oct 1 1940
4s '15 M-N 5,000.....Nov 1 1940
4s '15 J-D 5,000.....Dec 1 1940
4s '15 J-D 57,500....Dec 15 1940
4s '16 M-S 13,500.....Mar 1 1941
4s '16 A-O 19,500.....Apr 1 1941
4s '16 J-D 25,000.....June 1 1941
4s '16 J-D 7,500.....June 15 1941
4¼s'16 J-D 100,000....June 15 1941
4¼s'16 J-D 150,000....June 15 1936
4s '16 J-J 124,829.41.July 1 1941
4s '16 F-A 15,000.....Aug 1 1941
4s '16 M-S 39,000.....Sept 1 1941
4s '16 A-O 11,000.....Oct 1 1941
4s '16 M-N 5,000.....Nov 1 1941
4¼s'16 J-D 150,000....Dec 15 1936
4s '16 J-D 7,500.....Dec 1 1941
4s '17 J-J 5,000.....Jan 1 1942
4s '17 M-S 3,500.....Mar 1 1942
4s '17 A-O 4,500.....Apr 1 1942
4s '17 A-O 10,000....Apr 25 1942
4s '17 J-D 25,000.....June 1 1942
4s '17 J-D 7,500....June 15 1942
4s '17 J-J 20,500.....July 2 1942
4s '17 F-A 15,000.....Aug 1 1942
4s '17 M-S 39,000.....Sept 1 1942
4s '17 A-O 11,000.....Oct 1 1942
4s '17 M-N 5,000.....Nov 1 1942
4s '17 J-D 5,000.....Dec 1 1942
4s '17 J-D 2,500....Dec 15 1942
4s '18 J-J 5,000.....Jan 1 1943
4s '18 M-S 3,500.....Mar 1 1943
4s '18 A-O 4,500.....Apr 1 1943
4s '18 A-O 10,000....Apr 25 1943
4s '18 J-D 5,000.....June 1 1943
4¼s'18 J-D 225,000.....June 1 1938
4s '18 J-D 7,500....June 15 1943
4s '18 J-J 20,500.....July 1 1943
4s '18 F-A 15,000.....Aug 1 1943
4½s'18 M-S 250,000....Sept 3 1938
4s '18 M-S 39,000.....Sept 3 1943
4s '18 A-O 11,000.....Oct 1 1943
4s '18 M-N 5,000.....Nov 1 1943
4s '18 J-D 5,000.....Dec 1 1943
4s '18 J-D 2,500....Dec 15 1943
4s '19 J-J 5,000.....Jan 1 1944
4s '19 M-S 3,500.....Mar 1 1944
4s '19 A-O 4,500.....Apr 1 1944

BUFFALO (*Concluded*).

4½s'19 A-O 225,000----Apr 1 1944
4s '19 A-O 10,000----Apr 25 1944
4s '19 J-D 5,000----June 2 1944
4½s'19 J-D 285,000----June 2 1939
4s '19 --- 20,500----July 1 1944
4s '19 --- 36,500----Sept 2 1944
4s '19 --- 11,000----Oct 1 1944
4s '19 --- 5,000----Nov 1 1944
4s '19 --- 5,000----Dec 1 1944
4s '19 --- 2,500----Dec 15 1944
4s '19 J-D 7,500----June 16 1944
4s '19 F-A 15,000----Aug 1 1944
4s '20 J-J 5,000----Jan 1 1945
4½s'20 F-A 200,000r---Feb 2 1940
4s '20 --- {4,500----Apr 1945 / 12,500----June1945 / 20,500----July 1945
4s '20 --- 3,500----Mar 1 1945
4½s'22 M-N250,000c or rMay 15' 42
4¼s'22A-O2 600,000c or r-Oct 2 '52
4s '23 M-N1,700,000c or r.May 1 '53

Bird Ave. Sewer Refunding.
4½s'13 M-N$108,100r-May 1'25-'33

Bird Island Pier Wall.
4½s'14 M-N$40,000r---Nov 2 1944
4½s'15 A-O 34,000r--Oct 1 '24-'40
4½s'16 J-D 54,000r-Dec 15 '24-'41

Bird Island Pier Improvement.
4½s'18 J-D $76,000--June 1 '25-'43
4½s'19 J-D 48,400r-June 2 '25-'44
4½s'22 M-N 90,000cr May15'24-'42
4s '23 M-N 95,000c&r.May 1'25 43
4¼s'24 A-O 200,000r--Apr 1 '25-'44

Fire-House Bonds.
4s '80 F-A $6,338--Aug 1 '24-'28

Public Market Bonds.
4¼s'24 A-O$260,000r--Apr 1 '25-'44

Playground Bonds.
4s '09 F-A $50,000r---Aug 1 1929
4s '11 A-O 50,000r---Apr 1 1931
4¼s'12 J-D 100,000----June1 1932
4½s'19 J-D 7,500r-June 2 '25-'29
4s '23 --- 19,000---Jan 2 '25-'43

River Channel Impt. Bonds.
4½s'19 J-D 17,500r-June 2 25-'29
4½s'22 M-N, 90,000cr May15'25-'42
4¼s'22A-O2 185,000c or rOct 2 '24 42

Bridge Construction Bonds.
4¼s'16 J-D$117,000-Dec 15 '24-'36
4½s'19 J-D 31,381--June 2 '25-'44
4¼s'23 A-O 100,000c or r-1924-1943

Library Bonds.
4s '22 M-S $54,000--Mar 1 '25-'42
4s '22 --- 38,000-Sept 15 '24-'42
4¼s'23 J-D 200,000r--Dec 1 '24-'43

Sewage Pumping Station Bds.
4½s'21 J-D $48,000cr Dec15 '24-'31
4½s'21 --- 1,010.12-Dec 15 '23-'31

Fire Pipe Line Bonds.
4½s'22 M-N$360,000crMay 15'25-42
4¼s'22A-O2,052,000cr-Oct 2 '25-'42

City Plan Impt Bonds.
4¼s'22A-O2,375,000cr.Oct 2 '24-'42

Harbor Improvement Bonds.
4s '23 J-J $190,000r--Jan 2 '25-'43
4¼s'24 A-O 135,000r--Apr 1 '25-'39

Underwater Land Bonds.
-s --- $50,000----------

INT.—WHERE PAYABLE—Int. payable at the office of the Commissioners of Finance and Accounts in Buffalo and by Hanover Nat. Bank, New York.

TOTAL DEBT, SINK. FDS., &c.—

	Apr. 1 1924.	*Apr.* 1 1923.
Tot. bd. dt.	$60,012,942†	$54,527,257
Sink. funds	5,447,215	5,358,155
Net debt	$54,565,727	$49,169,102
Water debt	$14,963,741	$13,372,836
Watersk.fd.	2,275,639	--------

† Includes tax anticipation certificates of indebtedness maturing July 1 1923, in the amount of $2,749,786 for payment of which taxes have been levied.

ASSESSED VALUATION.—

	1924.	1923.	1922
	$	$	$
R.E.	734104650	687669415	638635740
Per.	34660615	34775875	*36210830
Tot.	768765265	722445290	674846570
(Assessment nominal real value.)			
Tax per M.	28.46	26.84	27.74

* Including special franchise valuation amounting, 1922, to $27,760,830; 1923, to $26,775,875; 1924, to $27,276,615.

Assessed value of taxable real estate, including special franchises for the fiscal year 1923-1924, $714,445,290. Tax rate (per $1,000) 1924, $28.46.

POPULATION.—In 1920, 506,775; 1915, 454,630; 1910, 423,715; in 1905, 376,587.

BUSTI UNION FREE S. D. NO. 1.
This district (P. O. Lakewood) is in Chautauqua County.

School Bonds.
5s '23 s-a $150,000--Mar 1 '28-'52
BOND. DEBT Apr 30 '24- $159,000
Assessed val. 1923-------1,319,953
Sch. tax (per $1,000), 1923---$20.00

INT. at the National Chautauqua County Bank, Jamestown.

CAMDEN.
This village is in Oneida County. Incorporated in 1834.

Lighting System Bonds.
3¼s --- $10,000----$1,600 yrly
4.35s --- 12,240------$720 yrly

Paving Bonds.
4s --- $14,000----$1,000 yrly
-s '24 J-J {2,000--May 1 '25-'26 / 500----May 1 1927
TOT. BD. DT. Apr 15 '24- $42,240
Total assessed value 1923 (about ¾ actual)------ 947,184
Tax rate (per $1,000) 1923---$1.69
Population 1910, 2,170; 1920, 1,941.

CAMILLUS UNION FREE SCH. DIST. NO. 9.

Building Bonds.
4½s Nov 28,500r----1925-1943
BOND. DEBT Apr 17 '24- $28,500
Total assessed value 1922 (70% to 80% actual)---1,138,535
School tax (per $1,000) '23-$12 29+
Population (estimated)-------1,250

INT. payable at the Mechanics Sav. Bank, Beacon.

CANAJOHARIE.
This village is in Montgomery County. Incorp. 1829. Population 1910, 2,273; 1920, 2,415.

Sewer Bonds.
3 15-16s--- $5,980-----1924-1927

Water-Works Bonds.
4.55s'10 Aug $85,000c or rAug1'24-40
4.30s --- 32,000 -----1924-1939
5s --- 10,000----------

Street Improvement Bonds.
5s '23 --- $8,000--July 1 '25-'28
BOND. DEBT Jan 1 1921- $169,000
Total assess. value 1922 (60% act.)----------1,532,776
Total tax (per $1,000) 1919----$15.0

CANANDAIGUA.
This city is in Ontario Co. First inc. 1815; as city April 28 1913. Pop'n 1910, 7,217; 1920, 7,356.

City Hall Bonds.
5s '16 Jan z$8,000r--Jan 1 '25-'32
Pier bonds 4s----------$14,000

Street Bonds.
3.65s'04 M-S $40,000--Sept 1 '24-'27

Sewage Disposal Plant Bonds.
4½s'22 J-J $90,000--July 1 '24-'38

Special Appropriation Bonds.
4½s'23 A-O $70,000--Apr 1 '25-'38
4½s'23 J-J 18,000--July 1 '39-'41
BOND. DEBT May 13 '24 $231,000
Assess. val., real estate----7,090,910
Assess. val., personal----- 126,100
Other assessable property-- 369,267
Total assess. val. '23 (abt. 72% act.)----------7,586,277
Tax rate (per $1,000) '24-----$18.04

z INT. payable at the County Nat. Bank, Canandaigua

CANASTOTA.
This village is in Madison County. Incorporated 1835, re-incorporated 1870. Pop'n 1910, 3,247; 1920, 3,995.

Water Bonds.
3.80s J-J $27,000 -----1924-1933

Paving Bonds.
4½s J-J $13,000 -----1924-1936
4.30s M-S 14,000 -----1924-1938
5s '13 M-N 38,000 -----1924-1942
5s '15 M-N 3,000 -----1924-1926

z Village Hall.
4.90'17M-N $10,000--Nov 1 '24-'33

Fire Apparatus Bonds.
5s '23 M-S {$6,000r---Aug 1 1926 / 3,500r---Aug 1 1926
TOTAL D'T April 16 1924. $115,500
Water debt (included)----- 27,000
Assess. val. real estate '23 1,661,036
Tax rate (per $1,000) 1923----$32.33

z INT. pay. at Vill. Clerk's office.

CANTON.
A village in St. Lawrence County. Incorp. 1845. Pop'n 1910, 2,701; 1920, 2,631.
6s --- $4,000----------

Old Water Bonds.
4s J-J $6,500--$1,500 yearly

Sewer Refunding Bonds.
5s g J-J $33,600c-July 1 '25-'48

Gravity-Water-System Bonds.
4s '17 J-J $151,200c-July 1 '25-'45
5s '18 --- 43,125 -----1924-1946
BOND. DEBT Apr 30 '21- $281,500
Tot. taxable value 1923---1,755,698
Total tax rate (per $1,000) '19-$11.24

CANTON.
A town in St. Lawrence County. Population 1910, 6,151; 1920, 6,497
5s --- $8,000----------

Bridge Bonds.
4s '13 Feb {$3,000--Feb 1 '25-'26 / 1,000----Feb 1 1927
4½s'15 M-S {38,000--Mar 1 '27-'45
5s '22 Jan 1 {6,000--June 1 '25-'30 / 797.60-June 1 1931
BOND. DEBT Jan 1 1922- $358,400
Tot.ass'd val.(75% act.)'23 3,039,654
Tax rate (per $1,000) 1920---$13 19

INT. on 5s at St. Lawrence County Nat. Bank.

CARTHAGE.
This village is in Jefferson County. Inc. 1841. Pop. '10, 3,563; '20, 4,320.
5s '20 s-a $100,000-Mar 5 '25-'49

Water Bonds.
4½g'07 F-A $55,000c--- Feb '25-'35
4½g'07 F-A 37,200c-May 1 '25-'38
5s --- 35,000----$2,000 yrly

Refunding Bonds.
4¾s'22 J-J $46,080--July 1 '25-'47

Street Improvement Bonds.
5s --- $100,000--Apr 1 '25-'49

Paving Bonds.
5s'17 M-S $4,000--Sept 1 '24-'27
4.70s F-A 25,000----Aug 1 1948

Sewer Construction Bonds.
4.9s --- $4,500----$750 yearly
5s '20 J-J $44,000 ---July 1 1949
BOND. DEBT May 24 '23-$351,914
Water debt (included)----- 182,000
Floating debt (add'l)------- 4,872
Assess. value, real estate---3,170,050
Assess. value, personal---- 50,750
Other assess. property----- 89,020
Tot. ass'd val.'22(2-3 act.)-3,309,820
Village tax (per $1,000) 1922--$20.00

CASTILE.
This village is in Wyoming County Incorporated in 1877.

Light Bonds.
3½s --- $2,000 ------1924-1927

Water Bonds.
4s --- $16,000 -----1924-1933

Street Impt. Bonds.
4¼s July $19,699r-July 1 '25-'42
5s July 2,500--July 1 '25-'29
4¼s-5s --- 7,000----$1,000 yrly
BOND. DEBT Jan 27 1923-$57,640
Water debt (included)------- 19,200
Assessed value, real estate- 2,5[illegible]6 776
Special franchises---------- 26,954
Tot.ass'd val.'23(80% act.) 2,616,730
Tax rate (per $1,000) 1922---$12.25
Population 1910, 1,040; 1920, 1,013

CASTLETON.
This village is in Rensselaer Co Incorp. 1827. Population 1910, 1,396; 1920, 1,595.

Highway Bonds.
5s --- $6,500r-Apr 1 '25-'37

Water Works Purchase Bonds.
4.90s'13A-O $36,100r-Oct 1 '24-'42
TOTAL DEBT Mar 1 '24- 45,000
Assess. val., real estate------651,550
Assess. val., personal------ 9,250
Other assess. property------ 23,773
Tot. assess. val.'24(90% act.)684,573
Tax rate (per $1,000) 1924---$16.80

INT. payable at Nat'l Exchange Bank, Castleton.

CATTARAUGUS COUNTY.
The county seat is Little Valley.
5s '22 --- $400,000-Feb 15 '27-'34

Highway Bonds.
4¼s'23 s-a $500,000-Feb 15 '28-'37
4¼sg 24F-A15700,000cFeb 15'29-'42
BOND. DEBT Feb 1 '24-$1,600,000
Assessed value, 1923---- 51,738,802
Pop'n 1910, 65,919; 1920, 71,323

CAZENOVIA, VILLAGE.
This village is in Madison County. Founded 1793. Incorp. in 1810.

Refunding Water Bonds.
4s M-N$27,800c---Part yearly

Sewer Refunding Bonds.
4½s --- $23,000r-$1,000 yearly

Street Improvement.
5s --- $12,000--July 1 '25-'36
5s '22 --- 18,000c-Nov 1 '24-'41

Park Bonds.
5s '21 M-S $7,000--Sept 1 '24-'37
BOND. DEBT Apr 15 '24- $87,800
Water debt (incl)---------- 27,800
Assessed valuation, real---1,501,475
Assessed val'n, personal--- 568,500
Total ass'd val. (act.) '23--2,069,975
Village tax (per $1,000) 1924--$12.00
Population 1910, 1,861; 1920, 1,683

INT. payable at Cazenovia Nat. Bank.

CEDARHURST.
This village is in Nassau County. Incorp. Sept. 10 1910. Population 1920, 2,838.

Street Paving Bonds.
5s '23 M-S 96,000r-Mar 1 '25-'48

Park & Playground Bonds.
5s '20 M-S $34,000r-Sept 1 '24-'40
6s '21 M-S 12,000--Sept 1 '24-'35

Storm Drainage Bonds.
6s '21 --- $3,500--Mar 1 '25-'27

Street-Impt. Bonds.
4½g'12 M-S $16,000r-Sept 1 '24-'31
4.70g'13M-S 17,000r-Mar 1 '25-'32
4½g'15 M-S 18,000r-Mar 1 '25-'33
TOTAL DEBT Feb 29 '24- $206,000
Assess. val., real estate----2,505,845
Assessed val., personal---- 1,650
Assess. val., franchises---- 79,420
Total assess. val. 1923 (abt. 40% actual)----------2,586,915
Village tax (per $1,000) 1923-$20.00

INT. at Bank of Lawrence, Lawrence, N. Y.

CHAMPLAIN.
This village is in Clinton County. Incorporated in 1873.

Street Impt. Bonds.
5s '19 ann $5,600c--Sept 1 '24-'30

Water Works System Bonds.
4½s'23 ann $38,000c-Apr 10 '28-'52
BOND. DEBT Feb 28 '24- $59,850
Water debt (included)----- 50,000
Sinking fund (water)------- 4,356
Assess. val. real estate--- 578,870
Assess. val. personal----- 13,500
Other assessable property- 6,500
Tot.ass'd val.'23(10% act.). 598,870
Tax rate (per $1,000) 1924---$10.00
Population 1910, 1,280; 1920, 1,140

INT. on bonds of 1923 at First Nat. Bank, Champlain.

CHARLOTTE.—(See Rochester)

CHATHAM.
This village is in Columbia Co. Inc. 1870. Pop. '10, 2,251; '20, 2,710.

Fire Department Bonds.
4¾s'23 F-A $8,000--Aug 1 '24-'31

Road Bonds.
4½s'20 M-S $11,000--Mar 1 '25-'35

Water-Works-Purchase Bonds.
4.40'13 J-J $57,000--Jan 1 '25-'43
TOTAL DEBT Feb 29 '24- $76,750
Assess. val., real----------1,132,500
Assess. val., personal----- 49,700
Other assess. property----- 503,998
Total assess. val. 1923 (85% actual) ----------1,686,198
Tot. tax rate (per $1,000) '23 $13.047

INT. payable at State Bank, Chat.

CHAUTAUQUA COUNTY.
Mayville is the county seat.

Highway Bonds.
5s '22 A-O {$200,000c--Apr 1 1927 / 50,000c--Apr 1 1928
5s '22 A-O {*150,000----Apr 1 1928 / *100,000----Apr 1 1929
5s '22 s-a {100,000c---Apr 1 1929 / 150,000c---Apr 1 1930
5s '22 --- {50,000c---Apr 1 1930 / 200,000c---Apr 1 1931
BOND. DEBT Apr 15 '24 $750,000
Assess. value, real estate-97,058,750
Assess. value, personal--- 260,366
Tot.asses.val.(80% act) '23 97,318,110
State & County tax rate (per $1,000) 1923----------$8.28
Pop'n '10, 105,126; '21, 115,348

* INT. at the National Chautauqua County Bank, Jamestown, or at the Dunkirk Trust Co., Dunkirk.

CHAUTAUQUA (TOWN) UNION FREE SCH. DIST. NO. 3.

Building Bonds.
4½s '16 --- $22,000r-Oct 1 '24-'45
TOT. BD. DT. Apr 18 '24. $48,000
Tot. assess. val.'24 (2-3 act.)2,469,225
Sch. tax rate (per $1,000) '24-$12.50
Population in 1920 (est.)-----1,300

INT. Farmers & Mechanics Bank, Jamestown, in N. Y. exchange.

CHEEKTOWAGA.
This town is in Erie County.

Sewer Bonds.
5s '12 Apr $39,888r-Apr 1 '25-'42
5s '13 A-O {8,500--Apr 1 '25-'39 / 16,000--Apr 1 '40-'47
5s '14 A-O 18,000--Apr 1 '25-'42

Deficit Bonds.
5½s'18 --- $27,750 -----1924-1929
BOND. DEBT May 17 '24 $29,176
Assessment debt (add'l)-- 129,380
Assess. value, real estate-13,433,080
Special franchise---------- 458,400
Total assessed value 1923-13,896,480
Tax rate (per $1,000) '23----$8.20
Population 1910, 7,650; '20, 11,923.

CHEEKTOWAGA UNION FREE SCH. DIST. NO. 7.
This district is in Erie County. P. O. Depew.

Building Bonds.
4½s'14 J-J $15,000c--Jan 8 '25-'34
6s '21 --- $18,000--Aug 1 '24-'41
BOND. DEBT Apr 17 1924 $33,000
Sinking fund---------- 1,000
Total assess. val.(80% act.) 1924----------5,455,461
Sch. tax rate (per $1,000) 1924---------- $13.266
Population in 1923 (est.)------6,000

INT. payable in N. Y. City.

CHEMUNG COUNTY.
Elmira is the county seat.

Hospital Bonds.
4s'16 F-A $3,000c-Feb 1 '25-'27
5s '21 Feb 9,000--Feb 1 '25-'27

Road Bonds.
4½s'16 Feb {37,030--Feb 1 '26-'28 / 18,970--Feb 1 '25-'28
5s '21 Feb 108,000--Feb 1 '29-'34
GEN. CO. DT. Apr 17 '24 $176,000
Assessed val., real estate-56,954,378
Assessed val., pers'l prop.- 717,200
Tot.assess.val.'23(80%act)57,671,578
State and county tax rate (per $1,000), 1922----------$23.19
Pop'n 1910, 54,662; 1920, 65,872

INT. at County Treasurer's office.

CHENANGO COUNTY.
Norwich is the county seat.

Highway Bonds.
4½s'24 F-A$100,000--Feb 1 '31-'35
4½s'24F-A 100,000c or r Feb1'36-'40
CO. BD. DT. Apr 15 '24- $300,000
Assessed value, real estate 22,825,733
Assessed value, personal-- 266,880
Total assess ed value 1923, (about ¾ actual)------23,092,613
Pop'n in 1910, 35,575; 1920, 34,969

INT. at the Chenango Nat. Bank and at the Nat. Bank of Norwich, Norwich.

CHESTER.
This village is in Orange County. Incorp. June 23 1892. Population 1910, 1,210; 1920, 1,049.

Refunding Water Bonds.
5s '17 J-D $42,000--Due part year
5s '19 J-D 33,000--Dec 1 '24-'45

Impt.
4¼s'13 --- $7,000----------

Roads.
4s J-J $4,025c ----1924-1928

Fire Engine & Equip. Bonds.
5s '22 J-D $9,000c---Dec 1 '24-'32
BOND. DEBT Dec 11 '22- $56,200
Tot. assess. val. 1922----- 630,000
Vil. tax (per $1,000) 1919 ---$13.00

INT. payable in Chester.

CLAYTON.
This village is in Jefferson County.

Highway Bonds.
5s '21 --- $60,000--July 1 '26-'50

Motor Pumper Bonds.
5s '22 A-O24 $2,800r-Oct 24 '24-'25
BOND. DEBT Mar 1 '24-- $76,464
Water debt (incl.)---------- 5,192
Assess. val. 1924 (2-5 act.)—
Real ---------- 922,621
Personal ---------- 6,200
Total---------- 928,821
Tax rate (per $1,000) 1924----$24.00
Pop'n 1910, 1,941; 1920, 1,849

CLIFTON SPRINGS.
This village is in Ontario Co. Inc. 1859. Pop'n '10, 1,600; '20, 1,628.

Refunding Bonds.
5s '16 J-D {$2,000r-June 1 '25-'26 / 15,000r-June 1 '27-'36 / 20,000r-June 1 '37-'46

Electric Light Bonds.
4s July $5,000r---Part yearly
4½s July 500----Part yearly

Village Hall Bonds.
4.4s --- $5,000----Part yearly
BOND. DEBT Apr 16 '24- $41,000
Water debt (incl.)-------- 38,000
Assess. val., real estate----1,400,600
Assess. val., personal----- 16,100
Other assess. property----- 13,920
Total assess. val. 1923 (80% actual)----------1,323,295
Total tax (per $1,000) 1923---$10.08

INT. payable at Clifton Springs.

CLINTON.
This village is in Oneida County Incorporated April 12 1843.

Water Bonds.
4½s --- $11,000------ annually

Water Notes.
5s --- $3,000----------

Fire Truck Bonds.
-s --- $6,000----------

CLINTON (*Concluded*).
S wer Bond .
5s --- $14,000 -----1921-1937
Electric Light Bonds.
4s --- $350------ annually
Street Bonds.
5s --- $12,000----$500 yearly
BOND. DEBT Feb 28 '24 $17,850
Water debt (incl.)-------- 14,000
Tot.assess.val.'23(85% act.)- 982,634
Total tax rate per $1,000) '23-$12.24
Population 1910, 1,236; 1920, 1,270

CLINTON COUNTY.
Plattsburg is the county seat.
5½s'21 J-J $60,000--Dec 1 '26-'37
Highway Bonds.
5s '23 s-a $21,000c or rAug1'32-'42
5s '24 s-a 42,000c or r--1925-1938
Refunding Bonds.
½s'11 J-J $60,000r-Jan 2 '25-'39
BOND. DEBT Apr 16 '24 $311,000
Total assessed value 1923-14,914,333
Pop'n 1910, 48,230; 1920. 43.898
INT. at City Nat. Bk.. Plattsburgh

CLYDE.
This village is in Wayne County.
Sewer Bonds.
5s --- $12,000----------
State Highway Bonds.
5s '22 Sept $36,000c-Sept 1 '24-'35
Paving Bonds.
5s '22 Sept 12,000c-Aug 1 '24-'29
BOND. DEBT June 21 '24 $60,000
Assess. debt (additional)-- 8,700
Assess. val., real estate----1,202,908
Assess. val., personal----- 29,900
Other assess. property----- 270,945
Tot. assess. val. '23(¾ act)1,503,753
Tax rate (per $1,000) 1923---$20.00
Population 1910, 2,695; 1920, 2,528.

COBLESKILL.
This village is in Scoharie County Inc. 1868. Reincorporated under new charter Jan. 1917. Population 1910, 2,088; 1920, 2,410.
Filtration Plant Bonds.
4½s'23 J-J $15,000--July 1 '26-'28
Fire Equipment Bonds.
4½s'23 J-J $6,000--July 1 '25-'26
School Bonds (*Dist. No.* 1).
5s '13 F-A $56,000c-Feb 1 '25-'52
Sewer Bonds.
5½s'21 A-O $12,000--Oct 1 '24-'35
Paving Bonds.
4.60s'23 -- $40,000--May 1 '25-'34
Park Bonds.
4s '07 F-A $1,000c---Feb 1 1925
Street Bonds.
3.95s M-N $23,400--May 1 '24-'36
Water Extension Bonds.
4½s'22 J-J $6,000--July 1 '24-'25
TOT. BD. DT. Apr 16 '24- $166,400
Water debt (incl.)-------- 21,000
Assessed value, real est----1,947,943
Assess. val., personal------ 57,400
Other assess. property----- 40,824
Tot. ass'd val.'23(72% act.)2,046,167
Total tax (per $1,000) 1923--$18.60
INT. at Village Treasurer's office.

COEYMANS TOWN UNION FREE SCHOOL DISTRICT NO. 3.
This district (P. O. Ravena) is in Albany County.
4½s'08 ann $9,000r---$500 yearly
5s '22 J-J {$96,000r-Jan 1 '25-'72
{25,000r-Jan 1 '73-'82
BOND. DEBT Apr 18 '23- $130,000
Assess. val. '23 (¾ actual)- 742,037
Sch. tax rate (per $1,000) 1923-$3.40
Population 1924 (est.)--------1,700
INT. on 1908 issue at Albany Trust Co., and on 1922 issue at National Commercial Bk. & Tr. Co., Albany.

COHOES.
This city is in Albany County Incorp. 1870. Population 1910, 24,-709; 1920, 22,987.
Park Ave. Impt. Bonds.
5s '20 F-A $2,245r---Feb 1 1925
Seneca St. Impt. Bonds.
5s '20 F-A $230r---Feb 1 1925
Congress St. Impt. Bonds.
5s '20 F-A $130r---Feb 1 1925
Public Improvement Bonds.
3½s'00 J-J $55,3 4 71r Jan 1 '26-'31
3½s'01 J-J 10,305.33r-Jan 1 1925
4½s'16 J-J 6,0 0--Apr 1 '25-2
4½s'16 J-J 1,900--Apr 1 '25-'26
4¼s'17 J-J 12,00--Feb 1 '25-'30
5s '18 F-A 0,000---Aug 15'24-33
5s '19 J-J 1,0 0.1 May 1 '25-26
5s '20 F-A 75,000r--Feb 1 '25-'39
5s '20 F-A 2,180----Feb 1 1925
4½s'23M-N {10,000c or r May1'25-26
{80,000c or r May1'27-34
{30,000c or r May1'25-36
4½s'23M-N {54,000c or r May1'25-33
{28,000c or r May1'34-37
4½s'24 A-O 90,000c-Apr 1 '25-'37
(For maturity see V. 118, p. 2988.)
4½s'24 A-O $140,000c-Apr 1 '25-'38
Grading Bonds.
3½s'00 J-J $2,426.67r-Jan 1 1937
School Bonds.
3½s'01 J-J $40,000r--- Jan 1 1926
4¼s'17 M-N 97,500r-May 1 '25-'37
4¼s'19 M-S 120,000r-Sept 1 '24-'39
Fire Department Bonds.
3½s'02 J-J $4,000r----Jan 1 1925
4½s'10 J-J 6,000r--Aug 15 1928
4½s'14 J-J 10,000r-July 1 '25-'34
4s'17 J-J 2,000--July 1 '25-'26
Voting Machine Bonds.
5s '18 M-S $6,000--Sept 1 '24-'26
City Hall Bonds.
4s Dec $25,000r-Dec 15 '24-'28
Deficiency Bonds.
4½s'16 J-J $30,000r--Jan 1 '25-'36
Water Bonds.
4½s'10 J-J $20,000r--Aug 1 '24-'25
5s '18 J-D 48,000-June 15 '25-'48
4½s'19 F-A 34,118-Dec 1 '24-'39
($2,500 in odd-numbered years; $2,000 in even-numbered years.)
6s '20 J-J 63,000-July 1 '25-'45
Water Refunding Bonds.
5s '18 J-D {$38,000--Jan 15 '25-'43
{15,000--Jan 15 '44-'48
Ontario St. Bridge Bonds.
4½s'17 J-D $19,500r-Dec 15 '-24'36
Sewer Construction Bonds.
3½s'99 J-J $15,680.54r Jan1 '29-'31
3½s'99 J-J 40,245.88r Jan1 '32-'39
Bridge Bonds.
6s '21 A-O $14,000---Oct 1 '24-'37
General Improvement Bonds.
6s '21 A-O {$35,000---Oct 1 '24-'33
{3,445.29--Oct 1 1934
{21,000---Oct 1 '35-'41
6s '21 A-O {25,500---Oct 1 '24-'26
{26,000---Oct 1 '27-'30
{6,072.59--Oct 1 1931
{10,000---Oct 1 '32-'36
4½s'24 A-O {18,000c--Apr 1 '25-'33
{1,000c---Apr 1 1934
BOND. DEBT May 31 '24$1,331,462
Total asses. valuat'n '23 13,366,932
City tax (per $1,000) 1922----$29.95
INT. on impt. bonds of 1905 and fire dept. bonds of 1914 at U. S. Mtge. & Tr. Co., N. Y.; on all others at Central Tr. Co., N. Y.

COLD SPRING.
This village is in Putnam County Incorporated in 1846.
Dock Bonds.
5s '18 M-N $7,500 -----1924-1948
Sewer Bonds.
3¼s --- $85,500c----------
Water Works Bonds.
4¼s'22 M-N $12,500--Nov 1 '27-'51
BOND. DEBT May 1924- $90,500
Tot.assess.val.'23(75%act.)1,029 920
Tax rate (per $1,000) 1924----$14.10
Population 1910, 2,549; 1920, 1,433
INT. payable in N. Y. City and at the National Bank of Cold-Spring-on-Hudson, Cold Spring.

COLONIE UNION FREE SCHOOL DISTRICT NO. 22.
This district (P. O. Watervliet) is in Albany County.
School Bonds.
5s '22 s-a $114,000--Dec 1 '24-'42
BOND. DEBT May 13 '24 $114,000
School tax (per $1,000) 1924--$15.90
INT. at the National Bank of Watervliet in New York exchange.

COLUMBIA COUNTY.
County seat is Hudson.
Highway Bonds.
4½s'12 J-D $56,000r-June 1 '25-'30
4¼s'16 M-S 76,400--Mar 1 '25-'45
4½s'22 F-A {280,000r--Feb 1 '31-'44
{10,000r---Feb 1 1945
Funding Bonds.
4½s'12 J-D $56,000--June 1 '25-'30
Court-House Bonds.
4½s'09 J-J $10,000r---Jan 1 1925
BOND. DEBT May 23 '23 $517 000
Total assess. val. 1922---30.274.848
Popula'n 1910, 43,658; 1920, 38,937
INT. coupons at office of Treas. registered bonds in N. Y. exchange

CONCORD UN. FREE SCHOOL DIST. NO. 1.
This district (P. O. Springville) is in Erie Co. Pop'n 1913 (est.), 2,800.
4½s'08 Jan $55,120---Jan 1 '25-'58
BOND. DEBT April 17 '24 $59 000
Ass'd val'n (75% act.) '23-2,025,000
School tax (per $1,000)'23----$12.16
INTEREST payable direct to holders of bonds.

COOPERSTOWN.
This village is in Otsego County. Inc. 1807.
Village Hall.
4s Apr $2,000c----------
Sewer Bonds.
5s M-S $18,000r----------
Paving Bonds.
5s Apr $26,600r----------
GEN. BD. DT. June 2 '24- $46,600
Floating debt (add'l)---- 17,435
Assessed val., real------- 3,938,200
Assessed val., personal--- 8,300
Other assessable property- 135,408
Tot. ass'd val'n 1924 (act.) 4,081,908
Tax rate (per $1,000) 1924----$9.28
Population 1910, 2,484; 1920, 2,725

CORINTH.
This village is in Saratoga County. Incorporated in 1885.
BOND. DEBT Mar 1 '22---$51,000
Ass'd val., real est. & fran.1,367,155
Assessed valuation, personal. 20,190
Total assessed val. 1922---1,387,345
Tax rate (per $1,000) 1918---$21.13
Population 1910, 2,166; 1920, 2576

CORNING, CITY.
This city, situated in the town of the same name, is in Steuben County Incorporated March 20 1890.
City Bridge Bonds.
4s '03 J-J $15,000--July 1 '47-'48
5s '20 M-S {42,500-Sept. 1 '24-'40
{100,000-Sept. 1 '41-'60
5s '21 M-S 158,100c-Mar 1 '25-'60
(See V. 112. p. 1185 for maturity.)
Water Bonds.
4s '03 J-J $10,000----July 1 1946
4s '07 A-O 45,000c--$10,000 y'ly
5s '18 J-J 9,600--Jan 1 '25-'48
General Fund Bonds.
4s '03 J-J $25,000--July 1 '43-'45
River Bonds.
4s '96 J-J $150,000--July 1 '26-'40
City Sewer Bonds.
4s '03 J-J $40,000--July 1 '49-'52
5s '19 J-J 15,000--July 1 '25-'29
Sewer & Water Bonds.
5s '21 M-S $21,000c-Mar 1 '25-'31
BOND. DEBT June 1 '23 $627,500
Assess. val. real estate--- 9,766,750
Assess. val. personal----- 88,400
Assess. val. spec. fran---- 957,425
Total assess. val. 1922---10,812,575
Total tax rate (per $1,000) '22-$43.22
Population 1910, 13,730; 1920,15,820
INTEREST payable at Columbia Tr. Co., N. Y.

CORNING SCHOOL DIST. NO. 9.
{50,000--May 1 '27-'31
{75,000--May 1 '32-'36
4½g22M-N {100,000--May 1 '37-'41
{125,000--May 1 '42-'46
{150,000--May 1 '47-'51
4s '95 M-S $13,000c ----1925-1931
4s '09 M-S 29,500c ----1932-1946
BOND. DEBT Apr 15 '24- $542,500
Total assessed val'n 1923 (about 80% actual)-----7,992,898
School tax (per $1,000) 1923--$15.00
Population in 1924 (est.)----11,500
INTEREST on bonds of 1895 payable in Cortland and on bonds of 1909 in New York.

CORNING UNION FREE SCH. DIST. NO. 13.
5s '08 M-S $49,500c.Sept 1 '24-'50
BOND. DEBT Apr 16 1923 $49,500
Tot.asses.val.(80% act.)'23-3,310,560
School tax (per $1,000) 1923--$15.11
Population (est.) 1920--------7,500
INT. on 4s payable in New York City; on 5s at First Nat. Bk. of N. Y.

CORNWALL-ON-HUDSON
A village in Orange County. Inc 1884. Population 1910, 2,658; 1920, 1,755
Reservoir Construction Bonds.
4½s'12 F-A $14,000r-Feb 1 '25-'31
Refunding Water Bonds.
5s '15 F-A $50,000----Aug 2 1930
Sidewalk Construction Bonds.
5s '11 --- $1,000----July 1 1925
BOND. DEBT Apr 17 1924 $86,000
Water Sinking Fund------ 12,279
Assess. val., real estate---1,998,125
Assess. val., personal----- 98,700
Other assessable property-- 25,000
Total assessed val. (40% act.) 1923----------2,121,825
Tax rate (per $1,000) 1923----$15.00
INT. payable at Vil. Treas. office

CORNWALL UNION FREE SCH. DISTRICT NO. 4.
This district (P. O. Cornwall) is in Orange County.
School Bonds.
4½s'22 J-J {$12,000c-July 1 '24-'27
{96,000c-July 1 '28-'43
{32,000c-July 1 '44-'47
{50,000c-July 1 '48-'52
BOND. DEBT May 1923- $193,000
Assessed valuation 1921---1,289,484
INT. payable in New York exchange at the Cornwall Nat. Bank.

CORTLAND.
This city is in Cortland Co. Inc. Mar. 1 1900.
4s '16 A-O$109,400----------1936
Fire Station Bonds.
4½s'15 J-J $52,000---June 30 1935
Sewer Bonds.
4s '09 A-O $13,500----Apr 1 1929
4½s'15 J-J $16,000---June 30 1935
4½s'22 J-J 17,000----------1942
4½s'24 M-N 15,000c&r-Mar 1 1943
Paving Bonds.
4s '07 J-J $15,750 -- --1924-1926
4½s'15 J-J 7,609.41 June 30 1935
Water-Works Purchase Bonds.
4s '10 J-J $228,000---$6,000 yrly
Refunding Bonds.
4s '05 A-O $60,900-----Apr 1 1925
Paving and School Bonds.
4½s'13 J-J $54,000--July 1 '25-'33
Deficiency Bonds.
4½s'17 M-N $52,000--May 1 '25-'37
School Bonds.
4s '04 J-D $19,500----Dec 1 1924
4s '09 A-O 23,000--Apr 1 '27-'28
4½s'22 A-O *365 750-Oct 1 '24-'42
(For amount due each year see V 115 p. 1759.)
Street Improvement Bonds.
4½s'22 M-S $16,000--Mar 1 '25-'32
4½s'22 J-J 70,000---Jan 1 '32-'41
4½s'24M-N {119,000c&rMar 1 '27-43
{11,000c&r-Mar 1 1944
4½s'24 M-N {35,000c&rMar 1 '25-31
{12,000c&rMar 1 '32-34
BOND. DEBT Jan 1 '24-$1,057,078
Water debt (included)---- 228,000
Total assess. val. 1923----11,660,968
Total tax (per $1,000) 1922--$30.99
Population 1910, 11.504; 1920. 13.294.
INT. on bonds marked (*) at the U. S. Mtge. & Trust Co., N. Y.; others payable in N. Y. exchange.

CORTLAND COUNTY.
Cortland is the county seat County organized April 8 1808.
Highway Bonds.
4½s'16 A-O $32,000c-Apr 1 '25-'32
5s '20 A-O 30,000c-Apr. 1 '25-'30
4¼s'22 A-O 65,000--Apr 1 '25-'37
Court House & Jail Bonds.
4½s'22 J-J $773,000c-July 1 '24-'52
(For amount due each year see V. 115, p. 209.)
BOND. DEBT Apr 15 '24 $900,000
Total assess. value 1922--22,859,489
State&Co.tax (per $1,000) '23-$46.80
Population 1910. 29,249; 1920. 29.625.
INT. payable in New York City.

CORTLANDT UNION FREE SCH. DIST. NO. 7.
This district is in Westchester Co.
4.10s J-J $63,320r-Jan 1 '25-'61
3.95s J-J 48,750r-
3½s J-J 5,000----1926-1930
4½s'35 J-D 3,500r-Dec 1 '24-'30
TOTAL DEBT Apr 10 '23 $123,000
Sinking fund---------- 4,500
Total assess. val. 1922 (about ¾ actual)------ 7,292,578
School tax (per $1,000) '22--$11.65
Population in 1923 (est)-------9,000
INT. at Peekskill Sav. Bank.

CORTLANDT UNION FREE SCH. DIST. NO. 8.
This district is in Westchester Co
4.35s'07 s-a $21,700r--Jan 1 '25-'31
4.45s J-J 3,000r---Part yearly
4½s'12 J-J 70,000r--Jan 1 '27-'49
4.95s'13J-J 4,100r ----1925-1934
BOND. DEBT Apr 17 '23- $106,000
Assess. val. '22 (80% act.)-5,461,849
School tax (per $1,000) 1922--$11.44
INTEREST payable at Westchester Co. Nat. Bank, Peekskill.

COXSACKIE.
This village is in Greene County. Incorporated in 1867.
Water Bonds.
5½s'20 M-S $47.000{$2.000 yrly beginning Sept 1 1925
5s '21Dec. 1 $10,000----------
5s '22 ann 18,000--July 1 '24-'32
BOND. DEBT Feb 29 1924 $98,500
Water debt (included)----- 80,500
Assess. val. real estate----1,386,400
Assess. val. personal------ 16,200
Other assessable property-- 26,250
Total ass'd val. '23 (actual) 1,428,850
Population 1910, 2,494; 1920, 2,121
INT. on bonds of 1922 at the National Bank of Coxsackie.

CRAWFORD TOWN UNION FREE SCHOOL DISTRICT NO. 3.
This district (P. O. Pine Bush) is in Orange County.
5s '22 s-a {*$30,000c-Nov 1 '24-'38
{*15,000c-Nov 1 '39-'43
5s '22 M-N 15,000--Nov 1 '27-'41
BOND. DEBT Apr 15 1924-$60,000
Assessed value 1923-------718,400
School tax (per $1,000) 1923--$20.88
* INT. at the U. S. Mtge. & Trust Co., New York, in N. Y. exchange.

CROTON-ON-HUDSON.
This village is in Westchester Co. Inc. 1898. Population 1910, 1,806; 1920, 2,286.
Water-Works Bonds
4½s Oct 1 $39,000---Oct 1 '24-'34
Sewer-System Bonds.
4½s'22 A-O $31,500c--Oct 1 '24-'44
Highway Improvement Bonds.
4½s'22 J-J $38,000c-July 1 '25-'43
4½s'23 J-J $15,000r-July 1 '25-'39
BOND. DEBT Jan 27 1923 $124,750
Water debt (incl.)-------- 50,250
Assess. debt (additional)-- 12,400
Total assessed value 1922 (80% act.)----------1,193,900
Total tax (per $1,000) 1923--$16.96
INT. on bonds of 1922 at the First National Bank, Croton-on-Hudson, or at U. S. Mtge. & Trust Co., N. Y.

CROTON UNION FREE S. D. NO. 2.
4½s'07 Jan $6,000r-Jan 1 '25-'27
4.40s'08Jan 39,000r--Jan 1 '28-'37
4¼s'09 Jan 1,500r----Jan 1 1925
TOTAL DEBT Apr 16 '23- $52,000
Assess. val. 1922---------8,793,926
Tax rate (per $1,000) 1922---$6 823
Population in 1922 (est.)------3,100
INT. on 4½s at Peekskill Sav.Bk.; on 4.40s at Home Sav. Bk. White Plains; on 4¼s at People's Sav. Bk., Yonkers.

CUBA.
This village is in Allegany Co. Incorporated in 1870.
4½s'23 J-J $107,097--July 1 '25-'53
School Bonds.
4½s'09 --- $14,500----------
BOND. DEBT Mar 1 '24- $115,790
Assessed valuation, real---1,106,900
Assessed val'n, personal--- 53,650
Other assessable property-- 51,700
Total val. 1923 (¾ act.)---1,212,250
Total tax rate (per $1,000) '23-$41.98
Population 1910, 1,556; 1920, 1,611

DANSVILLE.
This village is in Livingston Co. Incorp. 1845. Population 1910, 3,938; 1920, 4631.
Street Impt. Bonds.
5s '20 --- $32,000-June 1 '25-'40
Paving Bonds.
5s '12 J-D $21,700--Dec 1 '24-'33
4.70s'22--- 45,000--June 1 '25-'39
Water Bonds.
4½s'96 --- $3,880r---Sept 1 1924
5s '20 --- 14,000-May 1 '25-'38
5s '20 --- 3,180-May 1 '25-'27
4.70s'22--- 6,500--June 1 '25-'37
Sewer Bonds.
3.75s'04 A-O $30,000r-Oct 1 '24-'29
4.70s'21--- 3,500--June 1 '25-'31
BOND. DEBT Apr 17 '22- $145,440
Water debt (included)---- 43,300
Assessed value '21 (¾ act.) 2,168,038
Village tax (per $1,000) 1920--$46.31

DEER PARK.
This town is in Orange Co. The city of Port Jervis having been a part of the town at the time the bonds below were issued, that city is responsible for the payment of 80% of same.
Refunding Railroad Bonds
3½s F-A $41,850c&r-Feb '25-'29
BOND. DEBT Apr 22 '24- $57,000
Tot.ass'd val.'23(65% act.)3,141,302
Tax rate (per $1,000) 1923---$32.23
Population 1910, 1,696; 1920, 1,615
INT. at Nat. Bankof Port Jervis.

DEER PARK (TOWN) UNION FREE SCHOOL DIST. NO. 1.
4½s'11 A-O $32,000--Apr 1 '25-'40
4½s'10 A-O 20,000--Oct 1 '24-40
4½g '19 s-a {5,000c&rJune 1'25-'29
{90,000c&rJune 1'30-'47
4½s'19 J-D 10,000-June 1 '48-'49
4½g'22 s-a 400,000--Nov 1 '30-'69
TOTAL DEBT Apr 15 '24- $564,000
Tot.ass'd val.'23(75% act.)10071 868
School tax (per $1,000) 1924--$14.26
Population in 1920 (est.)------10,300
INT. payable at First Nat. Bank of Port Jervis in N. Y. exchange.

DELAWARE COUNTY.
Delhi is the county seat.
Highway Bonds.
41-5s'22 A-O$360,000cApr 1 '25-'52
BOND. DEBT Oct 1922- $390,000
Assessed value, 1922—
Real and franchises----33,858,493
Personal---------- 366,304
Bank stock---------- 1,989,932
Total----------36,214,739
Popul'n 1910, 45,575; 1920, 42,774

DELHI.
This village is in Delaware County. Incorporated in 1821.
Highway Bonds.
5s '16 M-S $4,000...Sept 1 '24 '25
Water Bonds.
4s M-N $12,000r.....1927
TOT. BD. DT. Apr 24 '23.. $70,000
Water debt (included)..... 12,000
Assessed val'n, real estate...1,747,930
Assessed val'n, personal.... 118,250
Assessed val'n, franchises... 15,882
Total ass'd val.(act.val.)'22 1,882,062
Tax rate (per $1,000) 1923.... $14.88
Population 1910, 1,736; 1920, 1,669
INT. at Village Treasurer's office

DELHI, TOWN.
A town in Delaware County. Inc. Mch. 1821. Population '10, 2,815; 1920, 2,721.
Refunding Bonds.
4½s'15 May $76,000c..May 1 '25-40
(See V. 100, p. 1017 for maturity)
BOND. DEBT Apr 10 '23.. $81,000
Assessed value, real estate..2,743,256
Assessed value, personal.... 78,600
Total ass'd val. '23 (act.)...2,821,856
Total tax (per $1,000) 1923...$23.78
INT. at Delaware Nat. Bk., Delhi

DELHI UNION FREE SCHOOL DISTRICT NO. 16.
This district is in Delaware Co.
5s '14 M-S $40,500c..Sept 15 '23-47
BOND. DEBT Apr 17 '24.. $41,000
Total ass'd val. '24 (act.)...1,690,387
Tax rate (per $1,000) 1924...$18.00
INT. at Delaware Nat. Bank in N. Y. Exchange.

DEPEW.
This village is in Erie County. Incorp. 1894. Population 1910, 3,921; 1920, 5,850.
-s '18 J-J $11,800...Jan 1 '25-'28
Village-Hall Bonds.
4.40s'12J-J $9,890r..Jan 15 '25-'32
Street Paving Bonds.
4½s'23 J-J $20,000..July 2 '25-'44
Street Impt. Bonds.
6s '19..J-D $69,660c..Dec 1 '24-'35
Sewer Bonds.
4.40s'09M-N $37,400r..Nov 1 '24-'34
4¾s'22 F-A 9,500..Aug 1 '24-'42
Improvement Bonds.
4.60s'15A-O 10,600r..Oct 1 '24-'25
4.15s J-J 4,362..Jan 2 '25-'27
Improvement Bonds.
-s '17 M-N $5,840.....1924-1927
Street Bonds.
5s s-a $74,000.....1924-1936
Water Bonds.
4¾s'22 F-A $9,500..Aug 1 '24-'42
BOND. DEBT Jan 1 1921.. $271,813
Sinking funds..... 15,55)
Assessed valuation 1916...2,795,96
Vil. tax rate (per $1,000) '15 $21.39

DE RUYTER.
This town is in Madison County.
Railroad Bonds.
3.25s ... $36,000.....
BOND. DEBT Apr 15 '24.. $25,000
Assessed value, real estate...431,495
Assessed value, personal.... 3,400
Other assessable property... 10,461
Total assessed value 1923...445,356
Tax rate (per $1,000) 1923....$31.30
Population 1910, 1,196; 1920, 1,141.

DE WITT UNION FREE SCHOOL DISTRICT NO. 14.
This district (P. O. Eastwood) is in Onondaga County.
4½s'22 ... {$70,000..May 1 '27-'40
{120,000..May 1 '41-'60
4½s'23 ... 90,000..Nov 1 '28-'57
BOND. DEBT June 1 '23.. $194,500
Assessed value 1922.....1,806,529
District tax (per $1,000) '22...$16.60

DICKINSON & FENTON CONS. SCH. DIST. NO. 1.
This district (P. O. Port Dickinson) is in Broome County.
5s '19 J-D $51,000.....
BOND. DEBT May 21 '24.. $51,000
Ass'd value 1924 (2-3 act.)..1,473,395
School tax rate(per $1,000) '24 $13.00
Population in 1924.....1,500

DOBBS FERRY.
This village is in Westchester Co Inc. 1873. Population 1910, 3,455; 1920, 4,401.
Street Bonds.
4s '09 J-J $20,000r..July 1 '25-'34
4s '09 J-J 4,500r..July 1 '25-'33
4.40s'15F-A 126,000r..Aug 1 '24-'44
Public ParkBonds.
4s '09 J-J $1,000r...July 1 1925
Fire Department Bonds.
5s '22 M-N {4,000..May 1 '25-'26
{1,500...May 1 1927
5s '22 F-A 10,000..Aug 1 '26-'35
Sidewalk Bonds.
4s '09 J-J $7,000r..July 1 '25-'31
BOND. D'T April 15 1924 $180,500
Assess. val. real.....5,820,682
Assess. val. personal..... 450,000
Other assessable property... 250,256
Tot. ass'd val.'23(70% act.)6,520,938
Tax rate (per $1,000) 1922...$15.10
INT. payable at Dobbs Ferry Bk.

DOLGEVILLE.
This village is in Herkimer and Fulton counties. Inc. Mch. 17 1891.
Retaining-Wall Bonds.
4½s'17 J-J $1,250r..July 1 '25-'29
Motor Truck Bonds.
5½s'23 J-J $1,500..July 1 '25-'27
Fire-Alarm Bonds.
4.20s'11June $534r.....1924-1925
4½s'13 Mar 657r 1924-1930
Sewer Bonds.
3.90s'04J-J $15,000r..July 1 '25-'34
4.20s'11June 3,500.....1924-1937
5s '22 M-N 7,000..Nov 1 '24-'30
Paving Bonds.
4s '10 M-S $6,602r..Sept 1 '24-'30
4½s'16 J-J { 9,000r..July 1 '25-'30
{ 1,000r...July 1 1931
5½s'21 J-D 4,861.44Dec 28'24-35
5s '23 J-J 18,000..July 1 '25-'42
BOND. DEBT Apr 14 1923 $90,802
Tot. ass'd val.'22 (3-5 act.) 1,937,500
City tax (per $1,000) 1922...$13.36
Pop'n 1910, 2,685; 1920.....3,448
INT. on 4s at the Amer. Exchange Bank; on 3½s by State Comptroller.

DUANESBURG UNION FREE SCHOOL DISTRICT NO. 1.
This district is in Schenectady Co.
5s '22 ... {$62,000..Sept 1 '24-'54
{1,000...Sept 1 1955
BOND. DEBT Apr 7 1923..$65,000
Tot.ass'd val.'22(3-5 act.)...509,045
School tax rate (per $1,000) '22$14.00
Population in 1922.....700

DUNKIRK.
This city is in Chautauqua County Incorp. 1880. Pop'n 1910, 17,221; 1920, 19,336.
4½s'16 ... $25,000c.....1924-1928
Improvement Bonds.
4½s'17 ann $5,700c..Apr 4 '25-'27
Public Dock Bonds.
5s '15 ... $100,000cJune 1 '25-'44
Deficiency bonds 1913.....$6,000
Fire Dept. Motorization Bonds.
4½s'23 A-O {$27,000c..Apr 1 '25-'33
{8,000c..Apr 1 '34-'35
Water and Electric Bonds.
4½s'22 ... $20,000...Oct 1 '25-'28
Fire Alarm-Police Signal Bonds.
4½s'22M-N {$24,000c..Nov 1 '24-'27
{35,000c..Nov 1 '28-'32
Columbus Street Impt. Bonds.
4½s'22 ... $2,209.44..Dec 1 '24-'31
BOND. DEBT May 5 '24.. $219,000
Water debt (additional)... 25,000
Assessment debt (add'l)... 77,354
Assess. val., real estate...10,426,570
Assess. val., personal.... 79,900
Other assessable property.. 477,970
Tot. ass'd val.'23(65% act) 10,984,440
Tax rate (per $1,000) 1923....$13.37
Exemptions..... 1,485,535
City tax rate (per $1,000) '22..$12.08
INTEREST at Dunkirk.

DUNKIRK SCHOOL DISTRICT.
4s '08 M-S $50,000c..Jan 1 '25-'34
3½s'00 J-J 4,000c...Jan 1 1925
4s '14 A-O 10,000c..Oct 1 '24-'25
5½s'20 F-A 239,000..Feb 1 '25-'39
BOND. DEBT Apr 16 '24 $303,000
Total assessed val'n 1924 (about 60% actual)....12,343,778
School tax (per $1,000) 1924..$23.88
Population in 1920.....19,336
INT. at Lake Shore Nat. Bank, Dunkirk.

DUTCHESS COUNTY.
Poughkeepsie is the county seat.
Court-House and Jail Bonds.
3½s'02 J-J {$42,000r..Jan 2 '25-'31
{1,000r..Jan 2 1932
3½s'03 J-J 65,000r..Jan 2 1928
County House Bonds.
3½s J-J $10,000r..Jan 2 '25-'28
BOND. DEBT Apr 15 '24 $118,000
Ass'd value, real & franch..94,304,016
Assess. val. personal..... 820,840
Tot.asses.val.'23(80% act.)95,124,856
Pop'n 1910, 87,661; 1920, 91,747
INT. payable at Co. Treas. office.

EAST AURORA.
This village is in Erie County. Incorp. 1849. Population 1910, 2,781; 1920, 3,703.
Street Paving Bonds.
4.10s'17 J-J $6,600r..Jan 1 '25-'26
4.10s'17 J-J 2,660r..Jan 1 '25-'26
5s '22 F-A 9,000r..Aug 1 '24-'28
5s '18 F-A 18,900..Aug 1 '24-'32
4½s'22 J-D 11,700..Dec 1 '25-'28
Street Lighting Bonds.
4.10s'17 J-J 2,200r..Jan 1 '25-'26
Water-Ext. Bonds.
5s '13 J-J $8,000r..July 1 '25-'32
Sewer Bonds.
4.30s'11 J-J $66,000r..July 1 '25-'40
4.30s'11 F-A 3,000r..Aug 1 '24-'29
4½s'22 ... 73,150..Apr 1 '25-'43
Motor Truck & Pumper Bonds.
5s '24 J-J $9,000...Jan 1 '25-'33
Water Refunding Bonds.
4.35s'11 J-J $32,000r..Jan 1 '25-'40
Combination Hose & Chemical Engine Bonds.
5s '22 F-A $1,800r..Aug 1 '24-'25
Bridge Bonds.
4½s'22 J-D $3,000..Dec 1 '25-'27
Elec. Motor & Pump Water Bds.
4½s'22 J-D $7,000...Jan 1 '25-'31
TOT. BD. DT. Mar 1 1923 $228,040
Water debt (additional)... 52,000
Total assessed value 1923...4,559,125
Tax rate (per $1,000) 1923....$13.53
INT. payable direct to holders.

EASTCHESTER.
This town (P. O. Tuckahoe) is in Westchester Co. Pop'n '10, 6,422; 1920, 9,372.
Fire-Engine Bonds.
4½s ... $5,000....Mar 1 1928
4½s ... 1,000....Apr 1 1925
4¼s ... 12,500...Dec 1 '24-'34
Ditch and Drain Bonds.
3.95s'09 F-A $33,000r..Feb 1 '25-'35
Grade Crossing Elim. Bonds.
4½s ... $15,101..Jan 1 '40-'44
Bridge Bonds.
4.70s ... $7,000..July 1 '25-'31
5s ... 3,600..July 1 '25-'32
Highway Bonds.
4s semi-ann $9,000r..Dec 1 '27-'28
4s ... 9,000...Feb 1 '25-'30
4½s ... 3,500...Aug 1 '24-'26
5s ... 19,000...May 1 '24-'42
6s ... 6,000...June 1 '24-'28
4s ... 15,800..Feb 1 '25-'26
5s '07 J-D 10,683r..Mar 1 '27-'28
4½s ... 70,000..Jan 1 '24-'39
4½s ... {16,000..Aug 1 '26-'41
{30,500....Aug 1 1942
4.60s ... 16,500..Apr 1 '28-'43
Land Purchase Bonds.
4s ... $56,000..Nov 1 '25-'29
Refunding Bonds.
5s '22 ... $6,000...Jan 1 '25-'30
Voting Machine Bonds.
5.80s '20 s-a $5,000...Oct 1 '24-'28
Tax-Map Bonds.
5½s ... $500....Oct 1 1924
Sewer Bonds.
5½s ... $65,000..Jan 1 '25-'37
4.60s ... 125,000..Jan 1 '39-'63
4.60s ... 1,680..Jan 1 '36-'63
5½s ... 65..Jan 1 '25-'34
5s '18 J-J 19,000..Jan 1 '25-'43
4.30s ... 14,000..Nov 1 '25-'36
Refunding Sewer Bonds.
5½s ... $5,000..Jan 1 '31-'35
5s ... 5,000...Jan 1 1946
5s ... 5,600..Jan 1 '25-'37
4¾s ... 5,000...Jan 1 1947
BOND DEBT Dec 31 '23.. $636,609
Assessed val.. real..... 25,384,197
Assessed value, franchises 762,407
Total ass'd val. '23 (act.)..26,146,604
Total tax rate (per $1,000) '23 $16.57

EASTCHESTER UNION FREE SCHOOL DIST. NO. 1.
This district (P. O. Tuckahoe) is in Westchester County.
Building Bonds.
4s '06 Dec $6,000....$2,000 yrly
4.85s Jan 7,500....$2,500 yrly
4.70s'24J-J {66,000..Jan 4 '29-'39
{30,000..Jan 4 '40-'45
4.60s'24J-J { 6,000c....Jan 1 1929
{90,000c....Jan 1 '30-'39
BOND. DT. May 20 '24.. $131,500
Assess. val. real estate '23..7,123,488
School tax rate(per $1,000) '23..$9.42

EASTCHESTER UNION FREE SCHOOL DIST. NO. 2.
This district (P. O. Tuckahoe) is in Westchester County.
Building Bonds.
4½s ... $5,000..$2,500 yearly
5½s ... 14,000....$1,000 y'ly
4.40s ... {30,000..Dec 1 '27-'36
{20,000..Dec 1 '37-'41
4½s'23 ... 15,000.....1928-1942
BOND. DEBT Nov 1922.. $72,500
Tot. assess. val. 1922.....5,515,065
Tot. tax rate (per $1,000) '21..$7.42

EASTCHESTER UNION F. S. D. NO. 3.
This district (P. O. Bronxville) is in Westchester County.
Building Bonds.
4½s J-J 21,000r.....
6s '20 F-A 50,000r..Aug 1 '30-'39
5s '22 M-N 15,000c..May 1 '27-'41
4½s'23 M-S { 10,000c or r.Sept 1 '26
{ 30,000c&rSept 1 '27-29
{ 100,000c&rSept 1 '30-36
{ 460,000c&rSept 1 '37-53
BOND. DEBT June 16 '24 $684,000
Tot.ass'd val. '23 (½ act.) 12,301,269
School tax rate (per $1,000) '23..$7.72
Population in 1920 (est.).....3,100
Principal and interest payable at the Gramatan Nat. Bank, Bronxville.

EAST HAMBURG UNION FREE SCHOOL DIST. NO. 1.
6s'22 M-N $48,000c or r Nov 1 '24-'47
TOTAL DEBT May 16 '24 $85,000
Ass'd val. '24 (80% act.)...3,578,603
School tax rate (per $1,000) '24 $11.70

EASTHAMPTON.
This town is in Suffolk County.
Highway Bonds.
4s '06 M-S $10,000..Mch 1 '25-'26
4½s'19 J-J 80,000 1924-1940
BOND. DEBT Apr 16 '24.. $90,000
Assessed value, real estate..8,595,720
Assessed value, special fran. 126,325
Total assessed value 1923...8,722,045
Tax rate (per $1,000) 1922...$17.60
Population 1910, 4,722; 1920, 4,852

EAST HAMPTON UNION FREE SCHOOL DISTRICT NO. 1.
4½s'22 F-A $180,000c..Feb 1 '25-'42
4½s'23 J-J { 9,500c..Jan 1 '25-'43
{40,000c...Jan 1 '44-'53
BOND. DEBT May 11 '23. $242,000
Ass'd val'n 1922 (½ act.)...4,896,438
School tax rate(per $1,000) '22..$13.80
Population (estimated) 2,500
INT. at the East Hampton Nat. Bank, East Hampton.

EAST ROCHESTER.
This village is in Monroe County Inc. 1906. Population 1910, 2,398; 1920, 3,901.
4¾s'17 F-A $62,700..Aug 1 '24-'44
Street Bonds.
4.20s'16M-S { $3,000..Mar 1 '25-'27
{ 600....Mar 1 1928
4.20s'16M-S { 7,000..Mar 1 '25-'31
{ 400....Mar 1 1932
4.70s'15M-S 11,700..$4,500 yearly
Water-Plant Purchase.
4s g '09 J-J $56,500c..Jan 1 '25'-38
Sewer Bonds.
4.10g'09 J-J $8,750c..Jan 1 '25-'38
4.70s'15M-S 3,800....$260 yearly
TOTAL DEBT Mar 1 '22.. $205,327
Assessed val. (½ act.)'22..1,763,149
INTEREST payable at the Nat. Bank of Commerce in Rochester.

EAST ROCKAWAY.
This village is in Nassau County.
Paving Bonds.
4½s'23 M-N $102,800r..Nov 1 '24-'43
BOND. DEBT Apr 15 1924 $108,700
Total ass'd val. (¼ act.)...1,209,522
Total tax rate (per $1,000) '23..$29.00
Population 1910, 1,200; 1920, 2,005
INT. at the Lynbrook Nat. Bank, N. Y., in New York exchange.

EAST SYRACUSE.
This village is in Onondaga County Incorp. 1881. Population 1910, 3,274; 1920, 4,106.
Sewer Bonds.
4½s'03 July $30,000r...Part yearly
3.85'05 June 6,500r...Part yearly
4.65'07 July z17,000r...Part yearly
Water Bonds.
4½s'13 J-D $62,500r...Part yearly
5s J-D 10,000r...Part yearly
4½s'14 M-N 12,000r...Part yearly
4.40s'22... *100,000..July 1 '27-'51
4¼s'24 M-N 46,500c&rMay 1 '25-55
BOND. DEBT May 14 '24 $36,000
Water debt (add'l)..... 163,500
Assess. val. real.....$2,290,960
Assess. val. personal..... 3,200
Other assessable property... 113,425
Tot.ass'd val.'23(60% act.) 2,407,585
Total tax (per $1,000) 1923...$16.00
z INT. at Trust & Deposit Co. of Onondaga, Suracuse; on bonds marked (*) payable at the Bank of East Syracuse or at the Equitable Trust Co., New York.

EASTWOOD.
This village is in Onondaga Co. Incorporated in 1894.
Sewer Bonds.
6s '20 ... $18,000..July 1 '24-'42
6s '20 ... 45,000..July 1 '25-'39
4½s'22M-N 20,000c or rNov1'26-'35
Paving Bonds.
-s '20 J-J $66,000..Jan 1 '25-'46
4½s'23 M-N 60,000..May 1 '27-'46
6s '23 J-J 105,000..July 1 '26-'46
BOND. DEBT May 16 '24. $405,300
Assessed val.'23 (70% act.) 4,398,779
Tax rate (per $1,000) 1923...$14.66
Population, 1910, 810, 1920, 2,194
INT. on bonds of 1922 and 1923 at the First Trust & Deposit Co., Syracuse.

ELLENVILLE.
This village is in Ulster County. Incorp. 1856; reincorporated Apr. 8 1914 under Village Law.
Maratanza Lake Bonds.
5s '22 A-O $10,000..Apr 1 '25-'29
TOT. BD. DT. Apr 5 '22.. $27,000
Water debt (included)..... 6,000
Sinking fund..... 18,000
Assessed val'n, real estate..1,071,180
Assessed val'n, personal..... 27,675
Tot. ass'd val.'22(½ act.)..1,098,855
Tax rate (per $1,000) 1922...$19.00
Popula'n, 1910, 3,114; 1920, 3,116

ELLICOTT & BUSTI UN. FREE SCH. DIST. NO. 3.
P. O. Celoron.
5s 23 J-J {$2,000..June 1 25-'26
{35,000..June 1 '27-'33
BOND. DEBT May 1 '24.. $39,000
Total assess. val. 1924....1,127,133
Dist. tax rate (per $1,000)'24..$27.00
Population 1924 (est.).....2,500
INT. at Farmers & Merchants Bank of Jamestown.

ELLICOTT UNION FREE SCH. DIST. NO. 6.
This district (P. O. Falconer) is in Chautauqua County.
BOND. DEBT May 23 '23 $34,000
Tot.ass'd val.'22(2-3 act.)..1,966,060
Tax rate (per $1,000) 1923...$23.32
Population in 1920 (est.).....2,450

ELMIRA, CITY.
County seat of Chemung County. Incorp. 1864. Population in 1910, 37,176; 1920, 45,393.
5s '23 ... $14,000..Feb 1 '25-'38
Mayor's Notes.
5s '21 M-N Nov 8$15,000.....1924
Sewer Bonds.
4¼s'22 J-D$200,000 1942-1945
Redemption Bonds.
3½s'98 A-O $4,000r..Oct 1 '24-'27
3½s'01 M-S 5,000r..Sept '24-'28
4s '05 M-S 9,000r..Sept 1 '24-'32
4s '06 M-S {12,000r..Sept 1 '24-'35
{9,000r...Sept 1 1936
Bridge Bonds.
3½s'95 A-O $55,000r..Oct 1 '24-'25
4s '05 M-S 55,000r...Sept 1 1935
5s '20 J-J 183,000...July 1 '25-'35
5s '21 A-O 224,500r..Aug 1 '24-'40
City-Hall Bonds.
3½s'95 A-O $75,000r..Oct 1 '25-'28
4¼s'96 M-S 45,000r..Sept 1 '29-'31
School Bonds.
3½s'01 M-S $25,000r...Sept 1 1926
{8,000r...Feb 1 1925
4½s'12 M-S {16,000r...Feb 1 '27-'28
{11,000r...Feb 1 1929
4½s'13 M-S { 5,000r...Mar 1 1929
{20,000r..Mar 1 '31-'34
4½s'16 M-S { 6,000r..Sept 1 '24-'25
{ 2,000r...Sept 1 1927
4½s'20 s-a 28,000...Mar 1 '25-'31
4½s'22... {250,000c or orSept 1'42-'46
{300,000c or r Sept 1'47-'50
Pavement Bonds.
3½s'95 M-S $40,000r..Nov 15 '28-'29
4¼s'96 M-S 20,000r...Sept 1 1931
4s '96 M-S 30,000c&r..Nov 1 1932
{10,000r...Sept 1 1924
{18,000r..Sept 1 '25&'27
{ 8,500r...Sept 1 1928
4½s'13 M-S { 9,000r...Sept 1 1929
{ 5,000r...Sept 1 1931
{ 6,000r...Sept 1 1932
{ 9,000r...Sept 1 1933
4½s'14 A-O 9,000r..Apr 1 '25-'27
4s '16 J-D 120,000r..June 1 '25-'36
5s '21 M-N 45,000 1924-1932
4½s'22 J-D 387,000c&r...1924-1940
(See V. 114, p. 2507, for maturity)
4½s'22 J-D 50,000.....1941
4½s'23 J-D *50,000c..Dec 1 '24-'33
Park Bonds.
3½s'01 M-S $16,000c...Sept 1 1926
Floating Debt Bonds.
3½s'00 J-J $98,000r..July 16 1930
Water-Works-Purchase Bonds.
4½s'15A-O$1,230,000r..Apr 1 '25-'45
(See V. 100, p. 1018, for maturity.)
Library Bonds.
5s '21 M-N {$4,000...May 16 1932
{18,000...May 16 1933
{10,000...May 16 1934
{ 8,000...May 16 1936
BOND. DEBT Apr 25 '24$2,563,000
Water debt (incl.)..... 1,230,000
Assess. val. real.....41,494,474
Assess. val. personal..... 704,850
Special franchise..... 1,978,280
Tot. val. (87% act.)1923.44,177,604
Total tax (per $1,000) 1923..$37.37
INTEREST at City Chamberlain's office, in N. Y. exchange; on water bonds at the Chemung Canal Trust Co., Elmira, or at the Importers' & Traders' Nat. Bank, N. Y.

ELMSFORD.
This village (P. O. Greenburgh) is in Westchester County.
Fire Bonds.
5s '23 J-J $9,000..Jan 1 '25-'33
Water System Bonds.
5½s'21 J-J $150,000..Dec 31 '25-'49
5½s'22 M-S 58,000..Sept 1 '24-'52
BOND. DEBT Feb 29 '24.. $221,000
Water debt (included)..... 208,000
Assessed valuation 1923....2,673,952
Tax rate (per $1,000) 1923.....$17.63
Population 1920 (Census).....1,535
INT. at the Tarrytown National Bank, Tarrytown, in N. Y. exchange.

ENDICOTT.
This village is in Broome County Incorp. in 1906. Village of Union annexed March 15 1921.
Sewer Bonds.
4s '20 s-a $6,000..Apr 1 '25-30
4½s'23 J-J 33,250..Dec 31 '24-'42
Paving Bonds.
4½s'23 J-J $28 000..Dec 31 '24-'37
BOND. DEBT May 15 '24 $310,975
Tot.ass'd val.'23(½ act.)11,295,770
Tax rate (per $1 000) 1923....$12.00
Pop'n in 1910 2 408; 1920....9,500
INT. on bonds of 1923 at the Farmers National Bank Union in New York exchange; on others at Worker's Tr. Co. Johnson City.

ENDICOTT (V.) AND UNION (T.) UNION FREE S. D. NO. 1.
This district (P. O. Endicott) is in Broome County.
School Bonds.
4.65s'19Dec1 $140,000r..Due $5,000 Dec. 1 1923-'42 and $10,000 Dec. 1 1943-'46.
6s '20 ... {$1,300..Dec 1 '23 '25; 5,000..Dec 1 '26-'30; 2 000..Dec 1 '31-'38; 5 000..Dec 1 '39-'46; 18,000..Dec 1 '47-'49; 10,000....Dec 1 1950
BOND. DEBT Feb 1 '23.. $451,000
Tot.assess.val.'22(½ act.)12,000,000
Tax rate (per $1 000) 1922....$18.00
Population 1922 (est.).....18,000

ERIE COUNTY.
County seat is Buffalo.
Road Bonds.
4s '07 J-D$140,000r..June 1 '25-'34
4s g '08 J-J 142,200r..July 1 '25-'34
4s '09 J-D 107,000r..June 1 '25-'35
4¼s'10 J-J 137,000r..July 1 '24-'36
(See V. 91, p. 167, for maturity.)
4¼s'11 A-O 130,950r..Oct 1 '24-'32
3.95s'16M-N 280,000c&r.....1946
4½s'22 F-A {315,000..Feb 1 '27-'35; 30,000....Feb 1 1936
Penitentiary Bonds.
4½s'22 F-A$500,000..Feb 1 '42-'51
4s '23 M-N930 000c..May 1 '43-'52
Armory Bonds.
4s '07 A-O$125,000r..Apr 1 '25-'29
BOND. DEBT Apr 16 '24$2,908,500
Assess. val. real estate...871,759,916
Assess. val. personal.... 8,586,650
Assess. val. special franch.32,604,687
Total assess. val. 1924 (83% actual).....912,942,250
State & County tax rate (per $1,000) 1924.....$6.14+
Popul'n 1910, 528,985; 1920, 634,688
INT. on 4½s of 1922 at the Fidelity Trust Co. Buffalo; on 4s of 1923 in New York exchange at the Buffalo Trust Co. and on others at County Treasurer's office.

ESSEX COUNTY.
Elizabethtown is the county seat.
Road Bonds.
4½s'22 J-J $200,000..July 1 '27-'51
BOND. DEBT May 15 '24$234,000
Assessed valuation, real..22,849,789
Assessed val'n, personal.. 208,170
Total val. '23 (65% act.)-23,057,959
Co. tax rate(per$1,000) '23...$15 51
Popula'n 1910, 33,458; 1920, 31.871

FAIRPORT.
This village is in Monroe County. Inc. 1867.
Water Bonds.
4½s'23 J-J $325,000c or rJuly1'28'52
..s '23 F-A 20,000.....Aug 1943
Paving Bonds.
4.60s'19 J-J $81,000..July 1 '25-'29
6s '22 ... {15,000...Jan 1 '25-'29; 12,000...Jan 1 '30-'32
6s '22 ... { 8,000...Jan 1 '25-'31; 2,000....Jan 1 1932
Drainage Bonds.
4.60s'19J-J 20,000r..July 1 '25-'29
6s '21 J-J 8,050c&rJan 1 '25-'31
Sewer Bonds.
5s g'13 J-J $26,660r..July 1 '26-'43
Fire Department Bonds.
4¼s'22 J-J $11 000cor July 1'24-'34
BOND. DEBT Apr 5 '24.. $530 717
Water debt (incl.)..... 345 000
Assessment debt (add'l)... 134 500
Assessed valuation, real...3,263,650
Assessed val'n, personal... 39,850
Assessed val'n, franchises.. 77,413
Tot.ass'd val.'23(75% act.)3,380,913
Tax rate (per $1,000) 1923....$11.38
Population, 1910, 3,112; 1920, 4,626
INT. at Hanover Nat. Bk., N.Y. and First National Bank Fairport.

FALLSBURGH.
This town is in Sullivan County.
Railroad-Aid Bonds Refunded.
4s J-J $20.000r..$4,000 yly aft. 1921
5s ... 30.000...$4,000 y'ly
Highway & Bridge Ctfs.
4s Feb $5,250.....1924-1929
5s ... 2,000.....1924-1925
5s ... 38.000.....
BOND. DEBT Jan 1 '22.. $164 550
Total assess. val. 1922....1,191,885
Tax rate (per $1,000) 1922....$16.76
Pop'n in 1910, 3.782; 1920....4,769
INT. payable by N. Y. draft.

FARMINGDALE.
This village is in Nassau County. Incorporated in 1904.
Water Bonds.
..s '20 July $12.000r..July 1 '25-'48
BOND. DEBT May 12 '24 $43,800
Total assess. val. '25 (25% actual)..... 838,000
Total tax rate (per $1,000) '24 $22.00
Pop'n 1910, 1,567; 1920..... 2,091

FAYETTEVILLE.
This village is in Onondaga Co. Incorporated in 1844.
Highway Bonds.
5s g '20 s-a {40,000..Apr 15 '25-'32; 2,000....Apr 1 1933
Water Bonds.
4.85s'12... $21,000.....
4.35s'12... 10,500.....
5½s '21.... 15,000.....
BOND. DEBT May 21 '24 $83,000
Water debt (incl.)..... 41,000
Assess. val., real estate....1,240,125
Assess. val., personal..... 11,500
Special franchises..... 41,235
Tot .val.'24(abt .70% act.)1,292,860
Tax rate (per $1,000) 1924....$10.00
Population, 1910, 1,481; 1920, 1,584

FLORAL PARK.
This village is in Nassau County.
Incinerator Plant Bonds.
4¾s'24 ... $33,000..July 1 '25-'35
Road Improvement Bonds.
6s '21 M-S $96,000..Sept 1 '24-'47
4½s'22 J-J 100,000..Jan 1 '27-'46
BOND. DEBT Apr 16 '24.. $229,000
Tot.assess.val.'23(35% act)3,677,405
Tax rate (per $1 000) 1923....$18.20
Population '10, 1,225; '20, 2,097
INT. at Village Treasurer's office in New York exchange.

FONDA.
This village is in Montgomery Co. Incorp. 1850. Pop'n 1910, 1,100: 1920, 1,208.
Water Bonds.
4s J-J $8,944r..July 1 '23-'31
Paving Bonds.
4s J-J $7,550r..July 1 '25-'33
5s '22 ann 35,100..July 1 '25-'51
GEN. BD. DT. Apr 14 '24.. $55,840
Assessment debt (add'l)... 11,300
Assess. val. real..... 606,000
Other assessable property.. 20,000
Tot.asses.val.22(70% act.). 626,000
Tax rate (per $1,000) 1923..$12.87
INT. payable at People's Savings Bank, Yonkers, and the Nat. Mohawk River Bank, Fonda.

FORT EDWARD UN. FREE S. D.
P. O. Fort Edward.
4¾s'24 J-J $240,000c..Jan 1 '25-'72
BOND. DEBT Apr 24 '24.. $240,000
Floating debt..... 6,000
Tot. ass'd val.'23(60% act)1,660,912
Population at present (est.).....3,900
INT. payable in Fort Edward.

FORT EDWARD (VILLAGE).
This village is in Washington Co. Inc. 1849.
Sewer Bonds.
5s '08 J-J $5,000..July 1 '25-'28
Water Improvement Bonds.
..s ... $12 000..July 1 '25-'26
Paving Bonds.
5s '08 J-J $13,680..July 1 '25-'33
4.60s'12J-J 5,203.....1933
5s '19 J-J 46,667c&rJuly 1 '25-38
5s '22 ... 36 000..July 1 '27-'38
5s '23 ... 6 000.....1925-1927
BOND. DEBT Apr 15 '24. $122,208
Assess. debt (add'l)..... 6,000
Water debt (included)..... 12,000
Assessed value real estate..1,219,000
Assessed val. personal..... 700
Total ass. val. (½ act.) '23..1,352,675
Total tax rate (per $1,000) '23 $25.20
Population, 1910, 3,762; 1920, 3,871
INT. at Ft. Edward Nat. Bank.

FORT PLAIN.
This village is in Montgomery Co. Incorp. 1832. Population in 1910, 2,762; in 1920, 2,747.
Water Bonds.
4.80s'13M-S $5,000.....1925-1929
Refunding Water Bonds.
4.80s'15J-D $17,600.....1924-1931
Street Paving Bonds.
4¼s A-O $14,000.... 1924-1937
5¼s'20 M-N 17,000..Nov 1 '25-'41
BOND. DEBT {Water .....$27,000; May 14 1924 {Paving..... 31,000
Assessed val'n, real estate..1,427,680
Assessed val'n, personal... 41,150
Assessed val'n, franchises.. 63,960
Tot.ass'd val.'24(65-70%)..1,532,790
Total tax rate(per $1,000) '24..$14.12
INT. on the 4¼% paving bonds at First Nat. Bank, St. Johnsville.

FRANKFORT.
This village is in Herkimer County. Incorporated 1863. Pop'n 1910, 3,303; 1920, 4,198.
Sewer Bonds.
4.30s'11 Sept$42.350r..Sept 1 '24-'43
4.95s'13Sept 18,000r..Sept 1 '43-'48
4.55s'16Sept 5,500r..Sept 1 '48-'55
Paving Bonds.
5s '18 M-S $37,500..Nov 13 '24-'36
4¾s'23 s-a 75,000..Sept 1 '27-'51
BOND. DEBT Apr 2 '23.. $162,000
Water debt (incl.)..... 53,000
Sink. fd., water, May 1923 20,601
Assess. val. 1922.....3 028 190
(Assessed val. actual.)
Tax rate (per $1,000) 1922....$11.00

FRANKFORT UNION FREE SCH. DIST. NO. 9.
4½s, $3,500, assum. by N. Y. C. RR.
4.95s'13 Jan $25,840r.....1924-1943
TOTAL DEBT Apr 1 '22.. $42,000
Total assessed val. 1921....3,153,754
Tax rate (per $1,000) 1922....$11.00

FRANKLIN COUNTY.
Malone is the county seat.
Road Bonds.
4½s M-S$360,000r..Mch 1 '25-'60
4½s'12 Apr 24,500r..Apr 1 '25-'41
BOND. DEBT Apr 1924.. $385,000
Total assessed val' 1923..22,103,952
Tax rate (per $1,000) 1923....$20.00
Pop'n 1910, 45,717; 1920. 43,541
INT. on bonds of 1913 at People's Nat. Bank, Malone; on others at Nat. City Bk., N. Y., in N. Y. exchange.

FRANKLINVILLE.
This village is in Cattaraugus Co. Incorporated in 1874.
Paving Bonds.
5s '15 ... $5,000r...$500 yearly
5s '16 ... 22,000r..$2,000 yearly
5s '18 ... 2,500c...$500 yearly
5s '22 ann 38.000..July 1 '27-'45
Sewer Bonds.
4.40s ann $34,000..$2,000 y'ly Dec 1
Pumping Plant Bonds.
6s '21 ... $4,500.....1924-1929
BOND. DEBT Apr. 17 '24 $99,500
Assessed val'n, real estate..1,324,010
Assessed val'n, presonal... 52,350
Other assessable property.. 25,655
Tot.ass'd val.'24(60% act.)1,402,015
Tax rate (per $1,000) 1924....$13.38
Population, 1910, 1,568; 1920...2,015

FREDONIA.
This village is in Chautauqua Co. Inc. 1829. Population 1910, 5,285: 1920, 6,051.
Water Bonds.
4s '96 M-S $20,000.....Nov 1 1930
School Bonds.
4s '09 J-D $12,000r.....1925'1935
5.75s'21M-S 340,000.....1925-1954
Street Bonds.
4.60s'15M-S $3,600r..Sept 1 '24-'25
5s '17 M-S 8,400r..Sept 1 '24-'27
4.65s'19 s-a 45,000..Nov 1 '24-'29
4¾s'22 M-S 37,800r..Sept 1 '24-'32
5s '22 M-N 27,000r..Nov 11'24-'32
4¾s'23 ... 90,000corr..Oct 1 '24-'33
BOND. DEBT Apr 10 '24.. $580,600
Water debt (additional)... 20,000
Sinking funds..... 90,000
Assess. val. '23 (50% act.) 4,384,978
Village tax (per $1,000) 1923....$9.00
INTEREST on water bonds is payable in N. Y. City; on 4% school bonds at the Comptroller's office, Albany; on 4¼s and 5s of 1922 in New York exchange.

FREEPORT.
This village is in Nassau County. Incorporated 1892.
Memorial Library Bonds.
4¾s'23 J-D $30,000..Dec 31 '24-'38
Improvement Bonds.
4¾s'24 ... $20,000c.....1925-1934
Light Bonds.
4.10s'09J-J $1,200..July 1 '25-'28
4¼s'11 J-J 1,000.....July 1 1925
4.45s'12M-S 6,000..July 1 '25-'30
5s '20 J-J 60,000..July 1 '25-'44
4½s'22 s-a 150,000..July 1 '25-'71
Fire-Apparatus Bonds.
4¼s'11 J-J $1,500..July 1 '25-'27
4s J-J 150..July 1 '25-'27
4.40s'24 J-J 46,000..July 1 '25-'44
Road Bonds.
4¼s'11 J-J $30,000..July 1 '25-'39
4.45s'12M-S 7,476..July 1 '25-'31
Water Bonds.
4¼s'11 J-J $1,000.....July 1 1925
5s '20 J-J 14,000..July 1 '25-'38
Water Refunding Bonds.
4.60s'18J-J $24,000..July 1 '25-'32
TOT. BD. DT. Apr 6 '22.. $186,600
Water debt (incl.)..... 21,000
Tot. ass'd val. '23 (¼ act.)10,210,638
Tax rate (per $1,000) 1921..$17.50
Population 1910, 4,836; 1920, 8,599
INTEREST payable at Freeport.

FULTON.
This city (incorp. in 1902) is in Oswego County and includes the old villages of Fulton and Oswego Falls.
Deficiency Bonds.
4¼s'16 M-S $4,500..Sept 1 '24-'26
Sewer Bonds.
4s '05 J-J $10,000r..Jan 1925&'30
4s '06 J-J 11,000..'23,'28,'33,'38
4.35s'10J-J 20,000r..Jan 1 '30-'39
4¼s'11 F-A 8,000r..Aug 15 '24-'31
Bridge Bonds.
4½s'11 M-N$56,000r..Nov 5 '24-'41
4.70s'13A-O 17,446...Oct 15 '24-40
Water Bonds.
3.40s J-D $41,000c..June 1 '24-'29
4.45s'12A-O 11,250r..Oct 25 '24-'32
4¼s'13 A-O 27,000....Oct '24-'32
4¼s'19 A-O 63,000..Apr 1 '25-'45
Street Improvement.
4s '09 M-N$22,000r..May 1 '25-35
4.15s'14J-J 48,265.70..Jan '31-'43
4½s'15 J-J 5,000r...July 1 1925
4¼s'19 F-A 110,000..Feb 1 '25-'46
5½s'21 J-D 9a,000....$5,000 yrly
Funding Bonds.
5½s'21 J-D $13,000.....1925-1926
Sewer Refunding Bonds.
4¼s'16 F-A $45,600...Feb 1925-'40
Voting Machine Bonds.
6s '20 M-N $5.000.....1925-1929
School Bonds.
4s '09 A-O $9,000....Apr '25-'33
4½s'12 A-O 18,000...Oct 1 '24-'41
4½s'15 J-J 20,000....Mar '25-'44
4½s'22 M-S {368,000..Mar 1 '25-'47; 85.000..Mar 1 '48-'51
BOND. DEBT Apr 1 '24..$1,123,041
Sinking fund..... 1,000
Water debt (incl.)..... 149,250
Assessed val., real estate..14,066,141
Assessed val., personal.... 69,000
Other assessable property.. 389,554
Tot. ass'dval. '22(83%act.14,515,695
Total tax (per $1,000) '24—
East Side.....$36.52
West Side..... 35.59
Borrowing capacity.....1,435,446
Pop'n 1910, 10,480; 1920, 13,043
INT. on sewer bonds of 1906 and 1911 at Citizens' Nat. Bank, Fulton; on sewer bonds of 1910 and on school bonds of 1922 at U. S. Mtge. & Tr. Co., N. Y., on street bonds of 1909 at City Chamberlain's office.

FULTON COUNTY.
County seat is Johnstown.
Highway Improvement Bonds.
4s '09 A-O $16,000c..Feb 10 '25-'26
4.35s'15F-A 50,000..Feb 10 '27-'36
BOND. DEBT Jan 1 '22.. $170,000
Assess. val. real estate...33,419,354
Assless val. personal..... 304,575
Special franchises..... 1,877,936
Bank stock..... 2,595,972
Total valuation 1922.....38,197,817
Populat'n 1910. 44,534; 1920, 44,927
INT. at People's Bk.,Johnstown.

GARDEN CITY.
This village is in Nassau County.
Water Works Bonds.
4½s'23 J-J $475.000c or rJuly1'28'52
Water Main Extension Bonds.
4½s'23 J-J $10,000c or rJuly 1 1924
Sewer System Bonds.
4½s'23 J-J $370,000c or rJuly1'28'52
4¾s'24 ... 45,000c..May 1 '25-'34
Village Hall & Fire House Bds.
4½s'23 J-J $50,000c or rJuly1'25'28
Fire Department Bonds.
4¾s'24 ... {$15,000cMay 1 '25-'29; 35,000cMay 1 '25-'31
Village Hall Bonds.
4¾s'24 ... $12,500..May 1 '25-'29
BOND. DEBT July 12 '23.. $942,650
Water debt..... 485,000
Assessed valuation 1923....8,041,171
Population 1920 (Census).....2,420
INT. on bonds of 1923 at Irving Bank-Columbia Trust Co., N. Y. City, or at the Garden City Bank.

GEDDES.
A town (P. O. Solvay) in Onondaga Co. Population in 1910, 5,959; 1920 7,995.
Water Bonds.
6s '21 s-a $34.000..Mar 1 '25-'41
Bridge St. Exten. Bonds.
5s '13 F-A $27,000..Sept 1 '35-'43
BOND. DEBT May19'24 $35,000
Water debt (incl.)..... 34,000
Assess. debt (add'l)..... 34,000
Assess. val., real estate...10,590,091
Assess. val., personal.... 100,000
Other assessable property.. 294,980
Total assess. val. '23 (abt. 75% actual).....10,985,071
Total tax rate (per $1,000) '24 $12.00
INT. at Chase Nat. Bank, N. Y., on water bonds at Metropolitan Trust Co., N. Y.

GEDDES UN. FR. SCH. DIS. NO. 3
A district (P. O. Solvay) in Onondaga County. Pop. 1919(est.), 7,232.
4½s J-D $20,000r..Dec 1 '24-'33
4½s'12 A-O 105,000c..Oct 1 '24-'38
4½s'13 A-O 29,700..Oct 1 '24-'32
4½s'14 A-O 25,000..Oct 1 '31-'38
4½s'22 r-a {12,000..April 1 '30-'31; 45,000..April 1 '32-'36; 420,000..April 1 '37-'51
TOTAL DEBT Apr 11 '24 $666,000
Tot.ass'dval.'23(75%act.)10,002,634
Tax rate (per $1,000) 1923....$15.60
INT. at Syracuse Trust Co., Metropolitan Trust Co. and Chase Nat. Bank, New York.

GENESEO (VILLAGE).
This village is in Livingston Co. Inc. 1832.
Town-Hall Building Bonds.
4½s'07 July $3,000r..July 1 '25-'27
Street Bonds.
4¾s'17 July $5,000..July 1 '25-'29
5s '19 ann'l 12,000..July 1 '25-'35
Fire Alarm System Bonds.
5s '21 ... $5,000..Dec 1 '24-'28
Paving Bonds.
4½s'23 ... $26,000...Apr 1 '25-'50
BOND. DEBT May 2 '24.. $65,000
Water debt (included)..... 12,000
Assessed value, real estate..1,898,120
Assessed value, personal... 67,500
Other assessed property... 31,895
Total assessed value 1923 (80% actual).....1,997,515
Total tax rate (per M.) '23..$14.75
Population 1910, 2,067; 1920, 2,157

GENEVA.
This city is in Ontario County Inc. Jan. 1 '98. Population, 1910, 12,446; 1920, 14,648.
Impt. Bonds.
4¼s'16 s-an $27,500.....1924-1934
..s ... 20,000.....
..s ... 23,451.....
5½s'21 ... 24.000..Apr 1 '25-'36
5½s'21 ... 17,500..Oct 1 '24-'30
4½s'24 ... 62,733.23 Oct 1 '24-'33
(For maturity see V. 118, p. 2859)
4½s'24 ... {2,000....Apr 1 1925; 48,000..Apr 1 '26-'41
Refunding Bonds.
5s '14 ... $3,500.....1924-1930
5s ... 10,000.....
4¼s'23 ... 13,500..Apr 1 '25-'33
4½s'24 ... 20,000r...Apr 1 1934
Special Appropriation Bonds.
4½s'12 A-O $40,000c....1925-1929
4¼s A-O 12,000...Apr 1 '25-'36
Public Impt. Bonds.
4½s'12 A-O $4,500c....1925-1932
Street Bonds.
4s '05 A-O $1,400r..Apr 1 '24-'25
4s '09 A-O 11,500r..Apr 1'25-'29
..s '09-'10.. 25,000.....
Fire-Department Bonds.
5s '15 A-O $9,730..Apr 1 '25-'34
4½s'23 ... 12,000.....
Park Bonds.
5s '15 A-O $806..Apr 1 '25-'34
Lake Front Bonds.
4½s'12 ... $4,500.....1925-1932
City-Hall Bonds.
5s '13 A-O $40,000.....1924-1933
Water Bonds.
4s '96 A-O$140,000c..Oct 26 1926
4½s'11 A-O 62,000c..Apr 1 '25-'31
4½s'11 A-O 11,500.....
Paving Bonds.
4½s'22 A-O $44,000.....
4½s'22 A-O 34,500.....
TOT. BD. DT. Apr 1 1924 $514,000
Assess. debt (add'l)..... 136,788
Water debt..... 199,000
Water sinking fund..... 63,266
Assessed value real estate..16,373,752
Assessed value personal... 5,750,000
Tot.ass'd val.'24(82%act) 16,431,252
Tax rate (per $1,000) 1924....$17.52

GENEVA (*Concluded*).
INTEREST and principal is payable at the Nat. Bank of Commerce, New York.

GENEVA HIGH SCHOOL DIST.
A district in Ontario County.
4¼s'23 F-A$480,000c. Feb 1 '26-'63
(For maturity see V. 116, p. 2799.)
TOT. BD. DT. Apr 21 '24 $480,000
Assess. va. 1923 (¾ act.) 16,500,000
School tax rate (per $1,000) '23 $9.71

GERMAN FLATTS.
This town is in Herkimer County.
Refunding RR. Bonds.
3½s --- $9,000 -----1924-1933
Bridge Bonds.
4½s --- $11,000 -----1924-1934
Highway Bonds.
4½s --- $4,000 -----1924-1927
4½s'24 M-S 11,000--Mar 1 '28-'38
Highway and Bridge Bonds.
4½s'23 M-S $16,000--Mar 1 '27-'42
TOTAL DEBT Apr 1924- $35,000
Total assessed value, '23 16,234,868
Tax rate (per $1,000) 1924----$11.00
Pop'n 1910, 10,160; 1920, 14,089
INT. on 4½s of 1923 at the Ilion Nat. Bank in New York exchange.

GERMAN FLATTS UNION FREE SCHOOL DISTRICT NO. 1.
This district (P. O. Ilion) is in Herkimer County.
4s '06 J-J $7,500--$1,500 yearly
4½s'13 J-J 73,782r--Jan 1 '25-'48
4.20s'16A'O 38,228r--Oct 1 '24-'46
TOTAL DEBT Apr 15 '24- $125,800
Total assess. val., 1924 (85% actual) 11,954,136
Tax rate (per $1,000) 1924----$9.36
Population in 1920 11,000
INT. at Ilion Nat. Bank in New York exchange.

GERMAN FLATTS UN. FR. S. D. 2.
P. O. Mohawk, Herkimer County.
5s '14 M-N$27,125--Nov 1 '24-'54
4½s'15 M-S 10,000--Dec 1 '32-'41
--s --- 18,000
4½s'17 M-N 9,800--May 1 '32-'51
BOND. DEBT April 11 '23 $70,300
Tot. ass'd val.'22(¾ act.) 2,615,649
Sch. tax rate(per $1,000) '22--$11.50
Population (est.) 3,000
INT. at Nat. Mohawk Valley Bk in N. Y. exchange.

GHENT & CHATHAM (TOWNS) UNION FR. SCH. DIST. NO. 1.
P. O. Chatham, Columbia County.
4½s'14 A-O $70,500r--Oct 1 '24-'54
(See V. 100, p. 68, for maturity.)
BOND. DEBT Apr 21 1924 $70,500
Total assess. val., 1924—
Ghent 973,793
Chatham 955,232
Tot. tax rate (p. $1,000) '24
Ghent $13.70
Chatham 16.39
INT. at U. S. M. & Tr. Co., N.Y.

GLEN COVE.
This city is in Nassau County. On Jan. 1 1918 Glen Cove became a city of the third class and assumed the bonded indebtedness of the district it covered which included school and sewer bonds. It also assumed 22.6% of the bonded indebtedness of the Town of Oyster Bay, of which it was formerly a part. This included the Oak Neck Beach Pavilion bonds, the Jerusalem Ave. improvement (both of which have matured) bonds and the Jones Institute bonds.
Jones Institute Bonds.
5s F-A $3,616-$2,000 yrly Feb 1
Sewer Bonds.
5s '21 --- $235,000c--June '25-'71
4½s'12 M-S 107,000-Sept 3 '24-'39
Oyster Bay S. D. No. 5 Bonds.
4s '91 F-A $8,500c---Feb '25-'41
4s '93 A-O 8,500c--Oct 1 '24-'40
4s '06 M-N 14,000c-May 1 '25-'31
4½s'11 J-J 46,000r-July 20 '24-'46
4s '07 M-N 2,000c---May 1 1931
BOND. DEBT Jan 1 2924- $431,568
School debt (add'l) 89,000
Assessed val., real est 9,105,223
Assessed val., personal 284,800
Other assessable property 280,319
Total assess. val. 1924---$9,670,342
Tax rate (per $1,000) 1924---$57.80
Population in 1920 8,664

GLENS FALLS.
This city is in Warren County. Inc. 1839. Population 1910, 15,243; 1920, 16,638.
Judgment Funding Bonds.
5s M-N$12,500---May 31 1932
Bridge Construction Bonds.
4½s'14 M-N$45,000--May 1 '34-'37
Sewer Refunding Bonds.
4½s'12 F-A $48,750-Aug 31'24-'28
Village Hall Bonds.
3½s'00 J-D $31,200c Y'ly to J'ne'29
Park Bonds.
4½s'17 F-A $66,000-Aug 15 '27-'34
Sewer Bonds.
4½s'23 F-A $25,000----Aug 1 1938
4½s'23 F-A 125,000--Aug 1 '39-'43
TOT. DEBT Jan 1 '23--- $234,450
Ass'd val. real estate, '23 10,880,590
Total tax rate (per $1,000) '22 $45.99
INTEREST payable in Glens Falls

GLENVILLE UN. F. S. D. NO. 2.
This district (P. O. Scotia) is in Schenectady County.
5s '15 J-J $44,000r ----1924-1934
5s '10 J-J 13,500r------1925-'34
5s '12 J-J 7,800r ----1923-1932
4¾s'23 J-J { 2,000c---Jan 1 1925; 30,000c--Jan 1 '26-'30; 28,000c--Jan 1 '31-'34; 210,000c--Jan 1 '35-'48 }
4½s'24 J-J { 4,000c---Jan 1 '26-'29; 10,000c--Jan 1 '30-'34; 12,000c--Jan 1 '35-'38; 44,000c-June 1 '39-'49 }
BOND. DEBT Apr 15 '24- $406,750
Total val. 1923 (abt. 50% actual) 2,588,431
Tax rate (per $1,000) 1924--$37.50
Population (est.) 1922 4,595
INT. on 5s of 1905 and 1910 at Schenectady Trust Co. and all others in N. Y. exchange.

GLOVERSVILLE.
This city is in Fulton County Incorp. a city Mch. 19 1890, having theretofore formed part of the town of Johnstown. Pop'n 1910, 20,656; 1920, 22,075.
Local Improvement Bonds.
4½s'20 J-J 12,400------Jan 1925
6s '21 J-J 26,000r-Jan 11 '25-'26
5s '22 J-J { 21,000r---Jan 3 1925; 40,000r--Jan 3 '26-'27 }
5s '23 M-S { 30,000--Mar 1 '25-'26; 28,000--Mar 1 '27-'28 }
5s '24 F-A { 13,500---Feb 15 1925; 12,000---Feb 15 1926; 22,000-Feb 15 '27-'28; 10,500---Feb 15 1929 }
Bridge Bonds.
4½s'21M-N $13,000c-Nov 1 '24-'36
Water Loan.
4½s'13 J-D $25,000c-June 19 '25-29
5s '20 A-O 100,000c-Apr 1 '25-'32
5s '20 A-O 100,000c--Apr 1 '33-'40
Deficiency Bonds.
4½s'14 J-D $8,000--June 1 '25-'28
Sch. Bldg. Const. (Board Educ.)
4½s'07 M-S $12,000---Sept 2 '24-'26
4s '08 M-S 25,000--Sept 1 '26-'31
4½s'17 J-J 120,000--July 5 '32-'55
Fire Department Bonds.
3½s'02 Aug $25,000r---Aug 1 1932
Refunding Railroad Bonds.
4½s'17 F-A $20,250--Feb 1 '25-'27
5s'22 M-N 24,000--May 1 '25-'36
Sewer Bonds.
4s'05 M-N $250,000r---Nov 1 1945
4½s'11 M-N 100,000c--May 1 1941
Deficiency & Refunding Bonds.
4s '22 M-N$24,000r-May 1 '25-'36
GEN. BD. DT. May 1924- $670,000
Assessment debt (add'l) 215,400
Sinking fund 100,250
Assessed val., real 20,980,700
Assessed val., personal 159,850
Assess. val., franchises 1,075,815
Tot. assess. val. '24 (act.) 22,216,365
Tax rate (per $1,000) 1924--$38.00
INT. at the Mechanics & Metals Nat. Bank, N. Y., or at the City Chamberlain's office.

GOSHEN.
This village is in Orange County. Inc. 1809. Population '10, 3,081; 1920, 2,843.
Playground Bonds.
5s s-a $5,000c--Jan 1 '25-'29
Fire Equipment Bonds.
5s s-a $10,000c--Apr 1 '25-'34
Water Bonds.
4s --- $3,000 -----1924-1926
4½s --- 12,000 -----1924-1935
Sewer Bonds.
4½s F-A $100,000-Beg Aug. 1 '21
BOND. DEBT May 14 '24 $119,500
Water debt (incl.) 11,500
Tot. assess. val. '23 (act.) 2,809,420
Tax rate (per $1,000) 1923---- $9.96
INT. payable at Goshen Nat. Bk.

GOSHEN UN. FR SCH. DIS. NO. 8.
This district is in Orange County.
4½s 10 J-D $24,220c---June15'24-'30
TOTAL DEBT Apr 11 1924 $27,000
Total assessed value 1923--1,720,711
School tax (per $1,000) 1923--$21.31
Population in 1922 (est.) 3,500
INT. at Goshen National Bank.

GOUVERNEUR.
This village is in St. Lawrence Co. Inc. Sept. 1868.
Preston Lot Bonds.
5s --- $5,000--Aug 1 '25-'29
Water-Works Refund. Bonds.
4½s'10 J-J $16,356c-July 1 '25-'32
Fire Apparatus Bonds.
5s F-A $7,000
($1,000 yearly on Aug. 1 beginning 1921.)
BOND. DEBT Apr 15 '24- $31,000
Water debt (included) 19,000
Assessed val., real 2,035,345
Other assessable property 56,175
Total val. '23 (50% actual) 2,091,520
Tax rate (per $1,000) 1923---$14.82
Pop'n 1910, 4,128; 1920, 4,143.
INT. on 4¼s at Hanover Nat. Ban'k, New York.

GOUVERNEUR U. F. S. D. NO. 1.
This district (P. O. Gouverneur) is in St. Lawrence County
4.60s'19J-J { $24,000 -----1926-1937; 1,000 -----1938 }
BOND. DEBT Apr 1924-- $29,000
Assessed valuation 1923---2,450,509
Total tax rate (per $1,000) '23-$21.60
Population in 1922 (est.) 5,000

GOWANDA.
This village is in Cattaraugus Co.
Water Bonds.
6s '20 s-a $70,500 -----1924-1938
Paving Bonds.
5s --- $34,423.70
BOND. DEBT Jan 1 '24-- $121,609
Water debt (incl.) 70,500
Assess. val., real estate----2,046,950
Assess. val., personal 500
Other assess. property---- 73,030
Total assess. val. 1923----2,120,480
Tot. tax rate '23 (per $1,000)--$16.48
Population, 1910, 2,012; 1920--2,673

GOWANDA UNION FREE SCH. DIST. NO. 1.
This district (P. O. Gowanda) is in Cattaraugus County.
School House Bonds.
5s '21 M-N$57,000--$3,000 yearly
BOND. DEBT Apr 21 1924 $69,000
Tot. ass'd val. '23 (70% act) 1,992,089
Sch. tax rate (per $1,000) '23-$19.70
INT. at the Bank of Gowanda.

GRANVILLE.
This village is in Washington Co Inc. 1885. Population, 1910, 3,920; 1920, 3,024.
Highway Bonds.
5s '13 Sept $14,868 -----1925-1943
5s '14 Sept 12,600r-Sept 7 '24-'44
5.90s s-a 24,000-Aug 15 '24-'35
Water Bonds.
4½s Jan $23,000r ----1924-1946
BOND. DEBT May 1923- $39,560
Water debt, Incl 20,000
Assessed val., real estate--1,440,750
Assessed val., personal---- 69,600
Assessed value, franchises-- 40,082
Tot ass'd val.'23 (¾ act.) 1,550,432
Village tax (per $1,000) 1922--$11.90
INT. payable in Granville at Farmers' Nat. Bank.

GREAT NECK ESTATES.
This village is in Nassau County.
Paving Bonds.
6s 21 J-J $28,000c-July 1 25-31
BOND. DEBT May 28 '24 $28,000
Assessed val., real estate---1,925,570
Assess. val. spec. franchises 5,285
Total assessed val. 1924 (33 1-3% actual) 1,930,855
Village tax (per $1,000) 1924--$10.56
Population 1920 (Census) 339
INT. at Bank of Nassau County, Great Neck Station.

GREAT NECK SCHOOL DIST. NO. 7.
This district (P. O. Great Neck) is in the town of North Hempstead, Nassau County.
BD. DEBT May 31 1921- $502,600
Assessed valuation 1920--10,660,769
School tax rate (per $1,000) '20-$8.90

GREENBURGH.
This town is in Westchester Co
Road Bonds
5s 15 M-N $8,000--Nov 1 '24-'31
Grade-Crossing Elimination.
4½s'15 J-J $16,875---Jan 1 '25-'39
Water Dist. Bonds.
6s '21 J-J $15,000--July 1 '26-'40
Sewer District Bonds.
6s '21 J-J $17,000--July 1 '25-'36
Judgment Bonds.
4.40s'23J-D$110,000c&r. Dec 1 '24-43
VotingMacihne Bonds.
5½s'18 --- $13,000
Refunding Bonds.
4½s'14 --- $89,000
4½s'13 A-O 20,000-----1924-1943
4s --- 79,000----Aug 1 1924
Refunding Bonds.
4½s'23 s-a $15,000c&r Dec 1 '28-'42
Highway Improvement Bonds
4s '05 M-N$81,250 -----1924-1933
4s '06 F-A 18,000--Aug 1 '24-'32
4½s'11 F-A 84,000r-Feb 1 '25-'38
5½s'13 F-A 3,000---Aug '24-'25
5s '16 J-J 3,300--July 1924-'26
5½s'19 --- 18,000
5s '22 M-S { 27,000r-Sept 1 '24-'32; 2,000r---Sept 1 1933 }
Hartsdale Water Bonds.
4.40s'12F-A $14,400--Aug 1 '24-'31
Hartsdale Sewer Dist. Bonds.
4.30sg'22 F-A147,000cr-Aug 1 '27-'55
Elmsford Drainage Bonds.
4½s'09 A-O $29,000---Oct 6 '24-'33
4.85s'10A-O 3,600---Oct 6 '24-'31
NET BONDED DEBT
Sept 1922 less than---- $700,000
Total assess. val. 1922---55,500,000
Tot. tax rate (per $1,000)'22-$26.70
Pop'n 1910, 23,193; 1920, 23,881
INT. on bonds of 1921 and on 5s of 1922 at the Tarrytown Nat. Bank, Tarrytown.

GREENB'H COM S. D. NO. 8.
This district (P. O. White Plains) is in Westchester County.
School Bonds.
5s '19 M-N$63,750c-May 1 '24-'39
4½s'23 M-N 46,400--May 1 '25-'53
TOTAL DEBT May 1 1924 $114,150
Sinking fund 1,100
Total assessed valuation 1923 (about ½ act.)----3,346,000
Sch. tax rate (per $1,000) '23-$14.93
INT. at the County Trust Co., White Plains.

GREENBURGH SCH. D. NO. 6.
This district (P. O. Scarsdale) is in Westchester County.
5½s'11 A-O $10,000---$500 yearly
4½s'22 J-J15 76,000-July 15 '24-'42
BOND. DEBT Apr 15 1924 $86,000
Tot. ass'd val. '23 (¾ act.) 2,933,465
School tax (per $1,000) 1924--$10.59

GREENBURGH (TOWN) UNION FREE SCHOOL DIST. NO. 1.
This district (P. O. Hastings-on-Hudson) is in Westchester County.
School Bonds.
4½s'23 A-O 450,000corr.Oct 1 '25-54
4½s'24 A-O 150,000corr.Oct 1 '25-54
BOND. DEBT Jan. 1924- $703,000
Total assess value 1923---9,886,599
INT. on bonds of 1923 and 1924 at Tarrytown Nat. Bank, Tarrytown.

GREENBURGH UNION FREE SCHOOL DIST. NO. 2.
4½s'10 J-J $115,000c--Jan 1 '25-'47
4½s'12 J-J 2,000c--Jan 1 '25-'26
BOND. DEBT Apr 15 '24 $117,000
Assessed valuation 1923---11,299,840
School tax (per $1,000) 19 $23--5.76
INT. payable at Irvington Nat. Bank of Irvington, in N. Y. exchange

GREENBURGH (TOWN) UNION FREE SCHOOL DIST. NO. 3.
This district (P. O. Dobbs Ferry) is in Westchester County.
Building Bonds.
4½ '09 J-D $20,000c ----1925-1928
5½s'21 M-N { 40,000r-Nov. 1 '29-'38; 10,000r-Nov. 1 '39-'40 }
BD. DEBT April 11 1924 $74,000
Total assessed val. 1923---7,458,654
Sch. tax rate (per $1,000) '24---$8.71
Population in 1922 4,000
INT. at the Dobbs Ferry Bank.

GREENBURGH UN.FR.DIS.NO.4.
4½s'11 J-J $32,000---Jan 1 '25-'40
4s J-J 32,000 -----1924-1939
5s '23 M-S { 48,000--Mar 1 '25-'48; 1,000----Mar 1 1949 }
BOND. DEBT Apr 16 1924 $113,000
Assessed val'n'23(80% act.) 8,495,690
School tax (per $1,000) 1923--$10.80
Population 1923 (est.) 6,300
INT. on 5s of 1922 at the First Nat. Bank Hastings-on-Hudson; on others at First Nat. Bank of Hastings-on-Hudson in N. Y. exchange.

GREENE COUNTY.
Catskill is the county seat.
Court House & Jail Bonds.
4s '08 F-A $34,800--Feb 1 '25-'27
4s '10 F-A 30,000c-Feb 1 '29-'31
4s '11 F-A 10,000c---Feb 1 1933
Refunding Bonds.
4s '11 F-A $10,000c---Feb 1 1932
Road Bonds.
4s '11 F-A $5,000c---Feb 1 1934
4s '12 F-A 52,500c-Feb 1 '34-'39
4s '15 M-S 17,500c-Mar 1 '39-'41
4s '16 M-S { 5,500----Mar 1 1941; 7,000----Mar 1 1942 }
4s '16 M-S 8,000--Sept 1 '25-'26
4s '16 M-S { 7,500----Sept 1 1924; 1,000----Sept 1 1925 }
5s '19 M-N 20,000 -----1927-1930
5s '19 M-S 9,500
5½s'23 --- { 20,000--May 1 '25-'28; 6,000----May 1 1929 }
5½s'23 --- 45,000--May 1 '30-'38
BOND. DEBT Apr 10 '24 $285 000
Assessed value, real, and special franchises 18,453,256
Assessed value, personal-- 135,500
Total assessed value, 1923 18,588,756
Total tax rate per $1,000) '23-$35.09
Popul'n 1910, 30,214; 1920, 25,796
INT at County Treasurer's office.

GREENPORT.
This village is in Suffolk County. Incorporated 1838.
Electric Light Bonds.
4.30s'22 J-J $28 500--July 1 '25-'43
BOND. DEBT Mar 1 1924 $77,500
Floating debt 2,000
Water debt (included) 14,000
Assessed val. real 1,754,300
Assess. val. personal 63,400
Other assessable property-- 11,990
Tot.ass'd val.'23 65%act.) 1,829,690
Tax rate (per $1,000) 1923-- $17.90
Population 1910, 3,089; 1920, 3,122

GREENWICH (VILLAGE).
This village is in Washington Co. Incorporated in 1809.
Paving Bonds.
4½s'16 J-J $1,000r-July 1 '25-'32
4½s'16 J-J 22,000--July 1 '25-'46
4½s'22 J-J 15 000r-July 1 '25-'39
BOND. DEBT Mar 1 1924 $46,950
Assessed val., real 1,183,195
(Assessment at 2-3 actual value.)
Assessed val., personal--- 53,150
Other assess. property--- 88,432
Total assessed val. 1923-- 1,324,777
Tax rate (per $1,000) 1923--$13.60
Pop'n 1910, 2,314; 1920---2,384
INT. on bonds of 1922 at the First National Bank, Greenwich, and on others at First National Bank, Greenwich, in New York exchange.

GROTON.
This village is in Tompkins Co. First incorp. in 1860, then again later in 1870.
Water Bonds.
6s '20 M-N$78,000--May 1 '25-'50
Electric Light Bonds.
3¾s'96 J-J $11,000r---July 1 1926
4½s'12 A-O 2,400r---$300 yearly
Village Hall Bonds.
4s '99 Dec $150c---$150 yearly
Highway Impt. Bonds.
4.40s'14J-J $5,000r---$500 yearly
5s'17 M-S 4,264-Mar 15 '25-'42
BOND. DEBT Apr. 15 '24-$104,150
Floating debt 7,875
Water debt (included) 81,000
Assess. val. real estate ----1,288,660
Assess. val. personal 13,550
Other assess. property 7,378
Total assess. val. '23 (abt. 86% actual) 1,309,588
Tax rate (per $1,000) 1923----$16.60
Pop'n, 1910, 1,260; 1920---2,235
INT. at First Nat. Bank, Groton.

GROTON (TOWN) UNION FREE SCH. DIST. NO. 8.
This district (P. O. Groton) is in Tompkins County.
3½s --- $15 000----$1 000 yrly
5s '19 J-D { $2,000r---Dec 1 1924; 9,000r--Dec 1 '25-'27; 40,000r--Dec 1 '28-'37; 20,000r--Dec 1 '38-'41; 5,500r---Dec 1 1942; 14,000r--Dec 1 '43-'44; 16,000r--Dec 1 '45-'46; 18,000r--Dec 1 '47-'48; 10,000r---Dec 1 1949 }
6s '21 M-N 40,000r-May 1 '26-'51
BOND. DEBT Apr 15 1924 $175,500
Tot.ass'd val.'23(85%act.) 1,319,360
Total tax rate (per $1,000) '23-$26.24
Population in 1922 (est.) 2,500
INT. at First Nat. Bank, Groton, in New York exchange.

HALFMOON AND STILLWATER (TOWNS) UNION FREE SCH. DIST. NO. 10.
P. O. address Mechanicsville.
4s '98 J-D $15,000r.($1,000 J-D)
4s '06 J-D 2.000r.($1,000 yly.)
4½s'13 J-D 108,000-- ($4,000 yly.)
4½s'20 J-J { 160,000--Jan 1 '25-'44; 54,000--Jan 1 '45-'50 }
BOND. DEBT May 14 '24 $339,000
Tot. ass'd val.'24(real est.) 5,624,454
(Assessment 2-3 actual)
Tax rate (per $1,000 1924---$29.20
Population in 1920 (est)-----10.000

HAMBURG.
This town is in Erie County.
Judgment Bonds.
5s '19 J-J $31,034..Jan 1 '25-'38
Highway Improvement Bonds.
-s ... $2,400
TOTAL DEBT Apr. 6 '22...$36,000
Tot.ass'd val.'22(96% act.)14,956,294
Tax rate (per $1,000) 1922...$6.99
Population 1910, 6,059; 1920, 8,656

HAMBURG (TOWN) UNION FREE SCH. DIST. NO. 1.
This district is in Erie County
4½g'10 J-J $25,200r..Jan 1 '25-'39
5s '24 A-O 343,000..Apr 1 '25-'54
(For maturity see V. 118, p. 3107.)
BOND. DEBT Apr 16 '24...$27,000
Assessed val. 1923.....6,151,439
(Assessment 85% actual value.)
School tax (per $1,000) 1923...$10.89
Population in 1923 (est.).....4,350
INT. at Hanover Nat. Bk., N. Y.

HAMBURG (TOWN) UN. FREE SCH. DIST. NO. 13.
This district (P. O. Lackawanna) is in Erie County.
5s '19 s-a $37,500..July 1 '25-'39
BOND. DEBT Apr 18 '24...$51,000
Total assess. val. 1923....1,495,000
Tax rate (per $1,000) 1923...$12.00

HAMILTON.
This village is in Madison County. Incorporated 1816; re-incorporated Nov. 30 1900.
Electric Light Bonds.
5½s'20 M-S $24,000..Sept 15 '25-'36
5½s'20 M-S $22,000..Sept 15 '25-'35
BOND. DEBT April '24... $119 500
Water debt included)..... 49,500
Assessed value, real estate..1,093,795
Assessed value, personal... 43,225
Other assessable property... 11,665
Total assessed value 1923...1,148,685
Total tax rate (per $1,000) '23..$49.90
Population 1910, 1,689; 1920, 1,505

HAMILTON COUNTY.
Lake Pleasant is the County seat
Highway Bonds.
5s '24 ... $75,000..Jan 1 '34-'48
Funding Bonds.
5s '10 J-D$100,000c.June 1"25-'40
B ND. DEBT Jan 1 1922..$119,000
Assess. va!., real. & special franchise.....5,994,669
Assess. val., personal...1,950
Total assess. val. 1922....5,996,619
Tax rate (per $1,000) 1923...$20.05
Population 1910, 4,373; 1920, 3,970
INTEREST at Northville Bank in New York exchange.

HANCOCK.
This town is in Delaware County.
Road and Bridge Bonds.
4¼s'22 F-A $40,000..Feb 1 '25-'32
BOND. DEBT May 14 '24 $40,000
Total assessed value 1923...3,551,588
Town tax rate(per $1,000) '23 $20.95
Population 1910, 5,191; 1920, 4,122

HARRIETTSTOWN UNION FREE SCHOOL DISTRICT NO. 1.
This district (P. O. Saranac Lake) is in Franklin County.
4½s'23 A-O$90,000c&rApr 1 '25-'63
4½s'09 ... 20,000..Apr 1 '25-'44
4½s'09 ... 4,000..July 1 '24-'27
5s '13 ... 18,000..Sept 1 '24-'41
BOND. DEBT Apr 11 1924 $132,000
Tot. ass'd val. '23(1-3 act.).5,081,278
School tax rate(per $1,000) '23 $22.40
Population in 1923 (est.).....6,000

HARRISON.
This town is in Westchester Co.
Sidewalk Improvement Bonds.
5s ... $8,248.35..Part yearly
5s '22 ... 3,628.13rMay1'25-'27
Sewer Improvement Bonds.
5s '22 ... 84 000r..May 1 '25-'52
4⅛s'22 s-an 68,000c..Dec 1 '24-'57
4.60s'23M-S 45,000c..Sept 1 '24-'38
Highway Bonds.
4s J-D $1,000....Apr 1 1925
4s J-D 1,000r...Apr 1 1925
4½s'07 J-D 81,125r..June 1 '25-'36
4⅛s ... 100,000r 1925-1944
4½s'23 ... 48,000..Apr 1 '25-'40
4½s ... 105,500
Street-Improvement Bonds.
6s ... $9,500
5s ... 6,000
4½s. ... 2,400
Voting-Machine Bonds.
6s ... $3,200
Fire Apparatus Bonds.
6s ... $7,212
Water Supply Bonds.
5s ... $9,000.....1944
4½s ... 21,000....$3,000 yly.
Town House Bonds.
5s '22 ... $39,000r..May 1 '25-'37
Deficiency Bonds.
5s '22 s-an $39,000r..July 1 '25-'27
Water District Bonds.
4.60s'23A-O $10,000c..Oct 1 '24-'33
Fire Equipment Bonds.
4.60s'23A-O $7,500c..Oct 1 '24-'28
Fire House Bonds.
4½s'22M-N $72,000r..Nov 1 '24-'47
BONDED DEBT 1921... $816,659
Assessed val'n, real estate and franch.....13,738,896
Ass'd val., pers'l.....36,000
Total assessed val. 1922...13,774,896
Total tax (per $1,000) 1922...$33.60
Population 1910, 4,226; 1920, 5,006
INT. at Rye Nat. Bank of Rye and Mamaroneck Nat. Bank.

HASTINGS ON HUDSON.
This village is in Westchester Co. Inc. 1879. Population 1910, 4,552; 1920, 5,526.
Sewer Bonds.
4½s ... $20,000 1925-1935
5s '13 ... 20,000 1935-1939
Street Bonds.
4.30s J-J $6,000....July '25-'26
5s '13 J-J 15,660..July 1 '25-'36
Park Bonds.
4.35s ... $4,500 1924-1926
5s ... 12,000 1927-1934
Grade-Crossing Elim. Bonds.
4½s ... $1,000 1924-1925
4½s ... 10,000 1926-1935
4½s ... 20,000 1936-1945
Paving Bonds.
5s ... $19,500 1924-1936
6s ... 100,000 1926-1950
BOND. DEBT Apr 30 '24..$221,000
Floating debt.....13,000
Assess. val. '23 (70% act.)..8,465,570
Tax rate (per $1,000) 1923....$12.00
INT. at First Nat. Bank, Hastings-on-Hudson.

HAVERSTRAW.
This village is in Rockland County. Inc. 1854. Population 1910, 5,669; 1920, 5,226.
Sewer Bonds.
4.12s'09M-S $35,000..Sept 1 '24-'37
Street Improvement Bonds.
5s ... $27,000
BOND. DEBT May 23 '23 $64,500
Floating debt (incl.)..... 6,000
Assess. val. real estate....2,350,595
Assess. val. personal..... 15,300
Other assess. property.... 89,807
Tot.ass'd val.'22(80%act.).2,455 702
Total tax (per $1,000) 1922...$19 55
INT. at People's Bk., Haverstraw

HAVERSTRAW UNION FREE SCHOOL DIST. NO. 1.
This district is in Rockland Co.
5s '10 J-D $34,000.r.Y'ly on Dec 1
BOND. DEBT 1919..... $30,500
Assess. val. 1918.....$2,500,000
Tax rate (per $1,000) 1918....$13.50
INT. at Peoples' Bank, Haverstraw.

HEMPSTEAD, TOWN.
Hempstead (inc. April 17 1784) is now in Nassau Co., but was formerly in Queens Co., then including Far Rockaway, Hempstead, Inwood, Lawrence, Rockaway Beach and Cedarhurst villages. It now includes villages of Rockville Center, Freeport, Lynbrook, Hempstead, Floral Park, Garden City, Bellrose, as well as communities like Baldwin, Roosevelt, Valley Stream, Oceanside, Bellmore and Wantaugh. On Jan. 1 1898 that portion of the town lying "westerly of a straight line drawn from the southeasterly point of the town of Flushing through the middle of the channel between Rockaway Beach and Shelter Island, in the County of Queens, to the Atlantic Ocean," became part of New York City, under the Greater New York Charter. This boundary was changed by the Legislature in April 1899, and the new boundary is that portion of the old town of Hempstead "bounded on the east and north by the east and north bounds of the former village of Far Rockaway, and on the east by a line drawn due north from the northwest corner of said village to the south line of the Town of Jamaica, as it existed on the thirty-first day of December 1897." The bonds given below are those remaining as a debt against the town after assigning to New York City the portion belonging to it according to a decision of the Supreme Court of the Third Judicial District at Albany Dec. 9 1899. See V. 69, p. 1357.
Almshouse Bonds.
4½g'11 M-S $6,000..M&S 1 '24-'26
Uniondale Fire District.
4¾s'24 ... $30,000c..July 2 '25-'30
Franklin Sq. Water Dist. Bonds.
4½s'23 A-O$100,000..Apr 1 '28-'43
BOND. DEBT Apr 1 '24... $108,000
Assessment debt (add'l)... 293,000
Assess. val. real estate...97,562,649
Assess. val. personal..... 204,050
Special franchises..... 2,669,777
Total assess. val. 1923...100,436,476
Total tax (per $1,000) 1923...$20.50
Pop'n 1910, 44,297; '20.....70,397
INT. on almshouse bonds at Town Clerk's office; on town house bonds at Bank of Rockville Center, and on 4½s of 1923 at the Town Supervisor's office.
This town has an invested fund of $500,000 on bonds and mortgages at 6% from the sale of town lands.

HEMPSTEAD (TOWN) UNION FREE SCH. DIST. NO. 12.
This district (P. O. Lynbrook) is in Nassau County.
6s 21 J-J 80,000..July 1 25-40
BONDED DEBT..... (?)
Assessed val. real estate..$2,027,708
Ass'd val. special franchises 50,430
Total assessed value 1920.. 2,078,138
School tax (per $1,000) 1920...$13.00
INT. at Lynbrook National Bank, Lynbrook.

HEMPSTEAD, VILLAGE.
This village is in Nassau County. Incorporated 1843. Population 1910, 4,964; 1920, 6.382.
Fire Apparatus Bonds.
4.12s'16J-D $14,000.....1924-1931
Sewer Bonds.
4.20s'11 J-J $173,000r..July 1 '25-'49
Building Bonds.
4.20s'11 J-J $11,813r..July 1 '25-'31
Street Bonds.
4½s'23 M'N$100,000r..Nov 1 '24-'43
Water Bonds.
3½s ... $28,000.....1927
4¼s'22 M-N {14,000r..Nov 1 '25-'31
1,000r...Nov 1 1932
4½s'23 M-N 10,000r..Nov 1 '26-'30
BOND. DEBT Apr 11 '23..$237,500
Assess. val. real estate...$5,360,960
Assess. val. personal..... 24,850
Assess. val. franchises.... 206 016
Total assessed val'n 1922.. 5,591,826
Total tax rate(per $1,000) '22..$21.00
INT. on 4¼s at Village Treasurer's office.

HEMPSTEAD UNION FREE SCH. DIST. NO. 1.
4.33s'11A-O $22,000...Oct 2 '24-'31
3.99s'09J-D 22,000r 1924-1931
4.33s'11F-A 5 000r 1924-1931
5s '18 M-S 8,000 1924-1927
5s '18 M-S 25,000..Sept 1 '24-'28
5½s'20 J-J 270,000c..Jan 1 '25-'51
6s '21 M-S 300,000c..Mar 1 '25-'54
BOND. DEBT Apr 15 1924 $650.000
Tot. ass'd val. '23 (1-4 act.)8 945 763
Total tax rate (per $1,000) '23..$28.60
Population in 1922 (est.).....12,000
INT. at Second National Bank, Hempstead.

HEMPSTEAD UN. FREE SCH. DIST. NO. 2.
P. O. Hempstead.
5s '23 s-a $120,000c..July 1 '26-'45
4¾s'24 J-J 40,000c..Jan 1 '27-'46
BONDED DEBT.....(?)
Total assess. val. 1923....2,936,380
Tax rate (per $1,000) 1923...$12.70

HEMPSTEAD UN. FR. S. D. NO. 8.
4½s'15 J-J $35,000...Jan 1 '25-'42
BOND. DEBT Apr. 25 '21..$40,500
Total assess. val. 1923....1,702.315
School tax (per $1,000) '23...$24.00
INT. at First Nat. Bank, Freeport in New York exchange.

HEMPSTEAD UNION FREE SCH. DIST. NO. 9. P. O. Freeport.
4s '07 J-J $16,250r..Jan 1 '25-'34
4.10s '09J-J 38,708r..Jan 1 '25-'54
4.10s'09... 30,000 1925-1954
4½s'13 J-J 67,000...Jan 1 '25-'46
4½s'13 J-J 10,000...Jan 1 '25-'29
4½s'22 J-J 45,000...Jan 1 '25-'33
4½s'22 J-J 290,000c&r..Jan 1 '25-53
4½s'22 J-J 290,000c&r..Jan 1 '25-53
4½s'24 J-J {100,000..Jan 1 '35-'54
20,000...Jan 1 '35-'44
BOND. DEBT Apr. 23 '24 $875,250
Total assessed value 1923.10,309,643
Total tax rate(per $1,000) '23..$24.30
INT. at First Nat. Bank, at the Freeport Bank, Freeport, and the Citizens' Nat. Bank, Freeport.

HEMPSTEAD UN. F. S. D. NO. 10.
P. O. is Baldwin.
5s '16 A-O {$31,500r..Apr 1 '24-'31
2,000r...Apr 1 1932
6s '21 M-S 2,000...Mar 1 '25-'26
4½s'22 M-S 85,000..Apr 1 '25-'41
4½s'22 A-O 80,000..Apr 1 '25-'40
BOND. DEBT Apr 20 '24.. $200,500
Total assessed value 1923 (about 1-5 actual).....4,023,703
Sch. tax rate (per $1,000) '23..$25.60
Population in 1922 (est.).....5,000
INT. on 4½s of 1922 in New York exchange at Baldwin National Bank, Baldwin; on others at Bank of Rockville Center.

HEMPSTEAD UNION FREE SCH. DIST. NO. 11.
6s '21 J-J $144,000..July 1 '25-'33
4½s ... 100,000
BOND. DEBT June 9 1923 $213,000
Total assessed valuation (about ¼ actual). 1923..5,059,037
Tax rate (per $1,000) 1923...$17.00
Population in 1921 (est.).....3,000
Principal and interest at the Nassau County National Bank, Rockville Centre.

HEMPSTEAD (TOWN) UNION FREE S. D. NO. 14. P. O. Woodmere.
4½s'17 F-A $82,600..Nov 1 '24-'37
4½s'24 J-D {50,800c&r Jan 1 '25-'29
TOTAL DEBT Apr. 12 '23 $88,500
Assess. val. real.....4,974,390
Assess. val. personal..... 30,750
Special franchise..... 112 362
Total assess. val. 1923....5,596 852
School tax rate (per $1,000)'23$11.60
INT. payable at Bank of Lawrence, Lawrence.

HEMPSTEAD UNION FREE SCH. DIST. NO. 15.
Building Bonds.
5s ... $7,140r.....1930
5s '10 M-N 66,000r..May 1 '25-'34
4½s'12 M-N 90,000r..Sept 1 '24'41
4¾s'19 s-a {175,000r..Dec 15 '24-'48
4,500r...Dec 15 1949
6s '20 s-a 105,000rDec 15 '25-'45
4½s'22 J-J {360,000...July 1 '27-'50
8,000....July 1 1951
BOND. DEBT May 16 '24 $820,640
Sinking fund..... 25,000
Assessed value 1923.....13,697,524
School tax (per $1,000) '23...$21.00
Population in 1924 (est.).....15,000
INT. on first issue payable at the Riverhead Sav. Bank; on 4½s of 1922 at Bank of Lawrence; on others at U. S. Mtge. & Trust Co., N. Y.

HEMPSTEAD UNION FREE SCH. DISTRICT NO. 17.
4½s'12 A-O $24,000r..Apr 10 '25-'48
TOTAL DEBT Feb 28 '23.. $25,000
Tot. ass'd val. '23(35%act) 1,432,038
School tax (ner $1,000) 1923..$12.58
Population in 1922 (est.).....1,600

HEMPSTEAD UNION FREE SCH. DISTRICT NO. 19.
This district (P. O. Lynbrook), is in Nassau County.
School Bonds.
4½s'23M-N {$18,000c&rMay 1 '25-28
{150,500c&rMay 1 '29-49
5s '23 M-N {14,000c or r..1942-1948
3,000c or r.....1949
30,000c or r..1935-1949
BOND. DEBT May 8 '24.. $232,500
Total assess. value 1923....1,637,723
Tax rate (per $1,000) 1923...$38.20
INT. at Lynbrook Nat. Bank, Lynbrook, L. I., N. Y.

HEMPSTEAD UNION FREE SCH. DIST. NO. 20.
4.20s'10 J-J $24,000r..Jan 1 '25-'48
5s J-J $1,500c..July 1 '25-'27
4s J-J 5,500r..Dec 31 '24-'34
5¾s'21 s-a 230,000..Jan 1 '25-'47
4½s'22 s-a 60,000..Jan 1 '48-'53
BOND. DEBT Apr 16 1924 $332,800
Floating debt..... 43,500
Tot.assess.val.'23(¼ act.)..4,594,564
School tax (per $1,000) 1923...$30.70
Population 1919 (est.).....7,000
INT. payable at L. I. City Bank, Rockville Centre Bank, Oswego Bank, Greenburg Bank and the People's National Bank, Lynbrook.

HEMPSTEAD UNION FREE SCH. DIST. NO. 21.
4 60s'08 J-J $16,000c&r..1925-1935
4½s'15 J-J 10,400...Jan 1 '25-'26
4.90s'20J-J 16,000 1925-1930
5s'20 J-J 100,000c.....1925
5s '22 J-J {10,000c&rJan 1 '26-'27
30,000c&rJan 1 '28-'30
60,000c&rJan 1 '31-'33
50,000c&rJan 1 '34-'35
330,000c&rJan 1 '36-'46
20,000c&r.Jan 1 1947
5s '24 J-J 60,000corr..Jan 1 '25-'44
BOND. DEBT June 1 '24.. $708,000
Total valuation 1923.....6,633,712
School tax (per $1,000) 1923...$26.40
INT. at Bank of Rockville Centre, Far Rockaway Bk.and Union Sav.Bk. of Patchogue, Ellenville Sav. Bk., Queens County Sav. Bank and Nassau County Nat. Bank of Rockville Centre.

HEMPSTEAD UN. FREE SCH. DIST. NO. 22.
This district (P. O. Floral Park) is in Nassau County.
4¾s'24 s-a $140,000..July 1 '26-'53
BOND. DEBT Apr 1924...$296,500
Assessed valuation 1923...4,693,282
Population, estimated.....7,500

HEMPSTEAD UNION FREE SCH. DISTRICT NO. 25.
This district (P. O. Merrick) is in Nassau County.
4½s'23M-S {$125,000c Mar 1 '27-'51
50,000c Mar 1 '52-'56
BOND. DEBT Apr. 1 '24.. $176,000
Total assessed val. 1923...1,619,990
Tax rate (per $1,000) 1923....$16.10
INT. payable at the Central Union Trust Co., New York.

HEMPSTEAD UNION FREE SCH. DIST. NO. 28.
This district is in Nassau Co.
BOND. DEBT April '24.. $150,000
Total valuation 1923....13,974,175
School tax (per $1,000) '23....$3 65

HEMPSTEAD UNION FREE SCH. DISTRICT NO. 29.
P. O. Merrick.
4¾g'23J-D $135,000c&rMar 1 '24-50
BOND. DEBT Apr. 19 '24..$140,000
Assessed value 1924.....551,785
Tax rate (per $1,000) 1923...$59.90
INT. at Hanover Nat. Bank, N. Y.

HERKIMER.
This village is in Herkimer Co. Inc 1870. Pop'n '10, 7,520; '20, 10,453.
Water Bonds.
4.30s ... $22,000 1924-1934
4¾s'19 Oct1 747,202c&r.Oct 1 '24-49
4½s'23 A-O 27,000....Oct 1 1950
Electric Light Bonds.
3½s ... $2,500 1924-1928
5s '20 M-N 27,000..May 1 '25-'40
Municipal Bldg. Bonds.
4½s ... $6,700 1924-1928
Paving Bonds.
4s '08 J-J $18,000c..July 1 '25-'33
4¾s J-D {2,657.36c...Dec 1 1924
10,000.00c..Dec 1 '25-'28
Sewer Bonds.
4s '03 M-S $5,000c..Sept 1 '24-'28
4½s'14 May 19,556...May 1 '25-'44
4.55s'15... 21,000 1924-1945
5s '23 J-D 19,000c..June 1 '25-'43
Improvement Bonds.
4½s'03 M-N $6,800c..Nov 1 '24-'27
Refunding Bonds.
5s '13 F-A $20,000..Aug 1 '24-'43
5½s ... 20,000..May 1 '47-'42
Bridge Bonds.
4.60s'13Oct $50,000...$2,500 yearly
Paving Bonds.
5s '21 J-D $13,155.....
Storm Water Drainage Bonds.
5s '23 J-D $15,000c..June 1 '25-'39
BOND. DEBT May 1922 $1,071,356
Assessed value real & spec. franchises.....10,332,441
Assess. val. personal prop.. 136,650
Total valuation 1922.....10,469,091
Village tax rate(per $1,000) '22 $6.20
INT. on bonds of 1923 at the First National Bank, Herkimer.

HERKIMER UNION FREE SCH. DIST. NO. 1.
4s '07 J-J $18,000c..July 1 '25-'42
4.30s'12J-J 66,657 1924-1946
4½s'13 J-J 1,000c...July 1 1925
4½s'15 A'O 1,000c...July 1 1925
5¼s'21 s-a {5,000c...Jan 1 1925
420,000c...Jan 1 '26-'60
BOND. DEBT April 26 '21 $110,000
Assessed val'n, real estate..10,244,851
Assessed val'n, personal... 143,050
Other assessable property... 59,520
Tot.ass'd val.'20 (abt act.)10,447,421
School tax (per $1,000) 1920...$9.85
Population in 1920.....10,453
INT. on 4s payable at Nat. Bank of Newport; on 5s and 4.30s at First National Bank.

HERKIMER COUNTY.
Herkimer is the county seat.
Highway-Improvement Bonds.
4s '08 A-O $84,000 1924-1931
4s '09 A-O 60,000c..Apr 1 '32-'36
4s '11 A-O 12,000c...Apr 1 1925
4½s'15 A-O 102,000...$12.000 y'ly Apr 1 '26-'34
4½s'15M-N 255,000...May 1 '25-'41
5s '19 M-S 125,000c&rMar1 .25-'49
5s '20 ... {175,000Mar. 1 '25-'49
9,000...Mar 1 1950

HERKIMER COUNTY (*Con.*).

5s '20	M-S	63,000	Mar 1	'25-'33
		136,000	Mar 1	'34-'50
		9,000	Mar 1	'25-'33
		13,000	Mar 1	'25-'37
5s '21	M-S	80,000	Mar 1	'25-'34
		6,000	Mar 1	1935
5s '21	M-S	10,000	Mar 1	'25-'34
5s '22	M-S	29,000	1927	-1950
		2,000	Mar 1	1935
5s '22	M-S	96,000	Mar 1	'36-'47
		4,000	Mar 1	1948
5s '23	M-S	16,000	1928	-1935
		17,000	1936	-1952
5s '23	M-S	44,000	Mar 1	'28-'49
		10,000	Mar 1	1927
4½s'24	M-S	442,000	Mar 1	'28-'53
		10,000	Mar 1	1954

Tuberculosis Co. Hospital Bds.

5s '19	M-S	125,000	1924	-1949
5s '17	A-O	$19,000	Apr 1	'25-'43
5s '20	---	78,000	Mar 1	'25-'50

BD. DEBT May 7 '24---$2,031,000
Floating debt---------- 7,083
Sinking fund---------- 55,629
Assessed valuation, real--63,354,870
Assessed val. personal---- 161,050
Total valuation 1923----$63,515,920
Popula'n 1910, 56,356; 1920, 64,962

INTEREST is payable at the Herkimer Nat. Bank and the First Nat. Bank of Herkimer, in N. Y. funds.

HILTON.

This village is in Monroe County. Incorporated in 1885.

Water Works Bonds.

5s '22	s-an	$13,000c	Jan 1	'25-'37

GEN. BD. DT. Apr 16 '24- $65,700
Assessment debt (add'l)--- 15,100
Water debt (incl.)--------- 52,200
Other assess. property----- 12,567
Total ass'd val. '23 (3-5 act.)-938,972
Tax rate (per $1,000) 1923----$14.70
Population in 1910, 627; 1920, 827

INT. at the State Bank of Hilton in New York exchange.

HOLLEY.

This village is in Orleans County. Inc. 1867. Pop'n 1910, 1,679; 1920, 1,625.

Sewer Bonds.

5s		Aug $39,200	Aug 1	'24-'37

Water Bonds.

5s '18	---	$50,000	Apr 1	'24-'43

BOND. DEBT Apr 16 '24- $89,200
Assessed valuation 1923 ---1,080,000
Tax rate (per $1,000) 1923----$18.51

HONEOYE FALLS.

This village is in Monroe County. Incorporated in 1838.

BOND. DEBT (water) May 14 1924---------- $31,000
Assess. val. real estate------917,550
Assess. val. personal-------- 13,100
Other assessable property--- 28,935
Tot. value 1924 (75% act.)--959,585
Tax rate (per $1,000) '24 -----$10.42
Pop'n 1910, 1,169, 1920 ------1,107

HOOSICK FALLS.

This village is in Rensselaer County. Inc. Apr. 14 1827. Pop'n '10, 5,532; 1920, 4,896.

Public-Building Bonds.

3.80s	M-N	$13,715	Nov 1	1930

Grading and Paving Bonds.

4.15s	g'08	July $20,000	Jly1	'25-32

Water-Works Bonds.

4.30s'07	J-J	$10,800	July 1	'24-'26

BOND. DEBT May 1 '25- $86,400
Total val. 1922 (90% act.)- 1,913,297
Tax rate (per $1,000) 1922----$15.48

INT. payable at Hoosick Falls.

HORNELL.

This city is in Steuben County. Name formerly Hornellsville, but changed by Chap. 288, Laws of 1906. Inc. 1888.

Bridge Bonds.

5s '14	J-J	$3,000c	July 15	1924

Park Refunding Bonds.

4½s'13	J-J	$17,778	1924	-1931

Fire Station Bonds.

4½s'11	A-O	$18,000c	Apr 1	'27-'32

Flood Protection Bonds.

4½s'24	---	$200,000	Jan 1	'45-'64

Water Bonds.

5½s	---	$7,500	Aug 1	1925
		10,000	Aug 1	'26-'35
		15,000	Aug 1	1935

Sewer Bonds.

4s	M-N	$20,000c	May 26	'25-26

Grade-Crossing Bonds.

4½s'11	A-O	$17,000c	Apr 1	1931

Chauncey Run Bonds.

6s	---	$10,000	Aug 1	'24-'25

Street Improvement Bonds.

4½s'23	s-a	12,000.00c	Feb 1	'25-'27
		5,000.00c	Feb 1	1928
		44,000.00c	Feb 1	'29-'32
4½s	---	1,500	Apr 1	1925
		13,000	Apr 1	1926
		12,000	Apr 1	1927
		11,000	Apr 1	1928
		10,000	Apr 1	1929
		30,000	Apr 1	'30-'34

BOND. DEBT Apr 1924-- $477,500
Water debt (incl.)--------- 112,500
Total value '23 (½ act.)--10,254,909
Total tax rate (per $1,000) '24 $13.68
Pop'n '10, 13,617; 1920, 15,025.

INT. on water bonds at Chamberlain's office; park refunding bonds at National Bank of Commerce, N. Y., or Chamberlain's office; sewer bonds at Hanover Nat. Bank, N. Y. street impt. bonds of 1923 in New York exchange in N. Y. City.

HUDSON.

This city (incorp. in 1785) is the county seat of Columbia County.

Storage Dam & Bldg. Bonds.

4½s'14	F-A	$12,000r	Aug 1	'25-'27

Revenue Bonds.

6s '21	F-A	$11,400	Feb	'25-'27

Water Bonds.

4½s'14	F-A	2,500	Aug 1	1927
4½s'15	A-O	2,000	Oct 15	'24-'25

Recreation Ground Bonds.

4½s'17	J-D	$4,000	June 1	1926

Street-Improvement Bonds.

4s '95	M-S	$6,000c	Mch 1	'25-'27
4½s'11	M-N	5,000r	May 1	1925
4½s'13	J-D	27,800r	June 2	'25-'30
4½s'15	A-O	5,800	Oct 15	'24-'25
5½s'21	J-J	35,000	July 10	'24-'30
4¾s'22	F-A	11,160	Aug 1	'24-'32
4½s'23	s-a	50,000c or r	Aug 1	'28-32
		60,000c or r	Aug 1	'33-35

Fire Truck & Equip. Bonds.

4½s'23	F-A	$7,000c or r	Aug 1	'27-'33
		500 c or r	Aug 1	1934

School Bonds.

4½s'13	A-O	75,000r	Oct 24	'25-'32
4½s'15	F-A	7,000r	Aug 24	1925
		3,750r	Aug 24	1926
4½s'15	A-O	6,000r	Oct 1	1927
		6,700r	Oct 1	1928
4½s'18	F-A	1,750	Aug 1	'24-'24
4½s'22	J-J	4,000	July 1	'25-'26
4½s'22	M-S	$125,000c or r	Sept	1'30-34
4½s'23	F-A	27,500	Aug 1	'24-'32

Filter Sand Bonds.

5s '20	A-O	$3,000	Apr 1	'25-'27

Sewer Construction Bonds.

4½s'23	s-a	$16,000c or r	Aug 1	'28-31

BOND. DEBT May 1 '24- $582,160
Water debt (incl.)--------- 44,500
Assessed value, real------7,226,465
Assessed value, personal--- 48,035
Special franchises---------- 195,150
Total assess. val. 1923-1924 (2-3 act.)----------7,749,650
Total tax (per $1,000) 1924---$51.60
Population '10, 11,417; '20, 11,745

INT. at office of City Treasurer.

HUDSON FALLS.

This village, formerly Sandy Hill, is in Washington Co. Inc. in 1810.

Sewer Bonds.

3½s	F-A	$17,500	Aug 1	'24-'30
3¾s	F-A	6,428.24	Aug 1	'24-'30

Paving Bonds.

4¼s	F-A	$19,800	Aug 1	'24-'32
3.8s	F-A	9,638.64	Aug 1	'24-'32
5s '19	F-A	62,100	Aug 1	'24-'46
5s '19	F-A	*27,485r	Aug 1	'24-'46
5s '20	F-A	11,400r	Aug 1	'24-'47
5s '20	F-A	4,680r	Aug 1	'24-'47
5s '23	M-S	26,650r	Sept 1	'25-'34
5s '23	---	10,000		

TOTAL DEBT Feb 29 '24. $205,393
Assessed val. 1924 (2-3 act.)—
Real----------2,368,380
Special franchises---------- 117,650
Total----------2,486,030
Tax rate (per $1,000) 1923-'24 $22.00
Population 1910, 5,189; 1920, 5,761

INT. on bonds marked (*) and of 1920 at the Village Treasurer's office; others at U. S. Mtg. & Tr. Co., N.Y.

HUME SCHOOL DIST. NO. 1.

This district (P. O. Fillmore) is in Allegheny County.

4½s'23	J-D	$18,000c	Dec 1	'24-'32
		15,000c	Dec 1	'33-'37
		40,000c	Dec 1	'38-'47
		25,000c	Dec 1	'48-'52

BOND. DEBT May 22 '24 $100,000
Tot.ass'd val.'24(60%act.) 700,000
School tax rate (per $1,000) '23 $2.24
Population 1924 (est.)----------800

HUNTINGTON.

This town is in Suffolk County.

5s '20	---	44,000	July 1	'27-'48
		2,150	July 1	1949

Sewer-System Bonds.

5s '15	J-J	$79,000	July 1	'25-'44

Sidewalk Bonds.

6s	---	$240		

Bridge Bonds.

5s '21	J-J	$5,000		

Park Bonds.

4.40s	---	$3,750		

Highway Bonds.

5s	---	$2,000		
5s	---	17,500		
5½s'21	J-J	60,000	July 2	'25-'28
		440,000	July 2	'29-'50

Sewer Extension Bonds.

6s	'22	J-J	$400	Apr 4 1925

Road Improvement Bonds.

4½s'22	J-J2	$1,400	Jan 2	1928
		6,000	Jan 2	'29-'31
		1,000	Jan 2	1942
4½s'24	J-J	21,000	Jan 1	'28-'34
		18,000	Jan 1	'28-'36

BOND. DEBT Dec 1921- $862,050
Assess. value real estate--30,839,235
Assessed value franchise-- 398,145
Total assess. value 1923--31,237,380
Tax rate (per $1,000) 1922----$21.30
Population 1910, 12,004; 1920, 13,893

INT. on 5½s of 1921 bonds of 1924 at the office of Town Supervisor.

HUNTINGTON MANOR FIRE D.

P. O. Huntington.

4½s'22	s-an	$40,000	Dec 1	'24-'31
		5,000	June 1	1932

BOND. DEBT Apr 16 1924 $45,000
Assessed valuation 1923--$4,138,550
District tax rate (per $1,000) '23$3.60

INT. at Huntington Station Bank, Huntington Station, in N. Y. exch.

HUNTINGTON UNION FREE SCH. DIST. NO. 3.

This district is in Suffolk County.

4½s'08	J-D	$63,600r	Dec 1	'24-'39
5s '13	M-N	42,131r	May 1	'25-'38
4½s'23	J-J	475,000c-r	Jan 1	'28-'52

TOTAL DEBT June 1923- $586,500
Tot.assess.val.'23(½ act.)- 9,425,916
School tax (per $1,000) '22----$16.45
Population in 1920 (est.)-----8,000

INT. payable at First Nat. Bank of Huntington, N. Y., in N. Y. exchange, and at the Huntington Station Bank, Huntington Station, in N. Y. exchange.

HUNTINGTON UNION FREE SCHOOL DISTRICT NO. 4.

This district (P. O. Northport) is in Suffolk County.

4½s'23	M-S	$35,000c&r	Mar 1	'25-'29
		40,000c&r	Mar 1	'30-'34
		100,000c&r	Mar 1	'35-'44
		60,000c&r	Mar 1	'45-'49
		65,000c&r	Mar 1	'50-'54
4½s'24	M-S	15,000c or r	Mar 1	'26-30
		20,000c or r	Mar 1	'31-35
		25,000c or r	Mar 1	'36-40
		40,000c or r	Mar 1	'41-45

BOND. DEBT Apr 15 '24- $438,000
Assessed valuation 1923---6,141,025
District tax (per $1,000) 1923--$9 80
Population (estimated)--------5,500

INT. on issue of 1923 at North port Trust Co., Northport.

ILION.

This village is in Herkimer Co. Inc. 1852. Pop'n '10, 6,588; '20, 10,169.

Paving Bonds.

5s '13	J-J	$96,155	July 1	'25-'42
5s	---	38,374.18	1924	-1945
5s '19	J-D	5,000	June 1	1925
5s '22	J-D	25,000	Serially	

Water Bonds.

4s	---	$21,000	$3,000	y'ly
4½s'15	M-N	63,000r	May 1	'24-'44

School Bonds.

4s	---	$6,000	1924	-1927
4½s	---	10,304	1924	-1946
4½s	---	74,000	$3,000	y'ly

Sewer Bonds.

4½s	J-J	$12,100	Jan 1	'25-'35
4.60s'15	J-J	30,000	Jan 1	'35-'45
4½s	---	23,600	1924	-1937

Electric-Light Bonds.

3½s	---	$7,000	$1,000	yearly
3½s	---	10,000	$1,000	yearly

GEN. BD. DT. June 20 '24 $670,699
School bonds (add'l)------ 125,800
Tot. assess. val. '24 (act.) 12,450,000
Tax rate (per $1,000) 1924--$11.16

INT. at Ilion Nat. Bank in Ilion.

IRONDEQUOIT.

This town is in Monroe County.

5s	A-O	$8,000	Apr 1	'28-'43

North Goodman Park Water District Bonds.

4½s'22	A-O	$36,000r	Apr 1	'25-'42

Water District Bonds.

5s '22	---	$55,000	Apr 1	'27-'42

Summerville Water Dist. Bonds.

4.40s'23	---	$17,000	Apr 1	'26-'42

Summerville Sewer Dist. Bonds.

4.40s'23	---	$12,000	Apr 1	'25-'36

BOND. DEBT Apr 13 '24- $250,000
Total assess. val. 1923---10,232,714
Total tax rate 1923----------$10.00
Population 1910, 3,526; 1920, 5,123

INT. payable in Rochester, N. Y.

IRONDEQUOIT UNION FREE SCH. DIST. NO. 3.

This district (P. O. Irondequoit) is in Monroe County.

5s 21	---	$76,000	Oct 1	24- 42
5s '22	Oct 1	19,200	Oct 1	'23-'47

BONDED DEBT-------- (?)

IRONDEQUOIT SCH. D. NO. 4.

This district (P. O. Charlotte Sta., Rochester) is in Monroe County.

5s '13	J-J	2,800	Jan 2	'25-'31
		200	Jan 2	1932
5s 22	---	$3,000	1924	-1926
		12,500	1927	-1931
		25,000	Oct 1	'32-'36
		42,500	1937	-1941

BOND. DEBT May 17 '24 $86,000
Assess. val. 1923 (61% act) 2,660,082
Sch. tax rate (per $1,000) 1923-$3.98

IRVINGTON.

This village is in Westchester Co Incorp. 1872. Population in 1910, 2,319; in 1920, 2,701.

Main Sta. Bonds.

4½s '15	F-A	$20,000	Aug 1	'24-'33

Water Bonds.

4½s'11	A-O	$22,000r		-1930
3½s'99	A-O	32,000c		-1928
4½ '16	A-O	7,000	Oct 1	'24-'30

Town-Hall Bonds.

4s	'00	J-J	$16,000c	-1929

Paving Bonds.

4'10s'17	A-O	$96,000c	Mar 1	'25-'36

Sewer Bonds.

4.10s'17	A-O	$5,000c	Apr 1	'25-'29

TOT. BD. DT. Apr. 10 '23 $195,200
Water debt (included)----- 41,200
Assess. val., real estate----8,350,000
Assess. val., personal------ 175,880
Special franchises---------- 193,460
Tot.assess.val.'23(75%act) 8,719,340
Village tax (per $1,000) 1923--$9.25

INT. at Irvington Nat. Bank

ISLIP UNION FREE SCHOOL DISTRICT NO. 1.

This district (P. O. Bay Shore) is in Suffolk County.

5½s 20	s-a	$28,000	Oct 1	24- 30
		160,000	Oct 1	'31-'50

BONDED DEBT-------- (?)

INT. at the Harriman National Bank, New York.

ISLIP UNION FREE SCHOOL DISTRICT NO. 2.

This district (P. O. Islip) is in Suffolk County.

5s '22	J-J	$12,000	Jan 1	'25-'27
		160,000	Jan 1	'28-'47
		60,000	Jan 1	'48-'52

BONDED DEBT-------- (?)

INT. at the First Nat. Bank, Islip.

ITHACA.

This city is in Tompkins County Incorporated 1888.

Bridge Bonds.

4s	J-J	$4,000	$2,000	ann.

Refunding Water Bonds.

4.30s	J-J	$698,000r	July 1	1927

(Opt. $30,000 to $50,000 ann. '13-27)

4½s	J-J	$162,000r	July 1	1942

Improvement Bonds.

4½s'19	J-J	$80,000	$10,000	ann.
5s '19	J-J	100,800c&r	July 1	'24-'34
4½s'24	---	100,000	July 1	'26-'35

Water Bonds.

4s	J-J	$50,000r	Jan 1	1944
4s '06	J-J	75,000r	Jan 1	1946
4s '07	J-J	60,000r	Jan 1	1947
4½s'08	J-J	31,000c&r	Jan 1	1928

(Subject to call begin. Jan 1 1913.)

4s	J-J	$14,000r	Jan 1	1928

(Subject to call beginning Jan. 1 '13.)

4s '09	J-J	10,000r	Jan 1	1927

(Subj. to call beginning July 1 1913.)

4s '12	J-J	50,000r	July 1	1927
4.30s	J-J	698,000	July 1	1927
4.25s	J-J	162,000	July 1	1942

Sewer Bonds.

4s g	J-J	$15,000c&r	1924	-1925

School Bonds.

3½s	J-J	$60,000r		-1929

Creek and Drainage Bonds.

4s '07	F-A	$90,000r	Aug 1	'24-'41

TOT. BD. DT. Jan 1 '24- $1,519,000
Water debt (included)---- 1,150,000
Sinking fund---------- 525,951
Assess. val. real--------$19,277,365
Assess. val. franchise---- 1,126,280
Total val. 1923 (80% act.) 20,403,645
Total tax (per $1,000) 1923---$34.88
Pop'n 1910, 14,802; 1920, 17,004

INTEREST on the $10,000 water 4s due 1927 and the 4s of 1944 at the City Chamberlain's office; on other water bonds at Union Trust Co. and Columbia Trust Co., New York.

JAMESTOWN.

This city is in Chautauqua County. Inc. Mch. 31 1886. Pop. 1910, 31,297; 1920, 38,917.

4.35s'24	F-A	280,000r	Feb 1	'25-'44

Bridge Bonds.

4½s'10	J-J	$50,000r	July 1	1930
5¾s	J-D	12,250	June 1	'25-'31
4.60s'23	---	22,000r	1924	-1933

City-Hall Bonds.

4s '95	M-N	$65,000r	May 15	1925

Park Bonds.

4s '08	J-D	$20,000r	Dec 30	1938

Park & Monument Bonds.

4¼s'19	M-S	$17,500	Mar 1	'25- 29

Paving Bonds.

4½s'15	M-S	950	Mar	1925
5s '15	J-J	1,200	July	1925
4s '16	M-N	3,000	Nov	'24-'26
4.85s'19	J-D	6,000r	Dec 30	'24-'29
4.70s'19	A-O	6,348	Oct 1	'24-'29
6s '20	J-D	10,115	June 1	'25-'30
5¾s	J-D	19,082	June 1	'25-'31
4.35s'22	J-D	27,275.36	June 1	'25-'32

Sewer Bonds.

4s '97	M-N	$36,000	May 1	'25-'42
4s '08	J-D	42,000r	Dec 30	1928
4½s'15	M-N	2,500	Mar	1925
5s '18	J-J	10,000	1924	-1928
5½s'20	J-J	13,500	July	'25-'30
4¾s'22	F-A	28,000	Feb 1	'25-'32

Sewer Refunding Bonds.

4.35s'22	J-D	$16,000c	June 1	'25-'32
4½s'23	M-S	45,000	Mar 1	'25-'33
4½s'23	J-D	12,000r	Dec 1	1924
		99,000r	Dec 1	'25-'33

Refunding Elec. Light Bonds.

4s '01	J-D	$7,000r	June 1	'25-'31
4.60s	J-D	20,000	Dec 1	'24-'33

Refunding Grade Crossing Elimination.

5½s'21	F-A	$55,000c&r	Feb 1	'25-'35

Hospital Bonds.

4½s'10	J-J	$50,000r	Jan 1	1930
4½s'11	M-S	24,000.01	Sep 1	'24-'41

Lighting Impt. Bonds.

5½s'20	M-N	$210,000r	May 1	'25-'45

Water Bonds.

4s '03	A-O	$300,000r	Mch 20	1943
4½s'13	M-N	67,500c	May 1	'25-'33
5½s'20	M-N	360,000r	May 1	'25-'60

Paving Certificate Fund.

4½s'15	M-S	1,678		Mar 1925
5s '15	J-J	13,040		July 1925
4.20s'16	M-N	22,000		May 1926
4.60s'17	F-A	9,900		Part yearly
4.80s'18	J-D	9,200	June	'25-'28
4¾s'19	J-J	5,500		'25-'29
4½s'19	M-N	6,385.32		1924-1929
6s '20	J-D	32,500	June	'25-'30
5¾s'21	J-D	35,051.93	June 1	1931
4.35s'22	J-D	61,448.14	June 1	'25-'32

Fire-Department Bonds.

4½s'11	M-S	$17,000r	Sept 1	'24-'41

TOT. BD. DT. July 1923- $1,935,300
Water debt (incl.)-------- 745,000
Special assess. debt (incl.) 196,711
Floating debt (add'l)------ 314,000
Assessed value (Real estate-----29,603,365; Personal------- None; Special franchise 1,619,940; Total----------31,223,305 (62% act.)
Prop. owned by munic ----2,747,750
Tax rate (per $1,000) '23------$17.27

INT. on water bonds payable at U. S. Mtg. & Tr. Co. and Guaranty Tr. Co., N. Y.; on other coupon bonds at Chase Nat. Bank, N. Y.; on registered bonds at Jamestown or in N. Y. exchange; on 4¾s of 1922 and 4.60s and 4½s of 1923 at City Treasurer's office.

JAMESTOWN UN. FR. SCH. DIST.

5s '07	J-J	$97,500r	Nov 1	'24-'36
4½s'11	J-D	30,000r	Dec 1	1924-27
5s '13	M-N	30,000r	Nov 1	'24-'26
4½s'14	M-N	30,000r	Nov	'24-'29
5s '20	J-D	150,000c&r	Dec 1	'25-'29
		400,000c&r	Dec 1	'30'39
4½s'22	J-J	585,000c or r	July 1	'28-'40
		165,000c or r	July 1	'41-'42

BOND. DEBT Apr 1924- $1,501,500
Total assess. val. 1923----31,223,305
School tax (per $1,000) '23 ---$19.88
Population in 1920 ----------38,898

INT. on all bonds paid direct to holders of same and at the Guaranty Trust Co., New York.

JEFFERSON COUNTY.

Watertown is the county seat.

Highway Bonds.

4s '07	F-A	$5,000r	Feb 1	1925
4s '09	Feb	25,000r	Feb 1	'25-'29
4½s'16	A-O	42,649r	Mar 1	'25-'36
5s '20	A-O	116,000	Apr 1	'25-'32
5s '21	A-O	85,500	Apr 1	'25-'42
5½s'21	A-O	15,000r	Apr 1	'25-'27
		50,000r	Apr 1	'28-'32
		15,000r	Apr 1	1933
		20,000r	Apr 1	1934
		10,000r	Apr 1	'35-'36

Refunding Bonds.

5s '18	M-S	$50,000	Mar 1	'25-'34
		120,000	Mar 1	'35-'40

Jail Bonds.

4s '09	F-A	$15,000r	Feb 1	'25-'27

Hospital Bonds.

4s '11	F-A	$15,000r	Feb 1	'26-'28
4½s'16	M-S	25,000r	Mar 1	'35-'40

TOT. DEBT Apr 16 '24 $615,000
Total val. 1923----------87,478,974
Total tax rate (per $1,000) '23--$8.10
Pop. 1910, 80,382; 1920 ----82,250

INT. at office of County Treas.

JOHNSON CITY.
This village is in Broome County. Inc. as village of Lestershire in 1892. Name changed to Johnson City March 29 1916. Population 1910, 3,775; 1920, 8,587.
5s g s-a {*$15,000 Oct 1 '24-'28
{*$2,000 Oct 1 1929
Roller, Flusher & Housing.
4.70s'19 $13,223c&r 1925-1941
Paving Bonds.
4.35s'11 A-O $12,000c 1924-1935
5s s-a 3,000r Apr 1 '25-'27
5s '18 9,000 1924-1933
Water-Works Bonds.
4½s'07 M-N $1,800r May 1 '25-'27
3.40s M-N 750c May '1925
3.35s M-N 1,500c Nov '24-'26
4.55s'13 J-D 10,000c $1,000 in 5 yrs. & $500 each 6 mos. thereafter)
-s 70,000 1939-1943
5s '14 F-A 1,000 Aug 1 1924
6s '20 s-a 90,000 July 1 '25-'33
5.40s '21 50,000 Jan 1934-1938
Municipal-Building Bonds.
3.35s J-J $1,000c July '25-'26
Sewer Bonds.
3.85s M-S $16,500r Sept '24-'34
4.85s'13J-D 6,000r June '25-'30
4¼s'24 {60,000 Jan 1 '25-'30
{5,000 Jan 1 1931
Paving Bonds.
5s $10,000 1924-1933
Lighting System Bonds.
4½s $4,464 1924-1935
Public Improvement Bonds.
4¼s'22 s-a {$18,000c Sept 1 '24-'26
{5,000c Sept 1 1927
{15,000c Sept 1 '28-'32
BOND. DEBT May 1924 $369,100
Ass'd val. '23 (⅓ act.) 9,950,372
Total tax (per $1,000) 1923 $11.00
INT. on 4¼s of 1922 payable at Johnson City in N. Y. exchange; on bonds marked (*) at the Workers' Trust Co., Johnson City, or Chase Nat. Bank, N. Y., to the holder thereof in N. Y. exchange; on others at Workers' Trust Co. (successors to First Nat. Bank), Johnson City.

JOHNSON CITY UNION FREE SCH. DIST. NO. 11.
This district (P. O. Johnson City) is in Broome County.
5s $31,000
BOND. DEBT Apr 16 '23 $31,000
Assess.val.'22 60% act.) 1,116 285
Tax rate per $1,000) 1922 $8.60

JOHNSTOWN.
This city is in Fulton Co. Inc 1895. Pop'n '10, 10,447; '20, 10,908.
Funding Bonds.
5s '15 J-D $5,000c&r June 1 1925
Water Bonds.
4½s'18 J-D $45,000 1924-1932
4½s'18 J-D 25,000 1933-1937
5s '17 M-S 70,000 Sept 1 '24-'37
Paving Bonds.
6s '21 J-D $8,000c&r June 1 '25-25
4¼s'21 J-D 10,000 June 1 '25-'26
4¼s '23 J-D {18,000c or r June1'25-'26
{8,500c or r June 1 '27
Sewer Bonds
5s '11 M-S {$9,000 Sept 1 '24-'26
{20,000 Sept 1 '27-'31
5s '13 J-D 10,000 Dec 1 '24-'33
5s '16 J-J 1,000r Jan 1 1925
School Bonds.
4½s'09 M-S $23,334c Mar 1 '25-'29
4½s'10 M-N 6,000r Aug 1 '24-'29
Revenue Bonds.
BOND. DEBT Apr 29 '24 $293,000
Sinking fund (water) 50,787
Assessed valuation, real 7,472,045
Assess. val. spec. franchises 520,290
Assessed val'n, personal 95,000
Total assessed value 1923 8,087,335
Tax rate (per $1,000) 1922 $36.50
INT. school bonds of 1909 at First Nat. Bank, N. Y., and on bonds of 1921 at the Hanover Nat. Bank, N. Y.

JORDAN ACADEMY FREE SCH. DIST. NO. 4.
This district (P. O. Jordan) is in Onondaga County.
Jordan Academy Bonds.
5½s'21 ann {$10,000 Nov 1 '26-'30
{30,000 Nov 1 '31-'40
{20,000 Nov 1 '41-'45
BOND. DEBT Apr 15 '25 $60,000
Floating debt (add'l) 9,000
Tot. ass'd val.'24 (80% act) 1,160,064
School tax rate (per $1,000) '23 $16.91
INT. at the U. S. Mtge. & Trust Co., New York.

KEESEVILLE.
This village is in Clinton and Essex counties.
Water Bonds.
5s '23 A-O $100,000 Oct 1 '27-'51
BONDED DEBT (?)
Population 1910, 1,835; 1920, 1,524

KENMORE.
This village is in Erie County. Inc. 1899. Pop'n 1910, 1,020; '20, 3,160.
Improvement Bonds.
4½s'06 J-D $29,880r Dec 1 '24-'35
5½s'20 5,583.76 1924-1925
Fire Bonds.
-s '16 s-a $1,500 1924-1926
Fire Apparatus Bonds.
5s $3,000
Public Improvement Bonds.
-s $108,647
Street Bonds.
4.65g'07J-J $15,457 July 1 '25-'37
5s g '07 M-S 15,576r Sept 1 '25-'37
5½s'18 4,025
5s '19 M-N 275 May 1 '25-'25
Water Bonds.
5s g '07 M-S $2,800r Sept 1 '24-'37
5s '02 J-J 2,000 July 1 '25-'26
5s 18,000
Funding Bonds.
4.65s'13J-D $17,000 Dec 1 '24-'40
5s '17 M-N 21,483r 1924-1944
Storm-Water-Sewer Bonds.
4½s'16 J-D $14,450r Dec 1 '24-'40
Sewer Bonds.
4½s'11 M-S $1,700 Sept 1 '24-'25
4½s'15 J-J 15,000 July 1 '25-'39
-s '16 s-a 600 1924
5s '17 M-N 8,000r 1924-1939
5½s'18 850
5s '19 M-N 5,700 May 1 '25-'43
5½s'22 3,907.68 Jan 1 '25-'27
5s 5,000
5s '24 M-N 12,600
Lighting Bonds.
5s '07 M-S 1,400 Sept 1 '24-'37
4.40s'14J-D 1,338 June 1 '24-'26
5s 9,000
5s 22,000
Paving Bonds.
5s 9,600
5s 85,000
5s '24 M-N 121,300
Water and Light Bonds.
5½s'22 $4,000 Jan 1 '25-'32
Road Making Machinery Bonds.
5s $800
Assessment Bonds.
5s $23,200 1925-1928
5s 7,028 1925-1928
TOT. BD. DT. Apr 18 '21 $314,043
Water debt (incl.) 18,580
Sinking fund 6,069
Ass'd val. '21 (60% act.) 4,231,000
Tax rate (per $1,000) '21 $15.00
INT. payable at Treas. office.

KENMORE UNION FREE SCH. DIST. NO. 1.
This district (P. O. Station H, Buffalo) is in Erie County.
School Bonds.
4½s J-D $16,500 $2,750 y'ly
4½s A-O 36,800 $2,300 y'ly
5s J-J 50,000 $2,000 y'ly
4½s'23 495,000 Mar 1 '28-'57
BOND. DEBT Apr 10 '24 $508,300
Assessed val. 1923 6,806,646
Tax rate (per $1,000) 1923 $17.63
Population 1923 (est.) 5,000
INT. on bonds of $19,250 and $52,000 issues payable at Buffalo; remainder at Kenmore.

KINGSBURY (TOWN) UN. FREE SCHOOL DISTRICT NO. 1.
This district (P. O. Hudson Falls) is in Washington County.
High-School Bonds.
4½s'17 M-N $120,804c Nov 1 '24-'49
5s '22 M-N 100,000 Nov 1 '27-'51
Building Bonds.
4s '97 Oct $1,000r $1,000 yearly
4½s'11 M-N 14,000r
(Due $1,000 yearly until 1926, then $2,000 yearly thereafter.)
BOND. DEBT April 8 '22 $253,000
Assessed valuation, real 2,720,925
Other assess. property 119,583
Total val. '22 (60% act.) 2,840,508
Total tax rate (per $1,000) '21 $20.21
Population in 1921 (est.) 5,800
INT. payable in Hudson Falls.

KINGSTON.
This city is the county seat of Ulster Co. Inc. 1872. Pop'n 1910, 25,908; 1920, 26,688.
Improvement Bonds.
4½s A-O $13,500 Apr 1 1930
Street Bonds.
4½s'11 M-S $50,000c Mch 1 '25-'29
5s '23 A-O {25,000 Apr 1 '25-'29
{15,000 Apr 1 1930
{10,000 Apr 1 1931
Water Bonds.
3½s'96 A-O $301,708c Apr 1 '25-'36
4s '97 F-A 82,114c Feb 1 '25-'37
Refunding Bonds.
4½s'18 A-O $9,500 Apr 1 1934
Board of Education Bonds.
4½s'13 J-J $26,600 Apr 1 1925
4½s'15 J-D {14,500 June 1 1926
{15,500 June 1 1928
4½s A-O 11,500
School Refunding Bonds.
4½s'19 A-O $14,000 Apr 1 1931
Paving Bonds.
4.20s $280,000 Oct 1 '24-'30
BOND. DEBT Apr 1 '24 $929,500
Assess. val., real estate 19,701,510
Assess. val., personal 322,480
Other assess. property 855,192
Total valuation 1923 20,879,182
Total tax (per $1,000) 1923 $48.54
INT. on refunding bonds of 1918 payable at County Treasurer's office, on bonds of 1923 at City Treas. office.

LACKAWANNA.
This city is in Erie County.
Sewer Bonds.
5s $157,500
Bridge Improvement Bonds.
4½s $11,494 June 1 '25-'30
Road-Improvement Bonds.
5s 11 J-D $53,255r June 1 '25-'36
4½s'12 J-D 30,534r Dec 1 '24-'38
4½s'13 60,000 1938
Memorial Building Bonds.
6s '20 s-a $85,000c Aug 15 '24-'40
City-Hall and Jail Bonds.
4½s'12 J-D $16,500r June 1 '25-'27
Paving Bonds.
6s F-A $18,000 1924-1941
BOND. DEBT Apr 15 1924 $141,446
Assess. debt 307,409
Assess. val. real estate 17,279,665
Assess. val. personal 250
Other assess. property 1,470,799
Total assessed val. 1924 18,750,714
Tax (per $1,000) 1924 $16.85
Pop'n 1910, 14,549; 1920, 17,918
INT. at Lackawanna Nat. Bank.

LACKAWANNA UNION FREE SCH. DIST. NO. 6.
Formerly a school district of West Seneca.
5s '06 M-S $13,000c Sept 1 1931
4½s'24 {310,000 May 1 '25-'34
{100,000 May 1 '35-'38
M-N {105,000 May 1 '39-'43
{15,000 May 1 1944
BOND. DEBT May 1924 $564,400
Assess. val. 1923 27,998,832
School tax (per $1,000) '21 $12.13
Population in 1924 (est.) 19,000
INT. at Lackawanna Nat. Bank.

LAKE PLACID.
This village is in Essex County Inc. 1900. Population 1910, 1,682; 1920, 2,099.
Water Bonds {4½s $49,400
{5s 19,760
Refunding 5s 36,704
Sewer 4½s 13,800
5s 4,800
Sewer 5¼s 15,000
Electric-Light {4½s 20,800
{5s 8,400
Electric light refunding 5s 16,454
Sundry refunding 5s 18,842
Park 4½s 3,920
Sidewalk 5s 12,200
Paving 5s 12,200
Highway 5¼s 24,800
Street Impt 5s 47,080
Sewer Bonds.
4¼s {$15,000c Nov 1 '27-'41
{10,000c Nov 1 '28-'47
Park Bonds.
4¼s $7,000c July 1 '28-'41
Ackerman Property Purchase Bonds.
5s '21 $7,000 May 1 '25-'38
BOND. DEBT Feb 6 '22 $340,160
Floating debt add'l) 18,000
Water debt (incl.) 69,160
Assess. val., real estate & franchise 2,759,555
Assess. val. personal 1,800
Tot. ass'd val. 1922 2,761 355
Total tax rate (per $1,000) '21 $17.99
INT. at Bank of Lake Placid.

LAKEWOOD.
This village is in Chautauqua Co. Incorporated in 1893.
Water-Works Bonds.
4s '06 M-S $13,200 Mar 1 '25-'35
BOND. DEBT May 27 '24 $31,300
Water debt (incl.) 24,300
Assess. val., real estate 1,446,369
Assess. val., personal 10,000
Other assess. property 207,530
Tot. assess. val. '24 60% act) 1,663,899
Tax rate (per $1,000) 1924 $14.50
Population 1910, 564; 1920, 714

LANCASTER.
This village is in Erie County. Inc. 1882. Pop'n 1910, 4,364; '20, 6,059.
Paving Bonds.
6s $90,250
Sewer Bonds.
4.40s A-O $125,000c Apr 1 '25-'49
5s '18 M-S 15,500 Sept 1 '24-'54
Water Bonds.
3½s g F-A $4,000c&r Aug 1 '24-'25
5s Oct 1 14,000
BOND. DEBT Mar 1 '24 $283,950
Water debt (incl.) 31,750
Tot. ass. val. (75% act.) '23 4,000,000
Tot. tax rate (per $1,000) '23 $20.20
INT. at A. B. Leach & Co., Inc., New York.

LANCASTER UNION FREE SCH. DIST. NO. 8.
This district (P. O. Lancaster) is in Erie County.
School Bonds.
5s $268,000
BONDED DEBT (?)

LANSINGBURG UNION FREE SCHOOL DIST. NO. 1.
While this district is now included within the boundaries of the City of Troy, the district organization remains a separate corporation within that city and the city authorities have no jurisdiction in the matters of the school district.
4s J-D $16,000c Dec 1 '24-'31
4½g'08 A-O 5,000r Apr 1 '25-'29
4½g'10 M-N 85,000 May 1 '25-'41
TOTAL DEBT May 1924 $110,000
Assess. valuat. (85% of act.) 9,443,584
School tax (per $1,000) 1923 $12.01

LARCHMONT.
This village is in Westchester Co. Incorp. 1891. Pop'n 1910, 1,958; 1920, 2,468.
6s $5,000 May 1 '26-'35
6s 15,000 May 1 '26-'50
6s 5,455 May 1 '25-'34
6s 20,000 May 1 '26-'50
6s 8,800 May 1 '26-'47
Municipal Site Bonds.
4½s'16 J-J 17,000c July 1 '25-'41
Sewer Bonds.
3½s'99 F-A $6,000r Aug 1 '24-'29
3½s'02 M-N 2,000r May 1 '25-'26
4¼s'13 M-S 3,500 Mar 1 '25-'31
4.90s'14J-J 2,000 Jan 1 '25-'34
4.40s'23s-a 13,000c June 15 '28'40
4½s'24 s-a {237,900c or r May1'25'63
{8,380c or r May 1 1964
Highway-Improvement Bonds.
4s '96 A-O 1,000r Apr 1 1925
3½s'01 M-N 6,440r May 1 '25-'31
4s '06 J-J 14,572r July 1 '25-'30
4½s'12 A-O 34,000r Apr 1 '25-'41
4.35s'22 39,000 June 1 '27-'52
4.40s'22s-a 39,000 Dec 1 '27-'52
4.60s'24 52,000c or r Apr1'29'54
Sidewalk Bonds.
4½s'11 M-S $17,000r Sept 1 '24-'40
Street-Improvement Bonds.
4.30s M-S $13,500r Sept 1 '24-'32
5s '15 J-D 11,000 Dec 1 '24-'34
Fire-Department Bonds.
5s '14 $2,500 Apr '24-'29
4.35s'15J-D 4,378 Dec 15 '24-'34
5s '15 J-D 2,500 June 1 '25-'29
4.95s'18 2,000 Nov 15 '24-'27
4.402'22s-a 10,000 Dec 1 '27-'36
Street Opening Bonds.
4.60s'24 {$4,000c or r Apr1'25'28
{950c or r Apr 1 1929
Improvement Bonds.
5s {$76,000 1926-1944
{17,500 1945-1949
{3,000 1950
4.40s'23s-a 10,000c June 15 '28-'37
Paving Bonds.
4.40s'23s-a $13,000 June 15 '28-'40
4.40s'23s-a 65,000 June 15 '28-'52
Road Bonds.
6s '23 $39,000c&r July 1 '28-'53
6s '23 39,000c&r July 1 '28-'53
Water Works Bonds.
4.40s'22 $349,500c&r Apr 1 '27-'51
TOTAL DEBT Jan 1 '21 $211,700
Assess. val., real estate & franchise 10,530,398
Assess. val., personal 41,200
Total assess. value 1922 10,571,598
Tax rate (per $1,000) 1916 $13.90
INT. at Bank of Metropolis, N. Y.

LA SALLE.
This village is in Niagara County. Incorp. 1897.
Sewer Bonds.
-s $4,000 Jan 1 1929
Village Bonds.
5s '24 $60,000 1929-1952
Stand-Pipe Bonds.
5s '24 $24,000 1929-1952
Fire-Hall Bonds.
-s $6,500 Jan 1 1934
Paving Bonds.
5s '13 J-J $3,600 Jan 1 '25-'42
-s 40,000 Jan 1 1946
Park Bonds.
-s $7,000 Jan 1 1929
Water Bonds.
4.70s {36,000 Jan 1 '25-'42
{11,400 Jan 1 1942
{19,000 Jan 1 1944
-s 21,000 Jan 1 1946
Street Impt. & Fire Truck Bds.
4¼s'22 A-O {$8,000 Oct 1 '27-'34
{1,500 Oct 1 '35-'37
Truck Bonds.
-s $5,000 Jan 1 1943
Site Bonds.
-s $6,000 Jan 1 1935
General Improvement Bonds.
4¼s $25,500c
TOT. DEBT June 2 '24 $278,700
Water debt (incl.) 102,400
Assess. val. '23 (60% actual) 3,989,787
Tax rate (per $1,000) 1923 $13.03
Population 1910, 1,299; 1920, 3,813

LAWRENCE.
This village is in Nassau County. Inc. 1897. Pop. '10, 1,189; '20, 2,861.
Street Bonds.
5s '17 F-A $10,000r Aug 1 '24-'33
4½s'22 M-N 27,000 Nov 1 '24-'50
Bridge Bonds.
4.80s'13J-D $3,500r June 1 '25-'31
Grading and Paving Bonds.
4.15s'10J-J $27,860 Jan 1 '24-'37
5s '13 J-J 15,000r July 1 '25-'29
4.80s'12J-J 51,000r July 1 '25-'41
4.60g'15J-J 38,000r Jan 1 '25-'43
Road Bonds.
-s $27,200 Last bond 1929
BOND. DEBT Nov 1922 $172,400
Assess. val., real 6,340,475
Assess. val., personal 23,100
Assess. val., franchises 144,787
Total assess. val. 1923 6,508,362
Village tax (per $1,000) 1927 $7.00
INT. at U. S. Mtge. & Trust Co., N. Y., and at the Bank of Lawrence.

LEICESTER (TOWN) COMMON SCH. DIST. NO. 5.
This district (P. O. Cuylerville) is in Livingston County.
5s '19 ann. $27,753 Jan 1 '25-'33
5s '19 ann. 3,892 Jan 1 '24-'38
BOND. DEBT June 2 '23 $43,250
Tot. assess. val. '23 (2-3 act.) 513,505
School tax rate (per $1,000) '23 $21.80

LE ROY.
This village is in Genesee County. Incorp. 1834. Pop'n 1910, 3,771; 1920, 4,203.
Municipal Bonds.
5s $6,000 1924-1930
Water Bonds.
4.40'15 F-A $88,000 Aug 1 '24-'45
4.40s 28,000 Nov 10 '24-'37
4.35s'15J-D 11,000c Dec 1 '24-'34
Fire Truck Purchase Bonds.
5½s'22 J-D $8,000 June 1 '25-'28
TOT. DEBT May 21 '24 $143,000
Water debt (included) 127,000
Tot. assess. val. '23 (70% act.) 3,530,925
Tax rate (per $1,000) 1923 $11.00

LE ROY UNION FREE SCHOOL DIST. NO. 1.
This district is in Genesee County
4½s'09 Jan $57,000r Jan 1 '25-'43
4½s'24 J-D {108,000c or r Dec1'25'42
{117,000c or r Dec1'43'55
{30,000c or r Dec1'56'58
BOND. DEBT Apr 10 '24 $57,000
Tot. ass'd val. '23 (70% act) 4,350,082
School tax (per $1,000) 1923 $13.80
Population in 1922 (est.) 5,000
INTEREST payable at Importers' & Traders' Nat. Bank, New York.

LESTERSHIRE—See Johnson City.

LEWIS COUNTY.
Lowville is the County seat.
6s '21 M-S $28,000 Mar 15 1931
Highway Bonds.
5s $5,848 Feb 1 '25 '33
5s 4,212.46 Feb 1 '25 '31
5s '14 26,000 Feb 10 '25 '37
5s 4,000 1924-1928
6s'21 Mar15 {3,000 Mar 15 1928
{12,000 Mar 15 '29-'31
BOND. DEBT May 14 '24 $68,060
Assess. val., real estate 17,632,888
Assess. val., personal 301,505
Tot. ass'd val. '23 (65% act) 17,934,393
Total tax rate (per $1,000) '23 $28.08
Population in '10 24,849; '20 23,704

LEWISTON (Town).
This town is in Niagara County.
4½s,87 $18,701 Apr 1 '25-'37
Water Bonds.
5s Dec $5,000r
TOT. DEBT May 15 '24 $27,200
Assessed valuation 1924 3,872,500
Tax rate (per $1,000) 1924 $16.89
Population 1910, 3,263; 1920, 3,263

LEYDEN, LYONSDALE & WEST TURIN UN. FREE S. D. NO. 5.
This district (P. O. Port Leyden) is in Lewis County.
6s '21 A-O {$19,500c&r Oct 1'24'36
{12,000c&r Oct 1 '37-'42
{25,000c&r Oct 1 '43- 52

LEYDEN, LYONSDALE & WEST TURIN UN. FREE S. D. NO. 5 (*Concluded*).
BOND. DEBT May 13 '24...$56,000
Assess. val. '23(72% act.)... 528,326
School tax (per $1,000) 1924...$10.10
INT. at the Port Leyden Nat. Bank, Port Leyden, or National Park Bank, New York.

LIBERTY (Town).
This town is in Sullivan County. Incorp. Mar. 13 1807. Pop'n 1910, 5,402; 1920, 6,030.
Refunding Railroad Bonds.
4s '99 s-an $37,000c...$5,000 y'ly
BOND. DEBT May 1922... $45,000
Assessed valuation 1922 ...$1,446,178
Tax rate (per $1,000) 1922...$10.32
INTEREST payable at Sullivan County National Bank, Liberty.

LIBERTY (Village).
This village is in Sullivan County. Incorporated in 1870.
Water Bonds.
4¼s'20 F-A $6,000...Feb 1 '25-'30
5s '22 J-J 1,500...July 1 '23-'26
4½s'22 M-N130,000...Nov 1 '27-'52
4½s'22 M-N*29,000c..Nov 1 '24-'52
Paving Bonds.
4½s'19 ... $16,000...July 15 '24-39
Street Impt. Bonds.
5½s'21 s-a $16,000...Dec 1 '24-'39
5s '22 ... 6,000...Aug 1 '24-'35
4½s'23 J-J 30,000..... serially
Sewer Bonds.
-s '10 ... $11,000.....
-s '23 ... 7,000.....
-s '23 ... 5,000.....
Fire Apparatus Bonds.
-s '20 ... $5,250.....
-s '23 ... 10,000.....
BOND. DEBT May 15 '24 $270,250
Water debt (incl.)..... 166,500
Assess. val., real estate...2,916,350
Assess. val., personal..... 199,800
Other assessable property...208,012
Tot. val. '24 (2-3 act.) ...3,321,162
Tax rate (per $1,000) '24.....$15.00
Pop'n in 1910, 2,072; 1920....2,459
* INT. payable in N. Y. exchange.

LIBERTY UNION FREE SCHOOL DIST. NO. 1.
This district is in Sullivan County.
4½s'11 Nov $21,600...Nov 1 '24-'31
TOTAL DEBT May 24 '23 ...$41,500
Tot. ass'd val.'22 (20%act.)..734,351
Sch. tax rate (per $1,000) '22..$56.00
Population in 1923 (est.)..... 3,000
INT. at Sullivan Co. Bank, Liberty

LITTLE FALLS.
This city is in Herkimer County. Inc. May 8 1895. Pop'n 1910, 12,273; 1920, 13,029.
City-Hall Bonds.
4½s'15 J-D { $2,000...June 1 1925; 25,000...June 1 '26-'35; 30,000...June 1 '36-'45
5s '18 J-D 25,000.....June 1 1926
School Bonds.
3½s'98 July $22,000r..July 1 '25-'35
4½s'14 July 5,000...July 1 '25-'29
4½s'16 Aug 20,000r..Aug 1 '20-'41
Water Bonds.
4s '06 J-J $27,000r..July 1 '25-'27
4.38s'08 June 50,000r...June 1 1928 (Subject to call after 1918.)
4½s'16 M-N 20,000..... (Subject to call after July 1 1919.)
Refunding Water Bonds.
4'85s'17 J-J $60,000..June 13 '29-'34
Paving Bonds.
4½s'15 M-N $37,500.....1924-1938
BOND. DEBT Apr. 23 '24 $649,350
Water debt (incl.)..... 175,000
Assessed val'n, real estate..11,032,650
Assessed val'n, personal... 66,150
Other assessable property... 241,799
Tot.ass'd val.'24 (60%act.)11340,599
Total tax rate (per $1,000) '24..$12 96
INT. payable at City Treas. office

LITTLE VALLEY.
This village is in Cattaraugus Co. Incorporated in 1876.
Fire Truck Bonds.
4.90s'24 J-J { $9,000...July 1 '25-'33; 1,500.....July 1 1934
Paving Bonds.
5s '22 M-S $19,681...Mar 1 '25-'44
BOND. DEBT Apr 15 '24.. $48,251
Total val. '23 (½ act.)... 908,071
Tax rate (per $1,000) 1923...$15.13
Population '10, 1,368; '20, 1,253

LITTLE VALLEY & MANSFIELD UN. FREE SCH. DIST. NO. 3.
This district (P. O. Little Valley) is in Cattaraugus County.
5s 22 A-O$140,000...Apr 1 25- 52
BONDED DEBT..... (?)

LIVINGSTON COUNTY.
Geneseo is the county seat.
Highway Improvement Bonds.
5s ... $24,000.....1924-1925
4½s'23 M-S 90,000..Mar 31 '34-'36
BOND. DEBT Apr 10 '24 $292,000
Floating debt..... 38,550
Total assess. val. 1923 (70% actual).....38,155,228
Population '10, 38,037; '20, 30,830

LOCKPORT.
This city is in Niagara County. Inc. Apr. 11 1865. Population 1910, 17,970; 1920, 21,308.
School Bonds.
4½s'14 Jan $20,000r...Jan 2 '25-'26
4s '17 Mar 4,500r...Jan 2 '25-'27
5s ... 5,286...Jan 2 '24-'29
5s '20 J-J 72,000...Jan 2 '25-'36
4½s'22 Jan 55,000...Jan 2 '25-'35
5s '24 M-S 300,000c..Mar 1 '25-'44
Street-Improvement Bonds
5s '15 ... $970.....Jan 2 1925
5s '12 Dec 10,890...Dec 1 '24-'34
5s '13 Aug 27,776...Dec 1 '24-'37
4.45s ... 19,411.....
Water Bonds.
4s '06 J-D $212,318c..Dec 1 '24-'36
5s '07 J-D 26,000r..Dec 1 '24-'36
4.30s'08J-D 18,456r..Dec 1 '24-'36
5s '15 Jan 1,600...Jan 2 1925
4¼s ... 18,550...Jan 2 '25-'38
Hospital Bonds.
4¼s'17 ann $4,000...Oct 23 '24-'27
5s '22 Jan 2 62,700r..Jan 2 '25-'43
Voting Machine Bonds.
5s '18 J-J $6,320r...Jan 2 '25-'28
Local Improvement Bonds.
4s -5s'18 ... $196,294.87r Part yearly
Police Dept. Bonds.
5s '21 Jan $17,123...Jan 2 '25-'33
Water Pipe Bonds.
6s '23 ... { $1,730.92...Feb 13 '25-'31; 246.64...Feb 13 1932
6s '23 ... { 575.96...Feb 13 '25-'31; 82.30...Feb 13 1932
Paving Bonds.
6s '23 Jan $3,265.45.....1925-1932
6s'23 Jan 16 1,765.07..Jan 16 '25-'32
6s '23 ... 19,538.13..Jan 30 '25-'32
6s '23 ... { 25,812.57..Feb 15 '25-'31; 3,687.58...Feb 15 1932
6s '23 ... { 3,492.86..Feb 13 '25-'31; 499.04...Feb 13 1932
6s '23 ... 11,082.88..Feb 27 '25-'32
5s '23 ... 14,903.95..Dec 19 '24-'32
Re-Surfacing Bonds.
6s '23 ...$23,624.28..Feb 20 '25-'32
BOND. DEBT Apr. '24..$1,263,382
Water debt (included)... 295,275
Local assess. bonds (incl.) 496,416
Assess. val., real estate...17,650,595
Assess. val., personal..... 9,025
Special franchise..... 698,175
Total value 1923.....$18,357,795
Exempt property..... 1,215,685
Taxable property..... 19,577,480
Total tax rate(per$1,000)'23...$36.77
INT. on the 4% water bonds of 1906 at U. S. Mtg. & Tr. Co., N. Y.; on other issues at City Treasury.

LONG BEACH.
This city is in Nassau County. Incorp. as village 1913, incorp. as city 1922.
Water, Light & City Hall Bds.
6s'23 J-J { $272,000corr..July 1 '26-'41; 54,000corr..July 1 '42-'43; 14,000corr..July 1 '44-'45
Water Bonds.
6s M-N$192,000cNov 1 '24-'47
6s A-O 66,000r ...1924-1941
6s A-O 125,000r..Oct 1 '25-'49
5¾s'22 J-J 100,000...July 1 '26-'45
5¼s'24 J-D 70,000...July 1 '29-'38
Electric Light Bonds.
6s '20 J-D$200,000c..Dec 1 '24-'43
6s '21 J-D 100,000c..Dec 1 '24-'43
6s A-O 75,000c..Oct 1 '25-'49
Lighting Plant Bonds.
6s '23 J-J $100,000...July 1 '33-'42
5¼s'24 J-D 75,000...July 1 '29-'38
Sewer Bonds.
6s '18 ... $26,125rOct 15 '24-'42
6s A-O 19,000c..Nov 1 '24-'42
6s A-O 50,400c..Oct 1 '24-'32
5¾s'22 J-J 5,000..July 1 '25-'29
5¼s'24 J-D 30,000...July 1 '29-'38
Fire Bonds.
6s J-D $5,455 1924-1933
4.95s J-D 3,429r 1924-1929
6s A-O 30,000...Oct 1 '25-'44
School Bonds.
6s '23 J-J { $33,000...July 1 '26-'36; 90,000...July 1 '26-'40
6s '23 J-J 10,000...July 1 '33-'42
6s '23 J-J 35,000...July 1 '33-'42
Sewerage Disposal Bonds.
6s '23 J-J $15,000...July 1 '33-'42
Street Bonds.
6s '23 J-J $10,000...July 1 '33-'42
Sidewalk Bonds.
6s A-O $10,000c..Oct 1 '25-'44
6s '23 J-J 10,000...July 1 '33-'42
City Hall Bonds.
5¾s'22 J-J $60,000...July 1 '26-'45
6s '23 J-J 35,000...July 1 '33-'42
BOND. DEBT Jan. 1 '23..$1,256,000
Assess. val. '22 (1-3 act.)..10,197,035
Total tax rate (per $1,000) '22..$29.60
Pop'n (est.),summer, 15,000
winter.....2,500

LOWVILLE
This village is in Lewis County. Incorporated in 1854.
Water Bonds.
3½s A-O $40,000....May 1 1925
Road Improvement Bonds.
5s '23 ... $20,000.....1924-1943
Paving Bonds.
4½s Jan $6,000.....1928
TOTAL DEBT Mar 1 1922...$46,000
Sinking fund..... 19,500
Total assess. val. 1922.....2,676,123
Tot. tax rate (per $1,000) '21...$9.10
Pop'n 1910, 2,940; 1920, 3,127.

LYNBROOK.
This village is in Nassau County.
Paving Bonds.
4½s'22 F-A$142,500c..Aug 1 '24-'42
4½s'23 M-N 133,000...Nov 1 '24-'42
4½s'23 M-N 42,000...Nov 1 '43-'48
BOND. DEBT May 18 '23 $325,000
Floating debt (additional)... 17,400
Assessed value 1923.....4,871,153
Tax rate (per $1,000) 1922....$16.00
Popula. 1920, 4,275; 1923 (est.) 7,000
INT. at Lynbrook Nat. Bank.

LYONS.
This village is in Wayne County. Incorp. 1831. Pop'n 1910, 4,460; 1920, 4,253.
Road Bonds.
5s '20 J-J $37,556r 1924-1949
Water Bonds.
5s '14 ... $4,200...Jan 1 '25-'26
4.80s'15Jan 11,369r...Jan 1 '25-'42
4½s'15 ann 72,000 1926-1943
4s '17 Jan { 4,000...Jan 1 1940; 11,000...Jan 1 '41-'42
Sewer Bonds.
4.90s'15ann $70,000...$3,500 yearly
BONDED DEBT { Water . $118,000; Oth.purp. 73,500
Total assessed val'n 1922 (act.).....5,821,114
Tax rate (per $1,000) 1922....$11.00
INT. on bonds payable at the National City Bank, New York.

LYONS UNION FREE SCHOOL DISTRICT NO. 6.
This district (P. O. Lyons) is in Wayne County.

4½s 21 J-D { $18,000...Dec 1 24-26; 35,000...Dec 1 27-31; 40,000...Dec 1 32-36; 45,000...Dec 1 37-41; 250,000...Dec 1 42-66
BOND. DEBT June 1 '24..$388,000
Tot. assess. val. '23 (appr.)..3,857,899
Sch. tax rate (per $1,000) '23..$16.40
Population (estimated).....4,800

MADISON COUNTY.
County seat is Wampsville.
County-Building Bonds.
4s g '09 J-J $74,375r..Jan 1 '25-'31
4½s g'14Feb 29,167r..Feb 15 '25-'29
BOND. DEBT Apr 16 '24..$105,000
Assessed value, real estate27,906,478
Assessed value personal... 671,000
Total asses. val. '23 (88% actual).....28,577,478
Total tax rate (per $1,000) '23..$14.22
Pop'n 1910, 39,289; 1920, 39,535
INT. payable at the Oneida Sav. Bank, Oneida.

MALONE.
This village is in Franklin County Inc. 1853. Pop. '10, 7,556; '20, 7,556
Water Bonds.
5s '19 ann $24,000..Sept 1 '24- 39
Street Bonds.
4½s'16 J'ne $16,118...June 1 '25-'42
4½s'16 June 32,044...June 1 '25-'46
Water-Works Refunding Bonds
4.30g'10M-N$173,910c.May 15'24-'66
BOND. DEBT { Water .... $196,000; April 19 '24 { Other purp. 59,800
Assessed val'n, real estate..4,277,262
Assessed val'n, personal... 77,350
Other assessable property... 164,370
Total assess. val. 1923 (abt. ½ act.) 4,518,982
Tax rate (per $1,000) 1923....$20.90
INT. on water bonds payable at Guaranty Trust Co., N. Y.; on other bonds at People's Nat. Bk., Malone.

MALONE SCHOOL DISTRICT.
4½s'11 J-J $29,585c..Jan 1 '25-'39
5½s'22 M-S 28,000.....1936
4½s'22 s-a { 40,000...July 1 '25-'32; 200,000...July 1 '33-'52
TOTAL DEBTApril 16'24 $301,500
Tot.val.'23(abt.60%act.)...3,921,926
Tax rate (per $1,000) '23....$27.60
Population in 1923 (est.).....7,500
INT. payable at Williamsburgh Sav. Bank, Brooklyn, N. Y., office of State Comptroller and Peoples Trust Co., Malone.

MAMARONECK (TOWN).
Sidewalk Bonds.
5s '13 M-S $4,000...Sept 1 '24-'27
Fire Dist Bonds.
5s '22 M-S 58,500...Nov 1 '24-'32
Voting Machine Bonds.
6s '20 J-D $4,000...June 1 '25-'28
Road Bonds.
5s '10 ... $2,000...Sept 1 '24-'25
4½s'11 ... 7,000...Sept 1 '24-'30
4½s'12 ... 12,250...July 1 '24-'30
5s '13 M-S 9,000...Sept 1 '24-'32
5s '22 J-D { 500...June 1 1927; 13,000...June 1 '28-'40
Sewer District Bonds.
6s '21 J-J $115,000...July 1 '25-'47
6s '21 J-J 108,000...July 1 '25-'51
4½s'22 J-D 100,000c..June 1 '48-'67
Assessment Map Bonds.
5s '14 ... $1,000...Nov 1 '24-'24
BOND. DT. May 1922... $477,000
Tot.assess.val.'22(¾act.)..26,275,265
Total tax rate(per$1,000), '22..$28.40
Population 1910, 5,602; 1920, 7,801

MAMARONECK (VILLAGE).
This village is in Westchester Co. Inc. Nov. 16 1895. Pop. 1910, 5,699 1920, 6,571.
Road & Bridge Bonds.
4s J-D $2,000r 1924-1927
4.6s '08 J-D 1,000r..June 1 '25-'26
4s '09 A-O 4,000r..Apr 1 '25-'32
4.60s J-D 2,000...June 1 '25-'26
4.60s J-D 9,000r..June 1 '25-'32
Bridge Bonds.
4.40s'12F-A $2,500r..Aug 1 '24-'28
Sewer Bonds. 4 ⇒
4s M-N$20,000r..Nov 1 '24-'33
3¼s J-J 20,000r..July 1 '25-'34
4s '06 J-J 11,000r..July 1 '25-'35
4.60s'07M-S 52,000r..Sept 1 '24-'36
4.55s'12A-O 12,960c..Oct 1 '24-'31
4.40s'12F-A 13,000r..Aug 1 '24-'36
3¾s J-D 22,000r..Dec 1 '24-'34
4.70s'17J-D 9,000..J'ne 15 '25-'33
4½s'22 J-D 325,000c..June 1 '27-'51
4½s'24 J-D 50,000...June 1 '25-'49
Fire-Department Bonds.
4.40s'17M-N $3,540..May 15 '25-'26
4.40s'12F-A 8,500r..Aug 1 '24-'40
5s '13 J-J 5,000r...Jan 15'25-'34
4¼s'16 M-N 2,000r..May 1 '25-'26
4.40s'17M-N 3,540...May 1 '25-'26
5s '20, s-a 9,500...May 1 '25-'34
6s '21 F-A 30,000.....
4½s'23 F-A 30,000..July 15 '26-'40
Paving Bonds.
4.35s'07M-N $10,560r..May 1 '25-'36
4.35s'07M N 26,000r 1924-1936
4.6s '08 J-D 19,110r..June 1 '25-'37
4.60s J-D 4,000r..June 1 '25-'28
4.40s' 12F-A 9,000r..Aug 1 '24-'31
5s '13 M-S 26,840r Sept 25 '24-'45
Dock Bonds.
5.70s'21 s-a $10,000 Oct 1 '26-'36
4½s'24 J-D 50,000...June 1 '25-'44
Highway Bonds.
4.40s'22M-N 75,000r..Nov 1 '24-'48
NET BD. DT. June '24... $867,737
Total assess. val., 1923...13,189,584
Taxable property (est.)....20,000,000
Tax rate (per $1,000) 1923...$18.67
INT. by check to registered holder.

MAMARONECK UNION FREE SCHOOL DIST. NO. 1.
This district is in the town of Mamaroneck, Westchester County.
4s '16 M-N$14,000...Nov 1 '24-'30
5½s'20 M-N 20,000...Nov 1 '30-'39
5¼s'20 M-N 10,000c&rNov.1'40-'44
4¼s g J-J 51,000.....
4½s'24 { $340,000c or r Mar 1 '25-'41; 120,000c or r Mar 1 '42-'50
Mamaroneck Ave. School& Site.
4½s '08 M-N $37,500 May 1 '25-'39
School-House Bonds.
4.9s '07 M-N $12,300r..May 1 '25-'30
5½s'21 M-N { 90,000cMay 1 '25-'42; 100,000cMay 1 '43-'52
5½s'21 M-N 90,000cMay 1 '25-'42
High-School-Addition Bonds.
4½s'08 M-S $26,355r..M & S '24-'34
BOND. DEBT Apr 16 '24 $938,850
Assessed val. 1923.....26,275,265
School tax (per $1,000) 1923...$9.72
INT. payable to "holder" in New York exchange.

MANCHESTER.
This village is in Ontario County.
Incorp. 1892. Population 1910, 881; 1920, 1,418.
Water-Works Bonds.
4.80'15 J-D $24,360r..June 1 '25-'45
5s '18 ... 31,000.....
BOND. DEBT Jan 1 '21... $32,137
Floating debt (additional)... 2,500
Assessed val'n, real estate and franchise..... 808,88
Assessed val'n, personal..... 10,631
Total assessed val'n 1922...819,513
Tax rate (per $1,000) 1922....$9.22
INT. payable at Treasurer's office.

MANHEIM.
This town is in Herkimer County.
Highway Bonds.
4½s '15... 20,000.....1924-1926
5s '19 M-S 7,800....$1,000 y'rly
6s '20... 7,000.....
Bridge Bonds.
6s '21 ... $4,000...Mar 1 '25-'28
BOND. DEBT Mar 14 '24.. $38,800
Tot.ass'd val.'23(80%act)..3,466,055
Total tax rate (per $1,000) '23..$18.00
Population 1910, 3,355; 1920, 3,886

MARILLA.
This town (P. O. Marilla) is in Erie County.
Bridge Bonds.
5s '23 A-O $16,000...Apr 1 '28-'43
Highway Bonds.
5s '23 A-O $10,000...Apr 1 '29-'38
6s '21 M-S 8,000...Mar 1 '25-'28
BOND. DEBT May 10 '24 $34,000
Floating debt (additional)... 475,500
Assess. val., real estate.....1,231,140
Assess. val., personal..... 28,210
Total assess. val. 1923....1,259,350
Tax rate (per $1,000) 1924....$7.49
INT. payable at the Bank of East Aurora.

MASSENA (TOWN).
This town is in St. Lawrence Co.
Bridge Bonds.
4½s'12 ... $10,225c..Feb 1 '25-'33
5s '18 F-A 23,513c..Feb 1 '25-'43
5s'23M-N { 168,000c or rMay1'25-'48; 40,000c or rMay 1 '49-'53
NET BD. DT. May 1923... $256,260
Certificate of indebtedness... 4,700
Total assess. val. 1923.....7,411,165
Total tax rate (per $1,000) '21 $14.63
Pop. 1910, 4,806; 1920)..... 8,975
INTEREST at Supervisor's office.

MASSENA (VILLAGE).
This village is in St. Lawrence Co.
Paving & Sewer Bonds.
4½s'22 F-A { $24,000r...Aug 1 '24-'35; 22,500r...Aug 1 '36-'50
Paving Bonds.
4½s'23 J-J $14,000...Y'ly on July 1
4½s'23 ... 18,000...Aug 1 '28-'45
BOND. DEBT May 15 '23 $157,700
Total assessed val'n 1922 (about 80% actual).....3,617,192
Tax rate (per $1,000) 1923....$16.85
Population 1910, 2,951; 1920, 5,993
INT. on 4½s at Village Treasurer's office.

MASSENA (TOWN) UNION FREE SCHOOL DIST. No. 1.
School Bonds.
4s '09 Dec $3,000...($1,000 yrly.)
4¾s'17 M-N110,000c&r..$5,000 yrly.
5s '18 May 15,000 1924-1939
5s '19 M-S 17,850...$1,000 yrly.
BOND. DEBT May 28 '24 $145,850
Total assessed valuation 1924 (75% act.)..... 5,804,817
School tax (per $1,000) 1924...$13.53
Population (est.) 1922.....9,000

MECHANICVILLE.
This city is in Saratoga County. Inc. as village 1870; as city June 29 1915. Pop. 1910, 6,634; 1920, 8,166.
Land-Purchase Bonds.
5s '20 Jan 1 $16,000c&r..Jan 1'25-'40
Refunding Bonds.
4½s'15 Oct $24,000c...Oct 1 '24-'35
City-Hall Bonds.
5s '14 Sept $15,000 1924-1938
Water Bonds.
3½s F-A $22,000r...July 1 1933
Water Refunding Bonds.
4½s'12 ... $12,000 1927
Fire Apparatus Bonds.
5½s'22 June $11,200...June 1 '25-'32
BOND. DEBT May 25 '24 $145,424
Assessment debt (add'l)... 34,400
Sinking fund: General 11,501
Water..... 18,165
Assessed val'n, real estate...3,382,650
Assessed val'n, personal... 19,450
Special franchise..... 193,900
Tot.ass'd val.'23(50%act.)..3,596,000
Total tax rate (per $1,000) '23 $67.40
‡INT. at Treasurer's office.

MECHANICVILLE SCH. DIST.
4s g '98 J-D $15,000c 1924-1938
4s g '06 J-D 2,000r 1924-1925
4½g'13 J-D 104,596c&r...1924-1945
4½s'20 J-J 164,000 1922-1950
TOTAL DEBT May 12 '20 $396,500
Ass'd val. '20 (60% act.)...4,498,000
School tax (per $1,000) 1919...$22.60
Population.....8,500
INT. on 4½s in N. Y. exchange; on others at Merchants' Ex. Nat. Bank, N. Y.

MEDINA.
This village is in Orleans County. Inc. Mch. 3 1832. Pop. 1910, 5,683; 1920, 6,011.
Village-Hall Bonds.
4.15s'08 Aug $6,000r July 15 '24-'26
Water Bonds.
3.75s July $37,040r May 9 '25-'34
Sewer Bonds.
BOND. DEBT May 5 1924 $53,440
Water debt (included) 40,741
Water sinking fund 7,000
Assessed val., real estate 5,075,800
Assessed val., personal 38,500
Other assessable property 192,480
Tot.ass'd val.'23(80%act.) 5,306,780
Less exemptions 13,886
Net assessed value, 1923 5,282,894
Total tax rate (per $1,000) '23-$11.98
INT. at Union Bank in Medina.

MEXICO.
This village is in Oswego County. Incorporated in 1851.
BD. DT. (water) Feb 29 '24 $35,000
Tot.assess.val.'23(70%act.) 656,707
Village tax rate(per $1,000) '23 $21.50
Population 1910, 1,233; 1920, 1,336

MIDDLEPORT.
This village is in Niagara County. Inc. 1859. Pop'n 1910, 1,530. 1920, 1,416.
Sewer Bonds.
4.35s'12J-D $35,297 June 1 '25-'39
Water Bonds.
4.35s'12J-D $29,680 June 1 '25-'40
6s '20 F-A 26,000 Aug 10 '25-'37
6s '21 F-A 16,000 Aug 10 '38-'53
TOTAL DEBT Jan 1 '21 $96,500
Assess. val., real estate 2,127,568
Assess. value personal 41,600
Total assess. value 1922 2,169,168

MIDDLETOWN.
This city is in Orange Co. Inc June 9 1888. Pop'n, 1910, 15,313; 1920, 18420.
General Improvement Bonds.
5s '23 A-O $40,000c Oct 1 '24-'33; 5,000c Oct 1 1934
Street-Improvement Bonds.
4½s M-S $26,000r Mch 1 '25-'37
5s A-O 65,000c&r Oct 1 '24-'36
4½s'22 J-D 12,000 June 1 '25-'36; 12,000 June 1 '37-'38
4½s'22 A-O 25,000c Oct 1 '37-'41
Sewer Bonds.
3½s M-S $7,000 Jan 25 1931
School Bonds.
4½s'22 J-D $70,000c June 1 '25-'38; 150,000c June 1 '39-'53; 90,000c June 1 '54-'59; 14,000c June 1 1960
City-Hall Bonds (*Opt. aft.* 1915).
4½s'10 s-a $70,000c July 1 1930
Refunding Water Bonds.
4½s F-A $40,000 Aug 1 1931
4½s'13 F-A 22,000r Feb 1 1933
5½s A-O 50,108 Apr 1 '25-'51
Water Bonds.
3½s F-A $90,000r Apr 1 1931
4s M-N 75,000c May 1 1930
5½s'21 A-O 54,000r Apr 1 '25-'51
4¼s'24 M-N 25,000 May 1 1938
BOND. DEBT Apr 12 '24 $843,000
Water debt (included) 227,000
Floating debt 38,250
Sinking fund (water) 225,499
Other sinking funds 64,348
Assess. val. (real est.) 23,122,791
Assess. val. personal 142,075
Other assess. prop 674,618
Tot.assess.val.'24(abt.act.) 23,939,484
Total tax (per $1,000) 1924 $26.16
INTEREST is paid at city treasury.

MINDEN UN. FR. S. D. NO. 14.
P. O. Fort Plain, Montgomery Co.
5s '15 M-N $5,000r Nov 1 '24-'25; 15,000r Nov 1 '26-'30; 28,000r Nov 1 '31-'37; 4,500r Nov 1 1938
5s '15 M-N 6,000r Nov 1 '24-'35
BOND. DEBT Apr 16 '24 $58,500
Assess. val. real estate 1,556,063
Assess. val. personal 38,106
Total assessed value 1923 (60% act.) 1,594,163
School tax (per $1,000) 1923 $17.60
Population in 1921 (est.) 3,000
INT. at Fort Plain Nat. Bank in New York exchange.

MINEOLA.
This village is in Nassau County. Incorporated in 1906.
Water Main Extension Bonds.
5s '19 s-a $35,300 1925-1940
6s '21 F-A 1,700 Feb 1 '25-'26
6s '21 F-A 16,500 Feb 1 '26-'40
5s '22 s-a 36,000 Sept 1 '27-'38
BOND. DEBT Jan 1 '21 $69,000
Water debt (included) 30,400
Tot.assess.val.'22(abt.act.) 3,420,701
Tax rate (per $1,000) 1919 $16.00
Population 1910, 1,981; 1920, 3,016

MINOA UNION FREE SCHOOL DIST. NO. 2.
This district (P. O. Manlius) is in Onondaga County.
Building Bonds.
5s Nov $28,000r $1,000 yly Nov
BOND DEBT Apr 17 '24 $27,000
Sinking fund 5,900
Tot. assess. val. '24 (¼ act.) 882,095
Sch. tax rate (per $1,000) '24 $18.63
INT. payable at Trust & Deposit Co of Onondaga, Syracuse.

MOHAWK.
This village is in Herkimer County. Inc. 1844. Population 1910, 2,079, 1920, 2,919.
Fire-Alarm-System Bonds.
4.90s'14J-J $200 1924
Water & Sewer Ext. Bonds.
5s '14 M-S $10,500 1924-1943
Paving Bonds.
4.35s M-N $3,000 1924-1926
5s '17 F-A 16,000 Aug 1 1939
Refunding Water Bonds.
4½s'10 A-O $14,000r $1,500 yearly
Sewer Bonds.
3.85s'05 J-D $16,800r $1,400 yearly
Bridge Bonds.
4½s '23 $30,000 Feb 1 '25-'36; Feb 1 16,000 Feb 1 '37-'44; 3,000 Feb 1 '45-'46
BOND. DEBT June 2 '24 $58,000
Water debt (incl.) 13,700
Assessment debt (add'l) 20,100
Sinking funds 22,947
Assessed valuation 1924 1,340,047
Tax rate (per $1,000) 1924 $15.00
INTEREST on water and light bonds payable in Mohawk; on imp bonds at Southold Sav. Bank; on bridge bonds at the National Mohawk River Bank, Fonda.

MONROE COUNTY.
County seat is Rochester.
Bridge Bonds.
4½s'15 F-A $150,000 Feb 1 '25-'30
4½s'17 F-A 75,000r Feb 1 '27-'41
TOTAL DEBT Apr 18 '24 $225,000
Assessed valuation 1925 463,675,385
Tax rate (per $1,000) 1923 $6.24
Pop'n 1910, 283,212; 1920, 352,034
INTEREST and principal payable at Amer. Exch. Nat. Bk., N. Y. City.

MONTGOMERY.
This village is in Orange County. Inc. 1810. Pop. '10, 941; '20, 906.
BOND. DEBT Apr 15 '24 $38,500
Water debt (incl.) 23,000
Sinking fund (water) 7,000
Assess. val. (abt. 60% act.) 1923 388,000
Total tax rate (per $1,000) '23 $22.00

MONTGOMERY COUNTY.
Fonda is the county seat.
Tuberculosis Hospital Bonds.
4½s '13 M-S $5,000r 1924
Highway Bonds.
4s'04&'05 $4,000r Feb 1 1925
4½s'10 4,000r 1925-1926
4½s'11 9,000r 1924-1926
5½s'21 51,346r 1925-'29
Highway Refunding Bonds.
5¼s'22 $14,096.82r Feb 1 1926; 56,000.00r Feb 1 '27-'30
County Sanitarium Bonds.
5s '22 s-a $30,000c 1930-1939
BOND. DEBT May 15 '24 $159,442
Assess. val. real 41,538,797
Assess. val. personal 453,350
Assess. val. spec. franchise 1,053,689
Tot.ass'd val.'23(58%act) 43,046,436
Avge. tax rate (per $1,000) '23 $19.11
Pop'n 1910, 57,567; 1920, 57,928
INT. at Amsterdam Sav. Bank and Farmers' Nat. Bk., Amsterdam.

MONTGOMERY COMMON SCH. DIST. NO. 6.
This district (P. O. Montgomery) is in Orange County.
5½s'21 M-N $6,000c&r Nov 1 '24-25; 12,000c&r Nov 1 '26-28; 15,000c&r Nov 1 '29-31; 14,000c&r Nov 1 '32-33; 32,000c&r Nov 1 '34-37; 27,000c&r Nov 1 '38-40
5½s'22 M-N 17,000c&r Nov 1 '24-40; 10,000c&r Nov 1 1941
BOND. DEBT May 27 '24 $154,500
Assessed value 1924 807,699
School tax rate (per $1,000) '24 $29.22
Population 1923 1,500
INT. at the Maybrook National Bank, New York.

MONTICELLO.
This village is in Sullivan County. Inc. 1830. Population 1910, 1,941; 1920, 2,330.
Water bonds (5s) $26,000
Sewer bonds (4½s) 31,000
Highway bonds (5s) 9,000
Fire bonds (5s) 10,000
Water Bonds.
4½s'22 $16,500 corr Aug 1 '27-37; 4,500 corr Aug 1 '38-46
Sewerage-Disposal Bonds.
6s '21 s-a $20,000c&r July 1 '26-'45
BOND. DEBT May 1921 76,000
Assess. val. '22 (¼ act.) 984,647
Village tax rate(p. $1,000) '20 $26.35
INT. on 4½s of 1922 at the National Union Bank, Monticello, in New York exchange; on others at National Union Bank, Monticello.

MORAVIA.
This village is in Cayuga County. Incorp. in 1837.
BOND. DEBT March 1 '24 $28,000
Water debt (incl.) 17,500
Assess. val. real 680,450
Assess. val. personal 1,400
Other assess. prop 14,280
Total val. 1924 (60% act.) 696,130
Tax rate (per $1,000) 1924 $15.80
Population 1910, 1,324, 1920, 1,331

MORIAH (TOWN) UNION FREE SCHOOL DISTRICT NO. 5.
This district (P. O. Port Henry) is in Essex County.
***School Building Bonds.**
5s '16 Dec 1 $59,400 Dec 1 '24-'41
s 22,000
BOND. DEBT Apr 16 '24 $75,600
Total assess. val. 1923 2,180,607
Total tax (per $1,000) 1923 $15.86
* INT. at Citizens' Nat. Bank, Port Henry.

MORIAH UNION F. SCHOOL DIST. NO. 1.
This district is in Essex County.
Building Bonds.
5s '16 Oct $44,000 Oct 1 '24-'45
BOND. DEBT Apr 6 '22 $48,000
Assessed value, real estate 2,142,004
Assessed value, personal 6,100
Total assess. val. 1922 2,148,104
Total tax rate (per $1 000) '22 $9.35
Population in 1922 (est.) 3,000
INT. at Citizens' Nat. Bank, Port Henry, N. Y.

MT. KISCO.
This village is in Westchester Co. Incorp. 1875. Population in 1910, 2,802. 1920, 3,944.
School Bonds.
4½s'12 $65,000 1941
Water Bonds.
3.85s'05J-D $3,528r 1924-1934
3.60s'98A-O 4,000r 1924-1927
4½s'15 J-J 8,000r 1924-1931
4¼s'17 F-A 8,500 July 12 1937
4¼s'17 F-A 1,500 July 1 '25-'27
4¼s'17 F-A 500 July 1 '25-'26
Road Bonds.
4¼s 09 M-N $5,000r Nov 1 '24-'33
4.70s'12J-J 525 July 1 1925
4½s'13 F-A 4,000 Feb 1 '25-'28
4½s'14 J-D 13,579r June 15 '25-43
Street Impt. Bonds.
4.45s'10J-J $28,000r Apr 25 '25-'38
4½s 4,500 1924-1933
4.35s 4,500 1924-1932
4½s'24 J-J 12,000 July 1 '25-'26; 91,000 July 1 '27-'39; 4,000 July 1 1940
4½s'24 J-J 150,000
Sewer Bonds.
4½s'09 M-S $34,500r Mch 1 '25-'39
4½s'09 J-D 10,000 1924-1933
4½s'13 F-A 8,329 1924-1932
5s '13 J-J 9,588r July 1 '22-'42
4½s'14 M-S 21,090r Sept 1 '24-'42
4¼s'16 July $9,500r July 1 '25-'43
4½s'15 J-J 250r July 1 1925; 3,000r July 1 '26-'29; 10,000r July 1 '30-'34
5¼s'18 J-J 11,500 July 1 '25-'47
5s '19 3,000 July '25-'30
5s '20 J-J 6,000r July 1 '25-'36
4½s'22 F-A 32,000r Aug 1 '26-'41
BOND. DEBT Apr 1 '23 $303,990
Water debt (incl.) 57,800
Floating debt (add'l) 6,000
Tot. assess. val.'24 (¾ act.) 5,773,862
Tax rate (per $1,000) 1922 $22.70
INT. payable at Mt. Kisco.

MOUNT MORRIS.
This village is in Livingston Co. Incorp. 1835. Population in 1910, 2,782, 1920, 3,312.
Water Bonds.
4½s'15 M-S $48,000r Mar 1 '25-'40 (See V. 100, p. 921, for maturity.)
4.15s M-S $26,000r Sept '24-'37
4.40s A-O 36,000c Apr 1 '25-'41
4.05s'16M-S 17,000r Sept 1 '24-'40
Sewer Bonds.
4.60s'15M-S $42,312c Mar 1 '25-'40 (See V. 100, p. 921, for maturity.)
-s '22 ann 15,000 May 1 '25 '39
Pavement Bonds.
4½s'22 M-S $67,200 Sept 1 '24-'47; 2,000 Sept 1 1948
TOT. BD. DT. May 31 '24 $260,200
Water debt (included) 130,000
Assess. val. real estate 1,805,282
Other assessable property 49,132
Total assess. val. '24 (2-3act) 1,805,282
Tax rate (per $1,000) 1924 $16.32

MOUNT PLEASANT.
This town is in Westchester Co.
Assessment Map Bonds.
5s $2,000 Aug 1 1924
Road Bonds.
4.60s $113,167 Aug 1 '24-'39
4½s 50,000 Aug 1 '30-'39
4.05s 16A-O 20,000 Oct 1 '24-'33; 500 Oct 1 1934
4½s'23 J-J *a* 54,000c or r July 1 '25-'33; 5,000c or r July 1 1934
Fire District Bonds.
4½s'23 s-an $12,000 June 1 '25-'30; 3,000 June 1 1931; 1,000 June 1 1932
TOTAL DEBT Jan 1 1922 $587,708
Total assess. val. 1921 19,022,520
Tax rate (per $1,000) '23 $16.91
Population '10, 11,863; 1920, 14,004
a Int. at Tarrytown Nat. Bank, Tarrytown.

MOUNT PLEASANT UN. FREE SCH. DIST. NO. 1.
This district (P. O. North Tarrytown) is in Westchester County.
6s 21 F-A $150,000 Aug 1 24-49
5½s 22 F-A 58,000 Feb 1 25-53
5½s 22 s-an 8,000 Dec 1 24-38
5s '22 s-an 20,000 Dec 1 '24-'30
BOND. DEBT May 28 '24 $248,000
Assessed value 1923 4,000,000
Tax rate (per $1,000) '23 $23.00
Population 1923 5,600
INT. at the Tarrytown National Bank, Tarrytown, N. Y.

MT. PLEASANT UNION FREE SCHOOL DISTRICT NO. 9.
This district is in Westchester Co.
4½s'09 J-J $48,000r Jan 1 '25-'48
4s '04 Oct 600 Oct 1 1924
5s '14 J-J 30,000 Jan 1 '26-'55
5s '14 M-S 3,600 Mar 1 '25-'28
6s '21 F-A 8,000 Aug 1 '24-'27; 45,000 Aug 1 '28-'42
4½s'22 F-A 42,000 Aug 1 '24-'37; 20,000 Aug 1 '38-'42
4½s'22 F-A 6,000 Aug 1 '25-'30
BOND. DEBT May 1 '24 203,200
Assess. val. '23 (60% act.) 3,709,887
School tax (per $1,000) 1923 $26.74
Population in 1922 (est.) 4,200
INTEREST at Mt. Pleasant Bank of Pleasantville in N. Y. exchange.

MT. VERNON.
This city in Westchester Co. The city received its charter on March 22 1892. Population 1910, 30,919; 1920, 42,726.
Bridge Bonds.
4s '06 M-N $20,000 May 1 1926
Highway Bonds.
4s '93 M-S $30,000 Sept 1 '24-'26
4s '95 F-A 100,000 Feb 1 '27-'36
4s '96 M-S 30,000 Sept 1 '37-'39
4s '97 M-N 40,000 Nov 1 '40-'43
4s'98'00J-J 50,000 July 1 '44-'48
4s '01 M-N 35,000 May 1 '49-'52
4s '04 A-O 15,000 Oct 1 '53-'55
4s '05 20,000 June 1 '34-'37
4½s'10 J-J 25,000c July 1 '46-'50
4½s'08 J-D 40,000c June 1 '38-'45
4½s'11 A-O 115,000c Apr 1 '32-'43
½s'12 M-N 25,000 May 1 1951
4½s'12 J-D 15,000 Dec 1 1951
4½s'13 F-A 25,000 Feb 1 1952
4½s'13 J-J 15,000 July 1 1952
4½s'15 F-A 20,000r Aug 1 1953
4½s'23 25,000c or r June 1'29'33
Highway Repaving Bonds.
4½s'09 A-O $25,000 Oct 1 1929
4½s'10 A-O 25,000c Oct 1 1930
4½s'11 A-O 25,000 Oct 1 1931
4½s'11 M-S 40,000 Sept 1 1931
4½s'12 J-J 5,000 July 1 1932
4½s'12 M-N 25,000 Nov 1 1932
4½s'13 F-A 15,000 Feb 1 1933
4½s'13 J-J 15,000 July 1 1933
4½s'14 30,000 Aug 1 1934
4½s'15 M-N 25,000r May 1 1935
4½s 16 M-N 9,000r Nov 1 '24-'26
4½s'16 J-D 6,000r Dec 1 '24-'26
5s '18 J-J 8,000r Jan 2 '25-'28
4¼s'19 s-a 24,000r 1924-1929
5½s'21 147,788 Apr 1 '25-'31
5½s'21 J-D 70,000c June 1 '25-'31
5¾s'21 F-A 80,000 Aug 1 '24-'31
5½s'21 M-N 80,000 Nov 1 '24-'31
4⅛s'21 80,000 May 1 '25-'32
4½s'22M-N 70,000 Nov 1 '24-'30
4½s'23 90,000c or r June1'25'33
Drainage Bonds.
4½s'15 F-A $61,000r Aug 1 1935
4½s'16 J-D 50,000 June 1936
4½s'17 J-D 40,000r June 1 1937
4½s'18 20,000 Aug 1 1927
5⅛s'18 J-D 20,000 June 1 1938
4¼s'19 30,000 Mar 1 1929
4¼s'22 40,000 May 1 '25-'32; 100,000 May 2 '33-'42
4½s'22 M-N 30,000 Nov 1 '33-'38
4½s'23 40,000c or r June1'33'42
Tax Relief Bonds.
5s '22 F-A $130,000 Feb 1 1925
5s '22 J-D 300,000c or r Dec 1 1925
Water Tax Relief Bonds.
5s '22 F-A 7,000 Feb 1 1925
School Tax Relief.
5s '22 F-A 80,000 Feb 1 1925
City Hall Bonds.
4¼s'12 M-N $200,000 May 1 '56-'65
4½s'16 9,000 Mar 1 1966
Refunding Bonds.
5s '18 J-J $25,000r Jan 2 '25-'28 (Due $6,000 in odd years and $7,000 in even years.)
5s '18 J-J $30,000 Jan 1 '25-'34
5¼s '18 12,000 July 1 '25-'28
5¼s'18 70,000 Dec 1 '24-'28
Assessment Bonds.
5½s'21 F-A 23,000 Feb 1 1926
4½s'20 3,000 Jan 1 1925
5¾s'21 A-O 30,000r Oct 1 1926
Grade-Crossing Bonds.
4½s'16 M-N $10,000r Nov 1 '25&'27
4½s'17 10,000 Oct 1 '27 & '29
5¼s'18 20,000 June 1 1938
5s '18 J-J 14,000r Jan 2 '25-'38
4½s'19 s-a 50,000r 1933-1937
5s '21 10,000 Feb 1 1928
5½s'21 J-J 80,000 July 1 '25-'34
School Bds., City of Mt. Vernon.
4s '96 J-J $70,000 July 1 '25-'38
4s '04 J-D $35,000 June 1 '34-'37
3½s'99 F-A 50,000 Feb 1 '39-'48
3½s'01 30,000 Aug 1 1931
4s '05 M-S 35,000 Sept 1 '38-'41
4s '07 A-O 13,750 Apr 1 '51-'52
4½s'08 A-O 95,000r Apr 1 '42-'51
4½s'10 M-N 77,700r May 2 '53-'56
4½s'11 F-A 100,000r Feb 1 '57-'61
4¼s'12 M-N 250,000r May 1 '62-'73
4½s'12 M-N 55,500r Nov 1 '52-'54
4½s'13 J-D 21,100r Dec 1 '55-'56
4½s'17 F-A 15,000r Feb 1 1929; 20,000r Feb 1 1930; 10,000r Feb 1 1933
4½s'19 M-N 49,000r Nov 1 '24-'30; 49,000r Nov 1 '32-'38
4½s'22 J-D 20,000c June 1 '25-'34; 24,000c June 1 '35-'42
4½s'22 J-J 338,900 July 1 '24-'42 (For maturity see V. 114, p. 2854)
4½s'24 J-J 240,000c or r Jan1'25'44 (For maturity see V. 117, p. 2915.)
Voting Bonds.
4¼s M-S $13,000 1924-1925
Deficiency Bonds.
3½s'02 M-S $20,000 Mch 1 '25-'26
4s '03 M-S 40,000 Mar 1 '28-'31
4s'03 F-A 40,000 Aug 1 '32-'35
Fire and Police Department.
4s '06 M-N $50,000c May 1 '27-'36
4s '05 J-D 50,000c June 1 '26-'35
4s '10 A-O 20,000c Oct 1 '33-'36
4½s'12 M-N 105,000c May 1 '36-'42
4½s'15 J-J 20,000c Jan 1 1945
4½s'16 3,000 Mar 1 1943
4½s'19 2,000r Nov 1 1925
Water Bonds.
4½s'11 A-O $30,000 Oct 2 1931
4½s'12 J-D 50,000 Dec 1 1932
4½s'17 3,000 May 1 1937
4¼s 30,000
4½s'22 J-D 1,600,000 July 1 1942
Library Bonds.
3½s'02 $16,000 Aug 1 1932
Sewage-Disposal Works.
4½s'08 J-D $40,000 Dec 1 '48-'49
4s '09 M-N 100,000 May 1 '50-'54; 10,000 May 1 1955
Prospect Ave. Widening Bonds.
4¼s'21 s-a $26,000c Dec 1 '24-'36
Sewerage Bonds.
3½s'00 M-N 60,000 May '25-'27
3½s'01 F-A 50,000 Feb 1 1928
3½s'01 M-N 40,000 Nov 1 1929
4s '04 A-O 30,000 Oct 1 1930
4½s'08 J-D 30,000r Dec 1 1934
4½s'09 A-O 40,000r Oct 1 '36-'39
4½s'13 J-D 35,000r Dec 1 1940
4½s'15 J-J 15,000r Jan 1 1944
5s '20 30,000 Dec 1 1930
5½s'21 F-A 30,000 Feb 1 '34-'36
4½s'22 M-N 15,000r Nov 1 '35-'37
4½s'23 10,000c or r June1'33'37
Incinerator Bonds.
4½s'22 $51,000 Feb 1 '25-'41; 8,000 Feb 1 1946
Land Purchase Bonds.
4½s'22 $9,000 May 1 '25-'33
BOND. DEBT June 1923 $7,698,050
Floating debt 169,177
TOTAL DEBT $7,867,227
Deduct from total debt:
Tax relief bonds 735,000
Water bonds 1,718,000
Sinking funds 328,973
NET BONDED DEBT $5,085,254
Borrow. capac. (7% val.) 5,709,421
Present borrowing capac 624,167
Total assess. val. 1922 81,563,168
Tax rate (per $1,000) 1922 $27.69
INT. payable at Treasurer's office and at Comptroller's office.

NASSAU COUNTY.
Created Jan. 1 1899 out of that portion of Queens County not included in the Greater New York For debt, &c., prior to formation, see Queens County statement. Mineola is the county seat.

Court-House Bonds.

3½s g	M-S	$65,000r	Sept 1	1930
3½s g	M-N	85,000r	Nov 1	1931
3½s g	J-J	100,000r	July 1	1929

Building Bonds.

4½g'14	J-D	$275,000r	June 1 '38	'43

Hospital Bonds.

4s g '16	J-D	$70,000r	Dec 1	'24-'37
5s g '21	A-O	15,000c&r	Apr 1	1933
		200,000c&r	Apr 1	'34-38
		60,000c&r	Apr 1	'39-'40

Road Bonds.

4½g'10	J-J	$55,000c	July 1	'25-'29
4s g '09	M-S	35,000c	Sept 1	1931
5s g '07	M-N	170,000c	Nov 1	'24-'27
4½g'11	F-A	46,000r	Feb 1	'27-'31
4½g'12	A-O	112,000r	Apr 1	'25-'31
4.70g'13	F-A	125,000r	Aug 1	'24-'28
		250,000r	Aug 1	'29-'33
5s '20	F-A	790,000c	Aug 1	'25-'29
4½g'22	M-S	1,500,000c&r	Sep 1	'24-'33
4½s'23	J-D	700,000c or r	J'ne 1	'25-'32

(For maturity see V. 116, p. 2677)

Bridge Bonds.

5s '20	M-N	970,000c&r	Nov 1	'31-40
5s g '21	A-O	550,000c&r	Apr15	'31-41

Refunding Bonds.

4½s'17	M-S	300,000	Sept 1	'24-'26
		70,000	Sept 1	1927
		83,000	Sept 1	1928

(See V. 105, p. 734, for maturity.)

Certificates of Indebtedness.

4½s'23	J-D	$300,000	Sept 1	1924

BOND. DEBT Apr 17 '24 $86,981,200
Floating debt (add'l) 470,000
County's proportion Q'ns county debt Apr 17 1924 $44,200
Total valuation 1924 215,260,504
Pop'n 1910, 83,930; 1920, 126,120
INT. on court-house bonds due 1930 and 1931 payable at the Corn Exch. Bank., N. Y.; on part of the court-house bonds due 1929 at the Queens Co. branch of the Corn Exch Bank in Long Island City, and part at the Security Mutual Life Ins. Co., Binghamton, N. Y.; on road bonds of 1909 to 1918, inclusive at the Buffalo Savings Bank. Refunding, hospital, road and bridge bonds of 1922 and 1923 and the certificates of indebtedness at Treasurer's office.

NELSON.
This town is in Madison County.

Railroad Bonds.

3.77s	---	$20,000		
4s	---	8,000		

BOND. DEBT May 1 1924 ..... $27,000
Assess. val. real estate 599,100
Assess. val. personal 15,200
Other assessable property 49,614
Total assessed value 1923 (about 87% actual) 663,914
Tax rate (per $1,000) 1923 ..... $23.40
Population 1910, 1,139; 1920, 1,099

NEW ALBION U. F. S. D. NO. 1.
This district (P. O. Cattaraugus) is in Cattaraugus County.

Building Bonds.

5s '18	M-N	$15,000	Nov 1	'24-'29
		75,000	Nov 1	1928
5s '22	---	25,000	Nov 1	'29-'38
		25,000	Nov 1	1939

TOTAL DEBT ..... (?)

NEWARK.
This village is in Wayne County Incorp. in 1839. Pop'n 1910, 6,227; 1920, 6,964.

Paving Bonds.

4.70s'24	---	$50,000	May 1	'25-'34

Sewer Bonds.

4.30s	Oct	$45,000		1924-1932

Water Bonds.

3½&4s	M-S	$4,000r		1924
4½s'19	A-O	240,000	Oct 3	'24-'47

TOT. BD. DT. May 22 '24 $260,000
Water debt (incl.) 240,000
Assess. val. real estate 4,461,415
Assess. val. personal 62,850
Other assessable property 242,439
Tot. assess. val. '23 (70% act.) 4,766,704
Total tax rate (per $1,000) '24 ..... $20.15
INT. mailed to registered holders.

NEWBURGH.
This city is in Orange County. The prin. and int. on the water bonds is met by water rents. Incorporated April 22 1865. Commission charter adopted May 1 1915. Population 1910, 27,805; 1920, 30,366.

Fire-Department Bonds.

4½s'11	M-N	$6,300	May 1	'25-'31
4½s'16	M-N	2,250	May 1	1925
5¼s '20	M-N	11,300	Nov 1	'24-'28
5s '22	M-N	8,700		

Refunding Improvement Bonds

4½s'12	M-S	$27,200r	Sept 1	1932

Paving Bonds.

4½s'12	M-S	$16,300r	Sept 1	'24-'29
4½s'13	F-A	97,000r	Feb 1	1938
4½s'13	M-N	30,188	Nov 1	'24-'30
4½s'13	M-N	7,000	Nov 1	1928
4½s'15	A-O	28,000r	Apr 1	1925
4½s'15	F-A	24,000r	Aug 1	'24-'35
4½s'16	M-N	12,000	May 1	'25-'30
5s '18	M-S	29,556.48	Sept1	'24-37
4½s'22	F-A	50,400	Feb 1	'25-'42

Improvement Bonds.

4'60s'24	A-O	$36,000r	Apr 1	'25-'33
		3,540.88r	Apr 1	1934
4.60s'24	A-O	22,669.56r	Apr 1	'25-'34

Water Improvement Bonds.

4-4½s'23	---	$500,000	July 1	'24-'63

Glebe Fund.

3s '95	F-A	$25,170r	Aug 5	1935
3s '93	J-J	1,437.37r	May 20	1943

Sewer Bonds.

4½s'11	M-N	$12,343r	May 1	'25-'30
4½s'13	M-N	6,667	Nov 1	'24-'31

Water Bonds.

4s '10	M-S	$158,000r	Mch 1	1930
4½s'12	M-S	44,000r	Sept 1	1932
5s '20	M-S	20,000	Mar 1	'25-'44
		1,231.01	Mar 1	1945

Refunding Water Bonds.

3½s'95	M-N	$2,625	Nov 1	1924
4½s'12	F-A	60,000r	Feb 1	'25-'34
4½s'12	M-S	50,000r	Sept 1	1932
4s '17	J-J	6,000	July 1	'25-'27

School Bonds.

4½s'07	A-O	$16,000r	Oct 1	'24-'27
3.85s'09	F-A	115,000r	Feb 1	1929
4.10s'11	J-J	40,000r	July 1	1931
4.40s'17	F-A	27,000		1924-1936
4¼s'22	M-N	86,480r	May 15	'25-'47

BOND. DEBT Apr 1 '24 $1,594,356
Water debt (included) 844,731
Sinking fund 158,588
Total assess. val. 1924 (80% actual) 28,580,514
City & sch. tax (per $1,000) '24 $24.80
INT. on high school building bonds payable at City Treas. office.

NEW CASTLE.
This town is in Westchester Co.

Highway Bonds.

4.35s	J-J	$141,300		1942
4½s'13	M-S	8,000	Sept 1	'23-'26
6s	---	2,900		
6s	---	12,500		

TOWN DEBT May 12 '24 $165,173
Assess. val., real estate 6,567,865
Assess. val., personal 17,700
Other assessable property 123,410
Tot. assess. val. '23 (act. val.) 6,758,975
Tax rate (per $1,000) 1924 ..... $9.86
Population 1910, 3,573; 1920, 3,639
INT. payable at the Mt. Kisco Nat. Bank and at Mt. Pleasant.

NEW CASTLE & BEDFORD UN. FREE SCHOOL DIST. NO. 2.

4½s'12	J-D	$48,500r	June 1	'25-'42
4½s'16	J-J	37,380r	July 1	'24-'46
4½s'24	M-N	25,000c&r	May 1	'25-29
		30,000c&r	May 1	'30-34
		80,000c&r	May 1	'35-44
		90,000c&r	May 1	'45-54

BOND. DEBT Apr. 15 '24 $86,000
Total assessed value 1924 (90% actual) 5,467,265
School tax rate (per $1,000) '24 $10.37
Population in 1924 (est.) 4,300
INT. on bonds of 1924 at Mt. Kisco Nat. Bank of Mt. Kisco; on others at Irving Bank-Columbia Trust Co., New York.

NEW HARTFORD.
This village is in Oneida County.

Sewer Bonds.

3.40s '07	F-A	$5,600		annually
4.85s '19	Feb	2,000		annually

Street Widening Bonds.

4½s '15	Feb. 21	$390		annually

Paving Bonds.

5.90s'21	A-O	$18,000	Apr 1	'25-'28

Fire Department Bonds.

5s '16	Dec. 13	$960		annually
4.20s '21	Dec	4,000		annually

Paving & Curbing Bonds.

5s '22	s-a	$14,000	July 1	'27-'33

BOND. DEBT Apr. 1 '24 $45,360
Total assessed value 1924 2,638,335
Tax rate (per $1,000) 1924 ..... $9.50
Population 1910, 1,195; 1920, 1,621
INT. on 5s of 1922 at the First National Bank, New Hartford.

NEW HARTFORD AND WHITESTOWN (TOWNS) UNION FREE SCHOOL DISTRICT NO. 4.
This district (P. O. New York Mills) is in Oneida County.

Building Bonds.

4½s'16	Aug	$49,400r	Nov 1	'24-'36
4¾s'23	M-N	75,000	Nov 1	'24-'48

TOT. DEBT Apr. 23 1924 $124,400
Total assessed value 1923 2,049,313
Sch. tax rate (per $1,000) '23 ..... $14.45
Population in 1920 (est.) 4,000
INT. at Utica Trust & Deposit Co., Utica.

NEW HARTFORD SCHOOL DISTRICT NO. 1.

5s '19	M-N	$95,000	Nov 15	1924
5s '14	Aug	6,000	Aug 15	1924
5½s'20	M-N	2,000	Nov 15	1925
		9,000	Nov 15	'26-'28

BOND. DEBT Apr. 28 '24 $112,000

NEW PALTZ.
This village is in Ulster County Incorporated 1887.
BOND. DEBT May 25 1921 $59,300
Total assess. val. 1921 1,847,598
Tax rate (per $1,000) 1921 ..... $30.04
Population 1910, 1,230; 1920, 1,056

NEW ROCHELLE.
This city is in Westchester County. Inc. 1899. Population 1910, 28,867; 1920, 36,213.

Sewer Bonds.

4s '89	A-O	$20,000c	Oct 1	'24-'27
5s '93	A-O	95,000r	Oct 1	'28-'46
4s '97	A-O	65,000r	Oct 1	'47-'59
3½s'00	F-A	6,468r	Aug 1	'24-'26
3½s'01	F-A	78,000r	Aug 1	'24-'49
3½s'99	J-D	4,057r	Dec 1	'24-'27
4s '05	M-N	10,000r	May 1	'25-'26
4½s'10	J-J	7,546r	May 1	'25-'31
4½s'11	M-N	667r	May 1	1925
4½s'16	M-N	36,000r	May 1	'25-'42
4¼s'21	M-N	52,000	May 1	'31-'56
4¼s'22	M-N	25,000	May 1	'32-'56
4¼s'23	M-N	30,000corr	May 1	'26-35

Court-House & Police-Sta. Bds.

4½s'11	M-N	$70,692	May 1	'25-'41

Relief Bonds.

4s '03	M-N	$9,000r	May 1	'25-'27

Street & Highway Impt.

3½s'99	J-D	$45,000r	June'	25-'33
3½s'01	A-O	10,000r	Apr 1	'25-'29
3½s'00	J-D	150,000r	June 1	'34-'63
3½s'01	J-J	30,000r	July 1	'30-'44
s '07	M-N	2,500r	May 1	1925

($5,000 due in odd years.)

4½s'09	M-N	80,000r	May 1	'24-'31

Grade-Crossing Bonds.

4s '09	M-N	$46,700r	Dec 1	1939

Refuse Destructor Bonds.

4¼s'16	M-N	14,000r	May 1	'25-'31
		1,500r	May 1	1932
5s '17	M-N	27,000	May 1	'24-'32
		1,000	May 1	1933

Fire-Department Bonds.

3½s'00	F-A	$22,000r	Aug 1	'24-'34
5s '07	M-N	10,000r	May 1	'25-'26
5s '08	M-N	12,000r	May 1	'25-'30
4½s'10	M-N	7,000r	May 1	'25-'31
4s '16	M-N	4,000r	May 1	1925

Local-Improvement Bonds.

4s '03	M-N	$32,000	May 1	'25-'32
4s '04	M-N	18,000r	May 1	'25-'33
4s '05	M-N	1,000r	May 1	1925

Municipal Impt. Bonds.

4½s'15	J-D	$13,000r	May 1	1925
4¼s'16	M-N	25,000r	May 1	1925
		4,250r	May 1	1926
5s '17	M-N	24,000r	May 1	'25-'26
		12,700r	May 1	1927
5s '18	M-N	3,637.50r	$2,000 y'ly on May 1, beginning 1921.	
4¾s'19	M-N	160,000r	May 1	'25-'28
		26,997.75r	May 1	'29
5½s'20	s-a	160,000r	May 1	'25-'29
		5,000r	May 1	1930
4¼s'21	M-N	96,000	May 1	'25-'30
		9,000	May 1	1931
5s½'21	---	160,286	Mar 1	'25-'30
4¼s'22	M-N	63,000	May 1	'25-'31
		5,000	May 1	1932
4½s'23	M-N	240,000corr	May 1	'26-31
		26,000corr	May 1	'32

City Yard Bonds.

4½s'15	J-D	$32,000r	May 1	'25-'40
		1,000r	May 1	1940
5s '17	M-N	15,000r	May 1	'25-'29
		2,000r	May 1	1930

Certificate Redemption Bonds

4½s'13	M-N	$8,800r	May 1	'24-'31

Park Bonds.

4½s'11	M-N	$24,000r	May 1	'25-'36
4½s'15	J-D	10,000r	May 1	'25-'34

School Bonds.

4 s'97	M-N	$17,400c	May 1	'25-'27
4s '05	M-N	24,000r	May 1	'25-'30
4s '06	M-N	4,000r	May 1	1925
5s '08	M-N	54,000r	May 1	'25-'30
		8,500r	May 1	1931
4½s'09	M-N	24,840r	May 1	'2-5'32
4½s'09	M-N	12,500r	May 1	'29-'31
4½s'10	M-N	30,000r	May 1	'25-'30
4½s'10	M-N	30,000r	May 1	'25-'30
4½s'11	M-N	68,000r	May 1	'25-'41
5s '13	M-N	50,000r	May 1	'25-'29
4s '15	M-N	16,000r	May 1	'25-'32
		1,000r	May 1	1933
4¼s'16	M-N	22,000r	May 1	'25-'35
5s '17	M-N	80,000r	May 1	'25-'32
		10,500r	May 1	1933
5s '18	M-N	59,500r	$5,000 y'rly, on May 1, beginning 1924.	
4½s'19	M-N	70,000r	May 1	'26-'39
		3,676r	May 1	1940
5s '20	M-N	528,000r	May 1	'26-'49
		11,000r	May 1	1950
4¼s'21	M-N	161,000	May 1	'31-'53
		2,000	May 1	1954
4¼s'22	M-N	144,000	May 1	'32-'55
4¼s'23	M-N	270,000corr	May 1	'26-52
		6,000corr	May 1	'53

Library Bonds.

4½s'11	M-N	$2,000r	May 1	1925
		990r	May 1	1926

Land Damage Bonds.

3½s'99	J-D	$15,000r	July	'25-'27
3½s'00	J-D	30,000r	June 1	'25-29

Land Acquisition Bonds.

4½s'21	M-N	$96,000	May 1	'31-'54
		3,000	May 1	1955
4½s'23	M-N	375,000corr	May 1	'26-50
		3,000corr	May 1	'51

BOND. DEBT Nov. '23 $4,495,773
Sinking fund (cash) 678,244
NET DEBT 3,817,529
Total valuation 1923 86,713,650
Total rate (per $1,000) 1922 ..... $28.70
INTEREST payable at office of City Treasurer or, at the request of holder, will be remitted in N.Y. exch.

NEW WINDSOR COM. S. D. NO. 1.
This district (P. O. Newburgh) is in Orange County

5s '19	M-N	$1,000c&r	Nov 1	1924
		10,000c&r	Nov 1	'25-'29
		15,000c&r	Nov 1	'30-'34
		20,000c&r	Nov 1	'35-'39

BOND. DEBT Apr. 22 '24 ..... $46,000
Assess. val. '23 (½ act.) 908,578
Tax rate per $1,000, 1923 ..... $24.22
Population in 1919 (est.) 1,100
Int. at Newburgh National Bank Newburgn.

NEW YORK CITY. John F. Hylan, Mayor; Chas. L. Craig, Comptroller.
The consolidation provided under the Greater New York Charter became effective Jan. 1 1898, and New York City now includes Kings County, Richmond County and the following portions of Queens County, namely Long Island City, the towns of Newtown, Flushing and Jamaica, and part of the town of Hempstead. The Legislature in 1912 enacted a law (Chap. 548, Laws 1912) providing for the creation of the County of The Bronx out of the Borough of The Bronx. The bill was subject to referendum of the citizens of the borough in November 1912 and was favorably passed upon at that time, but on Jan. 17 1913 was declared unconstitutional by the Appellate Division of the Supreme Court. V. 96, p. 299. This decision was reversed, however, by the Court of Appeals on March 14 1913. V. 96, p. 810. In 1917 a bill was passed providing for setting off the Fifth Ward of Queens (constituting the villages of Far Rockaway, Arverne and Rockaway Beach) to constitute what was to be known as the city of Rockaway. This measure, however, was vetoed by the Mayor. A similar bill was passed by the Legislature in 1915, but this too was defeated at the hands of the Mayor. The following statement includes all of the funded debt of the former City of New York and of the municipalities in Brooklyn, Queens and Richmond which was recorded at the date of consolidation; also such additional amounts as were recorded in subsequent years as being funded obligation of said former municipalities to be assumed by the City of New York. These figures do not include $2,007,600 revenue bonds of the former City of New York outstanding Jan. 1 1898 and redeemable from its tax levy of 1897 nor $4,060,000 of revenue bonds or certificates of indebtedness of the former city of Brooklyn outstanding Jan. 1 1898, but redeemable from its tax levy for the year 1898.

DEBT OF GREATER CITY AT CONSOLIDATION JAN. 1 1898.

	Tot. Funded Debt.	*Sinking Fund.*	*Net Debt.*
Manhattan & The Bronx	‡$226,144,311.28	$85,654,317.52	$140,489,993.76
Brooklyn	81,626,175.53	6,734,055.69	74,892,119.84
Queens	13,709,935.62	330,000.00	13,379,935.62
Richmond	3,486,736.67		3,486,736.67
Total	*$324,967,159.10	$92,718,373.21	$232,248,785.89

‡Includes $3,061,645.01 special revenue bonds.

DEBT OF GREATER CITY AT PRESENT TIME.
The following compares gross and net debt of the consolidated city at different dates.

Comparative Yearly Table of the Total Bonded Debt, from Jan. 1 1898 to Jan. 1 1924.

Divided to show in separate columns the Funded Debt, the Total Sinking Fund Holdings and the Temporary Debt as at Jan. 1 of each year and as at Dec. 31 1923.

As at Jan. 1	*x Funded Debt viz., Corporate Stock, Long-Term Serial Bonds, Corporate Stock Notes and Assessment Bonds.*	*Sinking Holdings. (Bonds).*	*Debt.*	*—Temporary Debt— Revenue Bonds.*	*Bonds and Bills.*
1898	$321,905,514	$92,718,373	$229,187,141	$3,061,645	$6,067,600
1899	341,844,226	99,386,292	242,457,934	8,179,666	7,600
1900	359,620,986	105,754,872	253,866,114	3,170,311	7,600
1901	384,794,598	114,388,129	270,406,469	5,388,336	2,107,600
1902	412,047,717	122,399,480	289,648,337	4,322,998	9,912,600
1903	434,339,606	137,442,949	296,896,657	4,272,308	22,467,600
1904	469,123,199	142,121,103	327,002,096	7,537,149	41,748,600
1905	534,954,132	139,330,353	395,623,779	5,408,640	34,457,000
1906	565,056,513	140,380,613	424,675,900	6,280,500	42,097,000
1907	617,484,892	150,294,187	467,190,705	7,462,500	50,412,270
1908	672,396,965	143,187,164	529,209,801	8,368,000	53,646,037
1909	730,691,994	141,671,340	589,020,654	8,991,990	74,006,600
1910	794,930,289	146,868,060	648,062,229	5,208,150	60,367,290
1911	843,503,798	154,140,290	698,363,508	7,364,625	58,874,533
1912	917,811,719	157,970,000	759,841,719	5,970,165	46,671,621
1913	985,190,043	161,679,242	823,510,801	7,038,066	34,712,776
1914	1,064,418,430	169,955,028	894,463,402	6,319,225	33,694,416
1915	1,124,020,221	180,217,873	943,802,348	11,925,425	48,536,947
1916	1,154,483,821	176,078,407	978,405,414	9,367,075	43,000,000
1917	1,191,317,252	176,111,545	1,015,205,707	9,999,948	26,004,500
1918	1,219,548,477	193,749,438	1,025,799,039	11,000,000	39,074,400
1919	1,228,770,132	194,972,319	1,033,797,813	12,325,000	33,996,500
1920	1,238,260,597	204,382,238	1,033,878,359	7,939,900	32,360,500
1921	1,246,858,861	215,236,727	1,031,622,134	36,392,900	62,767,000
1922	1,292,973,059	225,890,922	1,067,082,137	30,602,350	78,068,500
1923	1,316,160,385	230,563,884	1,085,596,501	18,350,000	40,603,000
1924	1,373,350,838	243,509,489	1,129,841,349	20,225,000	25,002,500

x The funded debt on Jan. 1 1912 included $23,795,579 of the corporate stock notes described below; $35,391,095 of these securities were included on Jan. 1 1913, $62,435,562 Jan. 1 1914, $58,608,977 Jan. 1 1915, $34,080,285 Jan. 1 1916, $35,348,500 Jan. 1 1917, $18,447,000 Jan. 1 1918, $38,709,000 Jan. 1 1919, $68,619,000 Jan. 1 1920, $92,203,443 Jan. 1 1921, $42,064,000 Jan. 1 1922, $42,990,000 Jan. 1 1923 and $107,813,800 Jan. 1 1924. None outstanding at previous dates.

The funded debt as given above is exclusive of general fund bonds as follows: $8,500,000 at Jan. 1 1904, $18,000,000 at Jan. 1 1905, $29,000,000 at Jan. 1 1906, $40,750,000 at Jan. 1 1907, $54,250,000 at Jan. 1 1908, $68,750,000 at Jan. 1 1909, $85,500,000 at Jan. 1 1910, $102,500,000 at Jan. 1 1911, $120,000,000 Jan. 1 1912, $137,500,000 Jan. 1 1913, $159,500,000 Jan. 1 1914, $183,000,000 Jan. 1 1915, $206,000,000 Jan. 1 1916, $229,500,000 Jan. 1 1917, $254,500,000 Jan. 1 1918, $281,500,000 Jan. 1

1919, $310,000,000 Jan. 1 1920, $342,500,000 Jan. 1 1921, $376,500,000 Jan. 1 1922, $414,000,000 Jan. 1 1923 and $452,500,000 Jan. 1 1924. There is also excluded from the above table tax notes which on Jan. 1 1918 amounted to $4,600,000, on Jan. 1 1919 $3,500,000, 1920 $2,050,000 on Jan. 1, on Jan. 1 1921, $3,961,000, on Jan. 1 1922, $5,000,000, $2,500,000 on Jan. 1 1923, and $3,700,000 on Jan. 1 1924. None outstanding at previous dates.

The table below of the City's funded debt as at Dec. 31 1923, is designed, to first present the total outstanding amount of bonds which have been issued to finance undertakings that are largely, or in part, self-carrying. In the first group (Group "A"), therefore, are shown the total amounts of water bonds, rapid transit bonds, docks and ferries bonds, and assessment bonds payable from assessments. These make a combined total of $668,586,170.90, of which the city's sinking funds hold $94,894,016.06 and the public holds $573,692,154.84.

The water revenues actually realized each year are sufficient to meet all administration, operation and maintenance charges of the Water Supply Department per se, and to provide annual interest payments on and set aside a sum sufficient to amortize and redeem the principal of the water bonds outstanding. The remainder of the water debt represented by corporate stock notes outstanding reflects to a great extent amounts expended for the Catskill and Schoharie aqueducts still in course of construction and in the extension of the distribution system throughout the Greater City. It may be here stated that all of the water bonds and notes issued for debt incurred for water supply since Jan. 1 1904 are exempted from the debt limit under the provisions of the State Constitution.

Of the rapid transit bonds $51,013,724 86 have been exempted by the Appellate Division in accordance with the provisions of the State Constitution. The lessee of the subway is now paying interest and annual installments to the Sinking Fund on over $54,443,631. Consequently, of the total amount of rapid transit bonds outstanding as shown in the table herewith submitted, over $54,500,000 are self-carrying.

The revenues realized by the city from the operation of the Dock Department are sufficient to meet all administration, operation and maintenance expenses, together with interest and amortization charges on nearly $70,000,000 ($69,943,053) of Dock Bonds, which in consequence were exempted from the constitutional debt of the City by the Appellate Division of the Supreme Court in accordance with certain provisions of the State constitution.

The bonds which are fourth in order of arrangement in Group "A" are assessment bonds issued by the city payable from assessments levied against property presumably benefited by the improvements made and to finance which these assessment bonds were issued. If the total interest on these bonds was payable and the entire principal was redeemable from the proceeds of special assessments laid for that purpose it would mean that all of these bonds were also fully self-carrying; but as the city in many cases has to assume a certain percentage of the assessments levied for certain improvements made, it follows that only a proportion of these assessment bonds is payable principal and interest from the proceeds of assessments laid for that purpose. A careful estimate of the proportion of assessment bonds on which interest and principal may ultimately require to be provided for by the city would place such as not exceeding 15% of the total amount thereof shown in Group "A."

A conservative approximation, therefore, of the total amount of self-carrying bonds contained in Group "A", based on actual figures and careful estimates, would indicate that there are from $380,000,000 to $390,000,000 of these which can be so regarded.

The succeeding classifications in Groups "B" and "C" consist of bonds issued for schools and sites, libraries and sites, city parks and places, bridges, streets, public buildings—including hospitals, charities, health, fire, police, correction, &c.; streets, highways: to cover deficiencies in tax collections, &c. The interest on these is provided for by annual tax levy together with the annual installments required to amortize and ultimately redeem the principal of such bonds.

Classification According to Function or General Purpose—	*Gross funded Debt, viz.: Total Amount Outstanding.*	*Purchased and held by Sinking Funds.*	*Purchased and held by Public.*	*Corporate Stock Notes Outstanding*
Group "A"	$	$	$	$
Water	229,244,038	29,011,478	200,232,560	21,870,000
Rapid transit	258,609,889	9,957,949	248,651,940	11,603,800
Docks and ferries	138,102,945	15,541,855	122,561,090	2,100,000
Assessment bonds (payable from assessments)	42,629,299	40,382,735	2,246,564	------
Totals of Group "A"	668,586,171	94,894,017	573,692,154	35,573,800
Group "B"—				
Schools and sites	133,317,988	24,484,505	108,833,483	35,996,003
Libraries and sites	12,304,549	1,895,641	10,408,908	35,437
City parks and places	54,803,414	13,179,664	41,623,750	3,624,180
Bridges	(1) 103,377,394	9,431,593	93,945,801	721,671
Streets, highways and trunk sewers	143,007,940	38,058,788	104,949,152	10,002,431
Public enterprises	1,217,330	1,217,330	------	6,236,807
Public buildings, viz.: Health, fire, courts, police, corrections, &c.	109,548,173	23,972,440	85,575,733	11,397,449
Sundry other purposes	7,200,631	2,607,252	4,593,379	3,449,667
Various municipal purposes (unallotted)	------	------	------	776,355
Totals of Group "B"	564,777,419	114,847,213	449,930,206	72,240,000
Group "C"—				
Refunding bonds	4,691,071	181,471	4,509,599	------
To fund deficiencies—taxes	(2) 27,482,377	5,000,000	22,482,378	------
Totals of Group "C"	32,173,448	5,181,471	26,991,977	------
Aggreg'te tots. of Groups "A," "B" & "C"	(3) 1,265,537,038	214,922,701	1050614337	107,813,800
General funds	(4) 452,500,000	452,500,000	------	------
Grand totals of funded debt	1,718,037,038	667,422,701	1050614337	107,813,800

(1) Includes the amounts outstanding expended in the acquirement of property for and in the construction of the new Municipal Building—$18,865,532 72.

(2) Of these, $24,482,377.58 were issued in 1910, 1911, 1912, 1913, 1915 and 1916 for deficiencies in taxes of 1904 and prior years.

Of the total funded debt (3) the following amounts are exempted under the State Constitution and decisions of the Appellate Division of the Supreme Court from inclusion in the debt limit:

Water bonds and notes	$235,967,637 54	
Rapid transit bonds	51,013,724 86	
Dock bonds	69,943,053 55	
County bonds	3,065,899 10	
		$359,990,216.05

(4) Represents the amount of surplus revenue of Sinking Fund No. 1, applied toward reduction of current taxation; these bonds are held by Sinking Fund No. 1.

ASSESSED VALUATION OF PROPERTY.—The aggregate taxable valuations of property in the year 1924, by boroughs, are as follows: (a) Exclusive of the real estate valuations exempt from taxation for local purposes; (b) the valuations of such exempt realty; and (c) the grand totals of the assessed valuations of all property.

	(a) Non Exempt Valuations.		*Non-Exempt*	*(b) Exempt.*	*(c)*
	Real Estate.	*Pers'l Estate.*	*Totals.*	*Real Estate.*	*Grand Totals.*
	$	$	$	$	$
Manhattan	6,402,525,800	158,388,750	6,560,914,550	44,009,000	6,604,923,550
The Bronx	988,158,851	19,664,600	1,007,823,451	103,117,440	1,110,940,891
Brooklyn	2,689,678,920	43,626,050	2,733,304,070	183,893,000	2,917,197,070
Queens	904,605,924	7,542,950	912,148,874	133,685,050	1,045,833,924
Richmond	163,842,898	1,951,800	165,794,698	17,392,380	183,157,078
Gr'nd total	11,148,811,493	231,174,150	11,379,985,643	482,066,870	11,862,052,513

Tax rates for city and county purposes, and for State tax; also special assessment rates on cities and boroughs:

	Manhattan (New York County).	*The Bronx (Bronx County).*	*Brooklyn (Kings County).*	*Queens (Queens County).*	*Richmond (Richmond County).*
On real estate	2.74	2.74	2.76	2.74	2.76
On personal property	2.73	2.73	2.73	2.73	2.73
On real estate exempt from taxation for local purposes	.18	.19	.20	.18	.21

Total valuations for each borough in previous years were as follows:

	Man. & The Bronx.	*Brooklyn.*	*Queens.*	*Richmond.*	*Total.*
	$	$	$	$	$
1923	7,344,222,011	2,677,382,351	877,754,599	161,462,287	a11,060,821,248
1922	7,085,301,484	2,485,945,787	756,367,486	132,895,123	10,460,599,880
1921	6,897,937,336	2,433,228,323	726,227,489	128,814,131	10,186,207,279
1920	6,184,354,701	1,979,004,105	645,201,259	114,068,677	8,922,628,742
1919	6,151,581,693	1,910,031,157	615,761,776	113,360,907	8,790,735,533
1918	6,022,866,736	1,866,497,460	599,508,475	102,185,055	8,591,057,726
1917	6,151,202,497	1,848,404,152	580,131,207	93,967,459	8,673,705,315
1916	6,152,154,616	1,796,150,060	546,105,674	89,944,152	8,584,352,511
1915	6,122,083,549	1,735,518,436	517,155,078	86,058,929	8,460,815,992
1914	6,101,412,243	1,710,471,995	494,601,906	83,669,328	8,390,155,472
1913	6,037,889,583	1,726,310,461	484,533,686	83,335,471	8,332,069,201
1912	5,938,069,111	1,723,496,394	463,147,289	80,149,636	8,204,862,430
1911	5,937,880,465	1,745,026,899	451,909,227	81,946,696	8,216,763,287
1910	5,543,421,737	1,463,368,346	339,922,440	70,124,976	7,416,837,499
1905	4,680,680,189	1,031,894,265	149,499,728	50,072,045	5,912,146,227
1900	2,799,871,672	695,335,940	109,926,453	48,988,128	3,654,122,193
1899	2,669,088,835	655,092,980	110,066,632	44,103,582	3,478,352,029
1898	2,365,490,372	(*)	------	------	------
1897	2,168,635,856	603,796,463	------	------	------
1896	2,106,484,905	555,103,714	------	------	------
1895	2,016,947,662	563,987,132	------	------	------
1890	1,696,978,390	452,758,601	------	------	------
1885	1,371,117,003	330,683,762	------	------	------
1880	1,143,765,727	234,835,991	------	------	------

* No assessment or tax in 1898.

a Includes $248,170,325 exempted real estate.

In 1903 the assessment of real estate was made on the basis of about real value; 1903 and subsequent values, therefore, were greatly in excess of those for previous years, and consequently the tax rate is much lower.

[Under a law passed by the 1911 Legislature, the collection of taxes takes place semi-annually instead of annually, as heretofore. V. 93, p. 63.]

[State Supreme Court early in 1916 decided against the city in its efforts to have value of bank shares excluded from personal tax valuation in levying direct State tax. See "Chronicle" of Mar. 4 1916, page 906.]

[The State Supreme Court upholds the city's right to make its own appraisal of personal property of foreign corporations. See "Chronicle" of May 27 1916, page 2005.]

[The sum of $18,439,335, which the city had been carrying as an asset for the previous eleven years and representing unsatisfied claims against 92,844 persons for personal taxes from 1899 to 1905, inclusive, was wiped from the city's books by the Board of Estimate on Oct. 13 1916. V. 103, p. 1528.]

[The City Comptroller on May 1 1917 issued a report dealing with the city's experience in connection with the imposition and subsequent liquidation of the special franchise tax. See V. 104, p. 1761.]

PAY-AS-YOU-GO POLICY.—On May 20 1916 the Governor signed the bill approved by the 1916 Legislature providing for the incorporation in the city charter of the pay-as-you-go policy. See "State and City Department" of "Chronicle" for May 27 1916.

In 1918, however, the State Legislature passed a bill which was later approved by both the Mayor and Governor for the relief in financing this city's obligations during the period of the war and one year thereafter in reference to the issuance of corporate stock and serial bonds. The new law permits the city to issue, in addition to corporate stock and serial bonds now authorized by law, $15,000,000 in bonds or corporate stock each year, dating from Jan. 1 1918, for the period of the war and for one year thereafter, the proceeds to be used in needed public improvements. The full text of the law will be found in the "Chronicle" of April 13 1918, page 1596.

At the 1923 legislative session another Act (constituting Chapter 754, Laws of 1923), allowing the city to create indebtedness in excess of the debt limit was enacted. This measure allowed the city to issue $10,000,000 long-term obligations during the calendar year 1923 for permanent improvements, regardless of limitations in any other statutes.

At 1924 session of the State Legislature a bill permitting this city to build all subways and transit extensions after July 1 1924 was passed. The more important features of the bill were published in V. 118, p. 3079, under the caption "Rapid Transit in New York City."

GENERAL FUND BONDS.—A new kind of bond (known as the "General Fund Bonds") was created by the Legislature in 1903. It is issued for the purpose of releasing the surplus revenues of the sinking fund of the old City of New York, and to allow the money to be applied to the reduction of taxation. Under the law the bonds will be issued only in the way indicated, and they will be taken for account of sinking fund for redemption of the city debt No. 1. See V. 76, p. 610. Up to Dec. 31 1923 $152,500,000 of these bonds had been issued.

APPROPRIATIONS.—The total appropriation for Greater New York in 1898 was $77,473,084; in 1900 it was $90,778,972; for 1902 it was $98,619,600; for 1904, $106,674,955; for 1906, $116,805,490; for 1908, $143,572,266; for 1910, $163,130,270; for 1912, $181,000,657; 1914, $192,995,551; for 1915, $198,989,786; for 1916, $212,956,155.81 (including $13,975,000 apportioned to N. Y. City as its share of the direct State tax of $20,000,000); for 1917, $211,114,136.82 (no direct State tax in 1917); for 1918 the appropriations were $238,123,759.20 (including $8,463,756 apportioned to New York City as its share of the direct State tax of $12,800,000), in 1919 $218,025,134.88, including a State tax amounting to $8,522,620 61; in 1920 $273,689,485, including a State tax amounting to $8,539,156; in 1921 $345,540,039.77, including State tax aggregating $22,041,183; in 1922, $350,601,570.07, including State tax aggregating $14,430,513.24; in 1923, $353,350,975.67, including State tax aggregating $12,595,623.67, and in 1924, $375,968,000.08, including State tax aggregating $20,294,406.54. The 1917 Legislature passed a bill providing for a direct tax of 1.08 mills, in 1918 for 1.06 mills, in 1919 for 1.06055 mills, in 1920 for 2.695 mills, in 1921 for 1.5043 mills, in 1922 for 2.915 mills, in 1923 for 2 mills and in 1924 for 1.50 mills.

On April 26 1917 a bill was signed by the Governor providing that hereafter this city shall have a tentative budget. Under the terms of the measure a budget setting forth every expense in items must be prepared and must be ready by Oct. 10 for public discussion. It is further provided that the Board of Estimate and Apportionment must file with its Secretary on Oct. 20 each year, a copy of the proposed budget, after which date no item is to be added, nor any item already in the budget increased. Between Oct. 20 and the date of adoption of the budget any item, however, may be decreased or dropped.

POPULATION (*U. S. Census figures*)—

	1920	1910		1920.	1910.
Greater N. Y.	5,621,151	4,766,883	Boro. of Queens.	469,042	284,041
Man. & Bronx	3,016,119	2,762,522	Boro. of Rich'd.	116,531	85,969
Boro. of Br'klyn	2,018,356	1,631,351			

The population of the Greater City, according to the State Census for 1915, is officially reported as 5,047,221.

DETAILS OF INDEBTEDNESS.

The tables which follow give full details regarding the indebtedness of the consolidated city and the various boroughs and other divisions forming part of it. The loans marked (s f) are held in the sinking fund.

FUNDED DEBT OF THE CITY OF NEW YORK.

(As Constituted from January 1 1898.)

Payable from the sinking fund of the City of New York under the provisions of Sections 206 of the Greater New York Charter.

Account of Armories.

3 g '00 M-N	sf$38,563.49	Nov1 '40
3 g '00 M-N	sf115,681.32	Nov1 '30
3 g '00 M-N	sf7,500	Nov 1 '40
3 g '01 M-N	sf10,000	Nov 1 '40

Armories and Sites.

3½g'01M-N	$540,000	Nov 1 '41
3½g'01M-N	sf10,000	Nov 1 '41
3 g '02 M-N	sf566,653.27	Nov1 '42
3 g '02 M-N	sf6,000	Nov 1 '52
3 g '03 M-N	sf46,500	Nov 1 '52
3 g '03 M-N	sf15,000	Nov 1 '53
3 g '04 M-N	sf$350,000	Nov 1 '53
3½g'04M-N	100,000	Nov 1 '53
3½g'04M-N	250,000	May 1 '54

Criminal Court Bldg. (Manh'n).

3 g '03 M-N	sf$97,000	Nov 1 '52
3 g '04 M-N	sf35,000	Nov 1 '53

Dist. Municipal Court Site.

3 g '04 M-N	sf$127,000	Nov 1 '53

County Court House Repairs.

3 g '04 M-N	sf$5,000	Nov 1 '53

Court House for Appellate Div.

3½g'98M-N	$250,000	Nov 1 '28
3 g '99 M-N	sf75,000	Nov 1 '29
3 g '00 M-N	sf10,000	Nov 1 '29
3½g'99M-N	375,000	Nov 1 '29

Court House Site (Bronx).

3½g'00M-N	$147,078.84	Nov1 '40

NEW YORK CITY *(Continued).*

County Court House Repairs.
3 g '02 M-N sf$1,357.70Nov1 '52
3 g '03 M-N sf27,179.45Nov1 '52
3 g '03 M-N sf2,500--Nov 1 '53

Court House Erection (Bronx).
3 g '04 M-N sf$10,000--Nov 1 '53

Municipal Bldg. & Additional Court Bldg. (Brooklyn).
3 g '03 M-N sf$7,500--Nov 1 '53

Court House Constr. (Bklyn).
3 g '04 M-N sf$35,000--Nov 1 '53

Borough Hall (Queens).
3 g '04 M-N sf$40,000--Nov 1 '53

Court House Repair (Queens).
3 g '04 M-N sf$5,000--Nov 1 '53

Borough Bldg. (Richmond).
3 g '03 M-N sf$44,000--Nov 1 '52
3 g '03 M-N sf5,000--Nov 1 '53
3 g '04 M-N sf88,491.45Nov1 '53
3½g'04M-N 50,000--May 1 '54

Public Bldg. (Crotona Park).
3½g'98M-N $75,000--Nov 1 '28

Public Bath, Rivingston Street.
3 g '98 M-N sf$20,000--Nov 1 '28
3½g'98M-N 50,000--Nov 1 '28

Interior Public Baths.
3 g '02 M-N sf$150,000--Nov 1 '42
3 g '03 M-N sf72,000--Nov 1 '52
3½g'03M-N 250,000--Nov 1 '52
3 g '03 M-N sf40,000--Nov 1 '53
3 g '04 M-N sf10,000--Nov 1 '53
3½g'04M-N 100,000--Nov 1 '53
3½g'04M-N 350,000--May 1 '54

Hospital Bldg. (Gouv. Slip).
3½g'98M-N $50,000--Nov 1 '28
3½g'00M-N 85,000--Nov 1 '30

Gouverneur Hosp. (Manhattan)
3 g '03 M-N sf$5,000--Nov 1 '53
3 g '04 M-N sf3,000--Nov 1 '53
3½g'04M-N sf100,000--May 1 '54

Public Hospital Site (Lenox Ave., 136th & 137th Sts.).
3 g '02 M-N sf$220,271.70Nov1 '52
3 g '03 M-N sf50--Nov 1 '52

New Hospital (Bronx).
3 g '03 M-N sf$11,000--Nov 1 '53

New Fordham Hospital (Bronx).
3 g '04 M-N sf$35,000--Nov 1 '53
3½g'04M-N 50,000--May 1 '54

New Bellevue Hospital.
3½g'04M-N $50,000--May 1 '54

New Harlem Hospital.
3 g '03 M-N sf$13,000--Nov 1 '52
3½g'04M-N 200,000--May 1 '54

Metropolitan Museum of Art.
3½g'98M-N $600,000--Nov 1 '28
3 g '99 M-N sf50,000--Nov 1 '29
3 g '00 M-N sf70,000--Nov 1 '40
3 g '01 M-N sf50,000--Nov 1 '41
3 g '02 M-N sf30,000--Nov 1 '42
3 g '01 M-N sf55,000--Nov 1 '41
3 g '02 M-N sf101,000--Nov 1 '42
3 g '03 M-N sf14,000--Nov 1 '52
3 g '03 M-N sf10,000--Nov 1 '53
3 g '04 M-N sf10,000--Nov 1 '53

Am. Museum of Nat. History.
3½g'98M-N $300,000--Nov 1 '28
3½g'99M-N 150,000--Nov 1 '29
3½g'98M-N 250,000--Nov 1 '28
3½g'99M-N 150,000--Nov 1 '29
3 g '00 M-N sf75,000--Nov 1 '40
3 g '01 M-N sf75,000--Nov 1 '40
3 g '01 M-N sf200,000--Nov 1 '41
3 g '03 M-N sf20,000--Nov 1 '52
3 g '03 M-N sf25,000--Nov 1 '53
3 g '04 M-N sf30,500--Nov 1 '53
3½g'04M-N 50,000--Nov 1 '53
3½g'04M-N 50,000--May 1 '54
3 g '03 M-N sf35,000--Nov 1 '52
3 g '04 M-N sf17,000--Nov 1 '53
3½g'04M-N 50,000--Nov 1 '53
3½g'04M-N 50,000--May 1 '54

Botanical Museum & Herbarium
3 g '98 M-N sf$150,000--Nov 1 '28
3 g '99 M-N sf15,000--Nov 1 '28
3 g '00 M-N sf10,000--Nov 1 '28
3½g'98M-N 200,000--Nov 1 '28

Bklyn Institute Arts & Sciences.
3 g '03 M-N sf$49,500--Nov 1 '52
3½g'04M-N sf150,000--Nov 1 '54
3 '01 M-N sf300,000--Nov 1 '41
3½'00 M-N sf38,500--Nov 1 '30
3½'00 M-N 261,500--Nov 1 '30

Impt. Brown Stone Building, City Hall Park.
3 g '04 M-N sf$1,000--Nov 1 '53

New Roadway & Route of Spuyten Duv. & Pt. Mor. RR. Co.
3 g '04 M-N sf$551,025--Nov 1 '53

Buildings (Dept. of Correction).
3 g '98 M-N sf$40,000--Nov 1 '28
3½g'98M-N 300,000--Nov 1 '28
3½g'99M-N 650,000--Nov 1 '29
3½g'03M-N 145,000--Nov 1 '52
5,000--Nov 1 '52

Montague St. Library (Bklyn.).
3 g '03 M-N sf$40,000--Nov 1 '52
3 g '04 M-N sf30,000--Nov 1 '53

Sites for Carnegie Libraries.
3 g '02 M-N sf$250,000--Nov 1 '42
3 g '03 M-N sf202,154.90Nov1 '52
3 g '03 M-N sf23,500--Nov 1 '53
3 g '04 M-N sf150,000--Nov 1 '53
3½g'04M-N 88,000--Nov 1 '53
sf2,000--Nov 1 '53
3½g'04M-N 200,000--May 1 '54
sf50,000--May 1 '54

Bldgs. (Dept. Pub. Charities).
3 g '99 M-N sf$31,517.50Nov1 '29
3 g '00 M-N sf125,000--Nov 1 '40
3 g '01 M-N sf10,000--Nov 1 '41
3 g '02 M-N sf10,000--Nov 1 '42
3 g '02 M-N sf30,000--Nov 1 '52
3 g '03 M-N sf375,000--Nov 1 '52
3 g '03 M-N sf87,500--Nov 1 '53
3 g '04 M-N sf40,000--Nov 1 '53
3½g'04M-N 174,000--Nov 1 '53
sf1,000--Nov 1 '53
3½g'04M-N 200,000--Nov 1 '54
3 g '00 M-N sf162,000--Nov 1 '40
3 g '01 M-N sf25,000--Nov 1 '41
3 g '02 M-N sf51,000--Nov 1 '42

New Hall of Records.
3 g '99 M-N sf$150,000--Nov 1 '29
3½g'99M-N 500,000--Nov 1 '29
3½g'00M-N 250,000--Nov 1 '30
3½g'00M-N 2,705,800--Nov 1 '40
3½g'00M-N sf104,200--Nov 1 '40
3½g'03M-N 500,000--Nov 1 '52
3½g'04M-N 700,000--May 1 '54

Richmond County Jail.
3 g '03 M-N sf$3,000--Nov 1 '52
3 g '03 M-N sf5,000--Nov 1 '53
3 g '04 M-N f50,000--Nov 1 '53

Hall of Records (Kings Co.).
3 g '01 M-N sf$20,000--Nov 1 '41
3½g'03M-N 400,000--Nov 1 '52

School Houses and Sites.
3 g '98 M-N sf$618,507.80Nov1 '28
3 g '99 M-N sf535,473.18Nov1 '28
3 g '00 M-N sf20,074.48Nov1 '28
3½g'98M-N 1,820,785.41Nov1 '28
3½g'00M-N 300,000--Nov 1 '40
3 g '03 M-N sf750,000--Nov 1 '52
3½g'03M-N 500,000--Nov 1 '52
3 g '03 M-N sf150,000--Nov 1 '53
3 g '03 M-N sf13,000--Nov 1 '53
3½g'03M-N 987,000--Nov 1 '53
3½g'04M-N 2,189,000--Nov 1 '53
sf11,000--Nov 1 '53
3½g'04M-N sf187,000--May 1 '54
3½g'02M-N 2,813,000--Nov 1 '54
3½g'02M-N 1,800,000--Nov 1 '42
3½g'04M-N 987,000--Nov 1 '52
sf3,000--Nov 1 '52
3 g '04 M-N sf50,000--Nov 1 '53
3½g'04M-N sf20,000--May 1 '54
3½g'99M-N 2,580,000--Nov 1 '54
3 g '99 M-N sf1,656,327.30Nov1 '29
3½g'99M-N 1,700,000--Nov 1 '29
3 g '00 M-N sf8,273.20Nov1 '40
3½g'00M-N sf41,000--Nov 1 '40
3½g'00M-N 1,859,000--Nov 1 '40
3 g '01 M-N sf1,000,000--Nov 1 '41
3½g'01M-N 1,000,000--Nov 1 '41

Brooklyn.
3 g '99 M-N sf$85,615--Nov 1 '29
3½g'99M-N 1,800,000--Nov 1 '29
3 g '00 M-N sf7,385--Nov 1 '40
3½g'00M-N 2,188,000--Nov 1 '40
3½g'00M-N sf2,000--Nov 1 '40
3 g '01 M-N sf300,000--Nov 1 '41
3½g'01M-N 900,000--Nov 1 '41

Queens.
3 g '99 M-N sf37,650--Nov 1 '29
3½g'99M-N sf50,000--Nov 1 '29
3½g'99M-N 450,000--Nov 1 '29
3 g '00 M-N sf49,350--Nov 1 '40
3½g'00M-N sf5,000--Nov 1 '40
3½g'00M-N 145,000--Nov 1 '40
3 g '01 M-N sf100,000--Nov 1 '41
3 g '01 M-N 100,000--Nov 1 '41
3½g'01M-N 200,000--Nov 1 '41

Richmond.
3½g'99M-N $100,000--Nov 1 '29
3 g '00 M-N sf47,000--Nov 1 '40
3 g '01 M-N 150,000--Nov 1 '41

High Schools and Sites.
3 g '99 M-N sf$245,351.80Nov1 '29
3 g '00 M-N sf1,500--Nov 1 '29
3 g '00 M-N sf26,419.45Nov1 '40
3½g'00M-N 813,483.90Nov1 '40
3 g '01 M-N sf112,637.40Nov1 '41
3½g'01M-N 800,000--Nov 1 '41
3 g '04 M-N sf1,000--Nov 1 '53
3½g'04M-N 75,000--Nov 1 '53

Richmond.
3 g '01 M-N sf$100,000--Nov 1 '41
3 g '03 M-N sf20,000--Nov 1 '53
3 g '04 M-N sf55,000--Nov 1 '53

Toilet Facilities, City Parks.
3 g '03 M-N sf$3,000--Nov 1 '52
3 g '03 M-N sf11,500--Nov 1 '52
3 g '03 M-N sf2,000--Nov 1 '53
3 g '04 M-N sf19,500--Nov 1 '53

Public Comfort Stations.
3 g '03 M-N sf$10,000--Nov 1 '52
3 g '04 M-N sf16,000--Nov 1 '53
3½g'04M-N 50,000--Nov 1 '53
3½g'04M-N 100,000--May1 '54

Brooklyn.
3 g '03 M-N sf$60,000--Nov 1 '52
3 g '03 M-N sf25,000--Nov 1 '53
3 g '04 M-N sf43,000--Nov 1 '53

College of City of New York.
3 g '01 M-N sf$14,860--Nov 1 '41
3 g '02 M-N sf121,118.84Nov1 '42
3 g '02 M-N sf16,051.78Nov1 '42
3 g '03 M-N sf500,000--Nov 1 '52
3½g'04M-N 100,000--May 1 '54

Medical College Dormitory.
3 g '03 M-N sf$50,000--Nov 1 '52
3 g '04 M-N sf3,000--Nov 1 '53

Building Impt., Wards Island and Central Islip.
3 g '99 M-N sf$1,000--Nov 1 '29
3 g '01 M-N sf1,000--Nov 1 '29

Public Parks and Parkways, Construction and Impt.
3½g'99M-N $100,000--Nov 1 '29
3 g '00 M-N sf100,000--Nov 1 '40
3 g '01 M-N sf10,000--Nov 1 '41
3 g '02 M-N sf80,000--Nov 1 '42
3 g '04 M-N sf10,000--Nov 1 '53
3 g '02 M-N sf25,000--Nov 1 '42
3½g'02M-N 150,000--Nov 1 '42
3 g '03 M-N sf191,500--Nov 1 '52
3½g'03M-N 100,000--Nov 1 '52
3 g '03 M-N sf174,000--Nov 1 '53
3s g'04 M-N sf26,500---Nov 1 1953
3½g'04M-N $100,000--May 1 '54
sf50,000--May 1 '54
3 g '02 M-N sf100,000--Nov 1 '42
3 g '02 M-N sf25,000--Nov 1 '52
3 g '03 M-N sf406,000--Nov 1 '52
3½g'03M-N 150,000--Nov 1 '52
3 g '03 M-N sf231,500--Nov 1 '53
3 g '04 M-N sf77,000--Nov 1 '53
3½g'04M-N 435,000--Nov 1 '53
3½g'04M-N sf15,000--Nov 1 '53
3½g'04M-N 649,000--Nov 1 '54
3½g'04M-N sf1,000--Nov 1 '54
3 g '04 M-N sf297,500--Nov 1 '53
3 g '01 M-N sf30,000--Nov 1 '41
2½g'98M-N sf2,000Nov1 '21-29
2½g'99M-N sf3,000Nov1 '21-29
2½g'00M-N sf6,000--Nov 1 29
2½g'01M-N sf2,000--Nov 1 '29
3 g '03 M-N sf12,500--Nov 1 '29

Bronx Park.
3 g '99 M-N sf$63,000--Nov 1 '29
3 g '01 M-N sf125,000--Nov 1 '41
3 g '02 M-N sf50,000--Nov 1 '42
3 g '02 M-N sf10,000--Nov 1 '52
3 g '03 M-N sf15,000--Nov 1 '52
3 g '03 M-N sf44,000--Nov 1 '52
3½g'03M-N 50,000--Nov 1 '52
3 g '03 M-N sf15,000--Nov 1 '53
3 g '04 M-N sf5,000--Nov 1 '53
3½g'04M-N 100,000--May 1 '54
3½g'00M-N 100,000--Nov 1 '40
3 g '01 M-N sf75,000--Nov 1 '41
3 g '02 M-N sf125,000--Nov 1 '42
3 g '02 M-N sf25,000--Nov 1 '51
3 g '02 M-N sf25,000--Nov 1 '52
3 g '03 M-N sf100,100--Nov 1 '52
3½g'00M-N 49,900--Nov 1 '52
3½g'04M-N 100,000--Nov 1 '53
3½g'04M-N 100,000--May 1 '54

Crotona Park.
3 g '99 M-N sf$30,000--Nov 1 '28

Public Parks.
3 g '00 M-N sf$14,000--Nov 1 '40
3½g'00M-N 2,000,000--Nov 1 '40
3½g'01M-N 658,000--Nov 1 '41
3 g '01 M-N sf$125,000--Nov 1 '41
3½g'01M-N 1,392,000--Nov 1 '41
3 g '02 M-N sf1,000--Nov 1 '41
3 g '01 M-N sf15,000--Nov 1 '42
3 g '99 M-N sf940.80Nov1 '29
3 g '01 M-N sf6,220--Nov 1 '29
3½g'01M-N 990,000--Nov 1 '41
3½g'01M-N 260,000--Nov 1 '41

Riverside Drive.
3 g '00 M-N sf$91,610.68Nov1 '40
3 g '01 M-N sf75,000--Nov 1 '41
3 g '02 M-N sf15,600--Nov 1 '42
3 g '03 M-N sf3,000--Nov 1 '52
3 g '00 M-N sf1,500--Nov 1 '40
3½g'98M-N 500,000--Nov 1 '28
3½g'99M-N 100,000--Nov 1 '29
3 g '01 M-N sf20,000--Nov 1 '41
3 g '01 M-N 150,000--Nov 1 '41
3 g '02 M-N sf50,000--Nov 1 '42
3 g '03 M-N sf18,703.16Nov1 '52
3 g '03 M-N sf30,000--Nov 1 '53
3 g '04 M-N sf6,000--Nov 1 '53
3½g'04M-N 50,000--Nov 1 '53
3½g'04M-N 749,920--May 1 '54
3½g'04M-N sf80--May 1 '54
3 g '00 M-N sf85,000--Nov 1 '40

Public Parks.
3½g'98M-N sf$21,000--Nov 1 '28
3½g'98M-N 1,717,362--Nov 1 '28
3½g'00M-N 886,886.30Nov1 '40
3 g '00 M-N sf65,000--Nov 1 '29
3 g '01 M-N sf20,000--Nov 1 '41
3 g '02 M-N sf7,500--Nov 1 '42
3 g '03 M-N sf5,000--Nov 1 '53
3 g '04 M-N sf48.94Nov1 '53
3 g '02 M-N sf11,541.28Nov1 '42
3½g'04M-N 350,000--Nov 1 '53
3 g '02 M-N sf185,604.85Nov1 '42
3½g'99M-N 1,365,000--Nov 1 '29

Central Park.
3 g '00 M-N sf$2,000--Nov 1 '40
3 g '00 M-N sf8,200--Nov 1 '40
3 g '01 M-N sf7,882.50Nov1 '41

Van Cortlandt Park (Skate and Golf House).
3 g '00 M-N sf$10,000--Nov 1 '40
3 g '01 M-N sf10,000--Nov 1 '40

Silver Lake Park (Richmond).
3 g '01 J-J sf$85,000--Nov 1 '40
3 g '00 J-J 30,000--Nov 1 '40

Other Richmond Parks.
3 g '01 M-N sf$5,000--Nov 1 '41
3 g '02 M-N sf31,500--Nov 1 '42
3 g '03 M-N sf1,000--Nov 1 '52
3 g '03 M-N sf1,000--Nov 1 '53
3 g '04 M-N sf3,095.76Nov 1'53

Prospect Park Improvement.
3 g '02 M-N sf$10,000--Nov 1 '42

Wm. H. Seward Park.
3 g '02 M-N sf$30,000--Nov 1 '42
3 g '02 M-N sf25,000--Nov 1 '52
3 g '03 M-N sf75,000--Nov 1 '52
3 g '04 M-N sf6,300--Nov 1 '53

Driveway along Harlem River.
3½g'00M-N $300,000--Nov 1 '40

Widening 59th St.
3 g '01 M-N sf$5,000--Nov 1 '41
3 g '02 M-N sf40,000--Nov 1 '42

Bridge Connecting Pelham Bay Park and City Island.
3 g '01 M-N sf$80,000--Nov 1 '41

Bridge over Eastchester Bay.
3 g '04 M-N sf$52,500--Nov 1 '53
3 g '01 M-N sf10,000--Nov 1 '41
3 g '03 M-N sf2,500--Nov 1 '52
3 g '04 M-N sf2,500--Nov 1 '53

Bridges over N. Y. Cent. Tracks.
3½g'98M-N $50,000--Nov 1 '28
3 g '01 M-N sf2,000--Nov 1 '41

Bridges over Harlem River.
3½g'98M-N $1,029,844.83Nov 1'28
3½g'00M-N 500,000--Nov 1 '30
3 g '01 M-N sf35,000--Nov 1 '41
3 g '02 M-N sf25,000--Nov 1 '42
3 g '03 M-N sf194,000--Nov 1 '52
3 g '04 M-N sf36,155.17 Nov1'53
3½g'04M-N 150,000--May 1 '54
3 g '04 M-N sf31,671.87Nov 1'53
3½g'99M-N 250,000--Nov 1 '29
3 g '01 M-N sf11,000--Nov 1 '41
3½g'01M-N 800,000--Nov 1 '41
3½g'99M-N 1,000,000--Nov 1 '29
3½g'01M-N s'4,050--Nov 1 '41
3½g'01M-N 145,950--Nov 1 '41
3½g'01M-N 250,000--Nov 1 '41
3 g '02 M-N sf79,620.44 Nov 1 '53
3½g'04M-N 250,000--Nov 1 '53
3½g'04M-N sf5,000--May 1 '54
3½g'04M-N 195,000--May 1 '54

Bridge over Bronx River.
3 g '04 M-N sf$500--Nov 1 '53
3 g '01 M-N sf75,000--Nov 1 '41

Bridges—Port Morris Branch N. Y. N. H. & H. RR.
3 g '00 M-N sf$1,000--Nov 1 '40
3 g '04 M-N sf3,525--Nov 1 '53

Bridge over N. Y. & H. Tracks.
3 g '02 M-N sf$50,000--Nov 1 '42
3 g '03 M-N sf25,000--Nov 1 '52
3 g '04 M-N sf20,000--Nov 1 '53

New East River Bridge.
3½g'98M-N sf$1,000--Nov 1 '28
3½g'98M-N 1,999,000--Nov 1 '28
3 g '99 M-N sf1,287,823.66 Nov1'29
3½g'99M-N 700,000--Nov 1 '29
3½g'00M-N sf33,000--Nov 1 '40
3½g'00M-N 4,467,000--Nov 1 '40
3½g'01M-N 750,000--Nov 1 '41
3½g'03M-N sf100,000--Nov 1 '52
3½g'03M-N 1,900,000--Nov 1 '52
3 g '03 M-N sf55,000--Nov 1 '53
3 g '04 M-N sf1,500,000--Nov 1 '53
3½g'04M-N sf25,000--Nov 1 '53
3½g'04M-N 975,000--Nov 1 '53
3½g'04M-N sf382,100--May 1 '54
3½g'04M-N 3,317,900--May 1 '54

Bridge over Harlem River.
3 g '02 M-N sf$11,000--Nov 1 '52
3 g '03 M-N sf74.34--Nov 1 '53

Bridge over Newtown Creek.
3 g '03 M-N sf$10,000--Nov 1 '52
3 g '00 M-N sf180,000--Nov 1 '40
3 g '03 M-N sf20,000--Nov 1 '52

Bridge over Gerretsen's Creek.
3 g '03 M-N sf$16,000--Nov 1 '52

Bridge over Gowanus Canal.
3 g '04 M-N sf$195,000--Nov 1 '53
3 g '04 M-N sf15,000--Nov 1 '54

Bridge over East River.
3 g '99 M-N sf$20,000--Nov 1 '28
3 g '00 M-N sf35,000--Nov 1 '40
3 g '01 M-N sf5,000--Nov 1 '40
3½g'01M-N 750,000--Nov 1 '41
3 g '03 M-N sf240,000--Nov 1 '52
3 g '03 M-N sf510,000--Nov 1 '52
3 g '03 M-N sf93,000--Nov 1 '53
3½g'03M-N sf13,540--Nov 1 '53
3½g'03M-N 1,486,460--Nov 1 '53
3½g'04M-N 250,000--Nov 1 '53
3½g'04M-N sf15,000--May1 '54
3½g'04M-N 485,000--May1 '54
3 g '99 M-N sf20,000--Nov 1 '28
3 g '00 M-N sf10,000--Nov 1 '40
3 g '01 M-N sf17,000--Nov 1 '40
3g '01 M-N sf10,000--Nov 1 '41
3½g'01M-N 750,000--Nov 1 '41
3 g '03 M-N sf75,000--Nov 1 '53
3½g'04M-N 241,000--Nov 1 '53
sf9,000--Nov 1 '53
3½g'04M-N 450,000--May1 '54
3½g'04M-N sf1,000--May1 '54
3½g'04M-N 299,000--May1 '54

Bridge over Flushing Creek.
3 g '04 M-N sf$36,000--Nov 1 '53

Bridge over Newtown Creek.
3 g '03 M-N sf$250,000--Nov 1 '52
3½g'04M-N 350,000--Nov 1 '54

Bridge across Prospect Ave.
3 g '03 M-N sf$8,000--Nov 1 '52
3 g '03 M-N sf12,500--Nov 1 '53
3 g '04 M-N sf1,500--Nov 1 '53

Bridge over Mott Haven Canal.
3½g'01M-N $30,000--Nov 1 '41

Bridge over Bronx River.
3 g '04 M-N sf$10,000--Nov 1 '53

Bridge over N. Y. & Harlem RR.
3 g '03 M-N sf$6,000--Nov 1 '52
3 g '03 M-N sf2,000--Nov 1 '53
3 g '04 M-N sf16,000--Nov 1 '53

Bridge over Bronx River.
3 g '03 M-N sf$25,000--Nov 1 '52
3 g '04 M-N sf1,000--Nov 1 '53

Bridge Across Harlem River.
3 g '03 M-N sf$1,000--Nov 1 '52
3 g '03 M N sf1,000--Nov 1 '53
3 g '04 M N sf50,000--Nov 1 '53
3½g'04M N sf1,000--May 1 '54
3½g'04M N 99,000--May 1 '54

Melrose Avenue Viaduct.
3½g'98M-N $140,000--Nov 1 '28
3 g '01 M-N sf20,000--Nov 1 '41
3 g '03 M-N sf5,000--Nov 1 '52
3 g '03 M-N sf56,500--Nov 1 '53
3 g '04 M-N sf500--Nov 1 '53
3 g '03 M-Nsf116,975.79Nov 1 1952

Grade Damage Commission.
3 g '98 M-N sf97,740--Nov 1 '28
3 g '99 M-N sf17,740--Nov 1 '28
3½g'00M-N 250,000--Nov 1 '40
3 g '01 M-N sf217,720--Nov 1 '41
3 g '02 M-N sf187,500--Nov 1 '42
3 g '03 M-N sf7,000--Nov 1 '52
3 g '04 M-N sf32,500--Nov 1 '53

Department of Health.
3 g '01 M-N sf$25,000--Nov 1 '41
3 g '02 M-N sf3,000--Nov 1 '42
3 g '03 M-N sf107,500--Nov 1 '52
3 g '03 M-N sf39,000--Nov 1 '53
3 g '04 M-N sf35,000--Nov 1 '53
3½g'04M-N 250,000--Nov 1 '53
3 g '04 M-N sf1,000--Nov 1 '54
3½g'04M-N 175,000--May 1 '54
sf25,000--May 1 '54

Department Street Cleaning.
3 g '99 M-N sf$100,000--Nov 1 '29
3½g'99M-N 300,000--Nov 1 '29
3 g '00 M-N sf50,000--Nov 1 '40
3 g '01 M-N sf12,668.08 Nov1'40
3 g '02 M-N sf81,431.25 Nov1'42
3 g '03 M-N sf3,612--Nov 1 '52
3 g '02 M-N sf120,000--Nov 1 '42
3 g '02 M-N sf50,000--Nov 1 '52
3 g '03 M-N sf301,861.75 Nov1'52
3 g '03 M-N sf35,000--Nov 1 '53
3 g '04 M-N sf124,000--Nov 1 '53
3½g'04M-N 100,000--Nov 1 '53
3½g'04M-N 200,000--May 1 '54
3 g '99 M-N sf10,800.73 Nov1'29
3 g '01 M-N sf200,000--Nov 1 '29

For Redemption of Assessment Bonds for Impt. Park, Ave.
3½g'99M-N $458,000--Nov 1 '29

For Payment of Assessments.
3½g'04M-N $986,000--May 1 '54
sf14,000--May 1 '54

Impt. of Wallabout Basin.
3 g '99 M-N sf$100,000--Nov 1 '29

Police Department Purposes.
3 g '00 M-N sf$136,389.71 Nov1'40
3 g '01 M-N sf35,000--Nov 1 '41
3 g '01 M-N 340,000--Nov 1 '41
3½g'04M-N 100,000--May 1 '54
sf100,000--May 1 '54

Dept. Docks & Ferries.
3 g '98 M-N sf$2,000,000--Nov 1 '28
3½g'99M-N sf61,000--Nov 1 '29
3½g'99M-N 2,939,000--Nov 1 '29
3 g '00 M-N sf750,000--Nov 1 '40
3½g'00M-N sf68,000--Nov 1 '40
3½g'00M-N 2,182,000--Nov 1 '40
3 g '01 M-N sf1,000,000--Nov 1 '41
3 g '02 M-N sf850,000--Nov 1 '42
3½g'02M-N 1,500,000--Nov 1 '52
3½g'03M-N 3,499,900--Nov 1 '52
3½g'03M-N sf100--Nov 1 '52
3½g'03M-N 1,404,000--Nov 1 '53
3½g'03M-N sf96,000--Nov 1 '53
3½g'04M-N 1,000,000--Nov 1 '53
3½g'04M-N sf241,000--May 1 '54
3½g'04M-N 2,359,000--May 1 '54
3 g '03 M-N sf1,000,000--Nov 1 '52
3½g'03M-N 500,000--Nov 1 '53
3½g'04M-N 500,000--May 1 '54
3½g'98M-N sf200,000--Nov 1 '28
3½g'98M-N 1,400,000--Nov 1 '28
3 g '98 M-N sf75,294.54 Nov1'28
3 g '00 M-N sf624,705.46 Nov1'40
3½g'00M-N 250,000--Nov 1 '40
3 g '01 M-N sf800,000--Nov 1 '41
3½g'01M-N 650,000--Nov 1 '41
4 '19 M-N sf50,000--Nov 1 '69
4½'20 M-N sf25,000--Nov 1 '34
4½'20 M-N sf5,000--Nov 1 '44
4½'20 M-N sf150,000--Nov 1 '69
3½'20 M-N sf250,000--Nov 1 '69
4½g'15J-D 700,000--J'ne 1 '65
4¼g'16A-O 2,750,000--Apr 1 '66
4½g'17J-J 2,500,000--July 1 '67
4¼g'22A-O15 25,000,000c&rApr15'72
4s'22 A-O 15 sf12,150--Apr 15'52
4s'22 A-O15 sf148,700--Apr 15'37
4s'22 A-O 15 sf84,950--Apr 15'42

Grand St. Paving (Brooklyn).
3 g '00 M-N sf$10,200--Nov 1 '40

NEW YORK CITY *(Continued).*

Fire Department Purposes.

3½g	'99	M-N	$300,000	Nov 1 '29
3 g	'01	M-N	sf300,000	Nov 1 '41
3 g	'04	M-N	sf161,000	Nov 1 '53
3½g	'04	M-N	50,000	Nov 1 '53
3 g	'04	M-N	sf12,500	Nov 1 '54
3½g	'04	M-N	200,000	May 1 '54
			sf50,000	May 1 '54
3 g	'01	M-N	sf500,000	Nov 1 '41
3½g	'01	M-N	241,000	Nov 1 '41

Jerome Avenue Paving.

3 g	'98	M-N	sf$5,000	Nov 1 '28
3½g	'98	M-N	60,000	Nov 1 '28
3 g	'03	M-N	sf1,000	Nov 1 '52
3 g	'03	M-N	sf2,000	Nov 1 '53
3 g	'04	M-N	sf4,000	Nov 1 '53

Repaving Streets and Avenues.

3 g	'98	M-N	sf$160,000	Nov 1 '28
3 g	'99	M-N	sf150,000	Nov 1 '28
3½g	'98	M-N	250,000	Nov 1 '28
3½g	'99	M-N	300,000	Nov 1 '29
3½g	'00	M-N	450,000	Nov 1 '40
3½g	'04	M-N	750,000	Nov 1 '53
3½g	'04	M-N	150,000	May 1 '54
3½g	'00	M-N	sf39,000	Nov 1 '40
3½g	'00	M-N	1,961,000	Nov 1 '40
3 g	'01	M-N	sf24,000	Nov 1 '41
3½g	'01	M-N	sf1,000	Nov 1 '41
3½g	'01	M-N	1,999,000	Nov 1 '41
3 g	'04	M-N	sf32,500	Nov 1 '53
3½g	'02	M-N	sf50	Nov 1 '42
3½g	'02	M-N	1,999,950	Nov 1 '42
3 g	'03	M-N	sf25,000	Nov 1 '52
3½g	'03	M-N	1,500,000	Nov 1 '52
3 g	'03	M-N	sf610,000	Nov 1 '53
3½g	'05	M-N	2,984,000	May 1 '54
			sf16,000	May 1 '54

Atlantic Ave. Improvt. (Bklyn.)

3 g	'02	M-N	sf$250,000	Nov 1 '42
3 g	'02	M-N	sf15,000	Nov 1 '52
3 g	'03	M-N	sf665,000	Nov 1 '52
3 g	'03	M-N	sf51,000	Nov 1 '53
3 g	'04	M-N	sf19,000	Nov 1 '53
3½g	'04	M-N	50,000	Nov 1 '53
			sf100,000	Nov 1 '53
3½g	'04	M-N	100,000	May 1 '54
3 g	'04	M-N	sf38,500	Nov 1 '53

Bedford Ave. Impt. (Brooklyn).

3 g	'04	M-N	sf$21,000	Nov 1 '24

Monument, Fort Greene Park.

3 g	'02	M-N	sf$1,550	Nov 1 '53

Street and Park Openings.

3 g	'99	M-N	sf$74,619.45	Nov1'29
3 g	'00	M-N	sf2,598,211.10	Nov1'40
3 g	'01	M-N	sf538,699.69	Nov1'41
3 g	'02	M-N	sf2,265,577.92	Nov1'42
3 g	'02	M-N	sf1,743,881.70	Nov1'52
3 g	'03	M-N	sf2,449,306.29	Nov1'52
3 g	'04	M-N	sf826,226.34	Nov1'53
3½g	'99	M-N	sf500.00	Nov1'29
3½g	'99	M-N	1,848,607.32	Nov1'29
3½g	'01	M-N	sf50.00	Nov1'41
3½g	'01	M-N	1,112,075.90	Nov1'41
3½g	'03	M-N	1,000,000	Nov 1 '52
3½g	'03	M-N	999,960	Nov 1 '53
3½g	'03	M-N	sf40	Nov 1 '53
3½g	'04	M-N	sf38,000	Nov 1 '53
3½g	'04	M-N	972,000	Nov 1 '53
3½g	'04	M-N	400,000	May 1 '54
			sf200,000	May 1 '54

Acquiring Title to Lands Required for Public Purposes.

3 g	'02	M-N	sf$5,000	Nov 1 '42
3 g	'03	M-N	sf1,000	Nov 1 '52
3 g	'04	M-N	sf4,000	Nov 1 '53

Soldiers' and Sailors' Memorial Arch.

3 g	'99	M-N	sf$5,000	Nov 1 '29
3 g	'00	M-N	sf2,000	Nov 1 '40
3½g	'01	M-N	sf10,000	Nov 1 '40
3½g	'01	M-N	190,000	Nov 1 '40
3½g	'02	M-N	43,000	Nov 1 '42

Sewer Construction (Brooklyn)

3 g	'04	M-N	sf$1,000	Nov 5 '53
3½g	'04	M-N	100,000	Nov 1 '53
3½g	'04	M-N	100,000	May1 '54
3½g	02	M-N	167,000	Nov 1 '42

Library Bldgs. (Bryant Park).

3½g	'99	M-N	$500,000	Nov 1 '29
3½g	'02	M-N	500,000	Nov 1 '42
3½g	'03	M-N	sf1,000	Nov 1 '52
3½g	'03	M-N	599,000	Nov 1 '52
3 g	'06	M-N	sf100,000	Nov 1 '56
3 g	'07	M-N	sf50,000	Nov 1 '56
3 g	'07	M-N	sf55,000	Nov 1 '57
3 g	'08	M-N	sf60,000	Nov 1 '57
3 g	'09	M-N	sf610,000	Nov 1 '58
4 g	'06	M-N	500,000	Nov 1 '55
4 g	'07	M-N	sf1,000	Nov 1 '56
4 g	'07	M-N	249,000	Nov 1 '56
3½g	'05	M-N	1,000,000	Nov 1 '54
4 g	'07	M-N	472,400	May1 '57
4½g	'08	M-N	1,000,000	Nov 1 '57
4 g	'08	M-N	250,000	Nov 1 '58
4 g	'09	M-N	250,000	Nov 1 '58
4 g	'09	M-N	800,000	May1 '59
4 g	'09	M-N	500,000	May1 '59

Webster Avenue Relief Sewer.

3 g	'04	M-N	sf$2,500	Nov 1 '53

Map, Queens Borough.

3 g	'04	M-N	sf$42,500	Nov 1 '53

Map, Borough of Richmond.

3 g	'04	M-N	sf$20,000	Nov 1 '53

Topographical Bureau (Brons).

3 g	'04	M-N	sf$1,000	Nov 1 '53
3 g	'04	M-N	sf1,000	Nov 1 '54

Payment of Awards.

3 g	'04	M-N	sf$9,499.59	Nov1'53
3½g	'04	M-N	100,000	May1 '54
3 g	'04	M-N	sf165,000	Nov 1 '53

Acquisition of Land.

3 g	'04	M-N	sf$1,800	Nov 1 '53

Rapid Transit Railroad.

4 g	'06	M-N	$500,000	Nov 1 '36
3½g	'01	M-N	sf125,000	Nov 1 '48
3½g	'01	M-N	3,875,000	Nov 1 '48
3½g	'00	M-N	sf19,000	Nov 1 '49
3½g	'00	M-N	981,000	Nov 1 '49
3½g	'01	M-N	sf75,500	Nov 1 '49
3½g	'01	M-N	2,824,500	Nov 1 '49
3 g	'01	M-N	1,500,000	Nov 1 '50
3½g	'01	M-N	2,493,000	Nov 1 '50
			sf7,000	Nov 1 '50
3½g	'02	M-N	sf40,100	Nov 1 '51
3½g	'02	M-N	8,459,900	Nov 1 '51
3¼g	'03	M-N	sf1,166,000	Nov 1 '52
3½g	'02	M-N	sf25,500	Nov 1 '52
3½g	'02	M-N	3,974,500	Nov 1 '52
3½g	'03	M-N	sf22,000	Nov 1 '52
3½g	'03	M-N	5,978,000	Nov 1 '52
3½g	'03	M-N	sf13,000	Nov 1 '53
3½g	'03	M-N	1,987,000	Nov 1 '53
3½g	'04	M-N	sf163,300	Nov 1 '53
3½g	'04	M-N	2,836,700	Nov 1 '53
3½g	'06	M-N	sf250,000	Nov 1 '55
4 g	'07	M-N	sf36,000	Nov 1 '56
4 g	'08	---	sf204,825.18	Nov1'57
4 g	'09	---	sf632,500	Nov 1 '58
3½g	'04	M-N	sf167,000	May 1 '54
3½g	'04	M-N	4,533,000	May 1 '54
3½g	'04	M-N	196,000	Nov 1 '54
			sf54,000	Nov 1 '54
3½g	05	M-N	2,500,000	Nov 1 '54
4 g	07	M-N	1,500,000	May 1 '57
4½g	07	M-N	2,000,000	May 1 '57
4½g	'08	M-N	2,500,000	Nov 1 '57
4 g	'08	M-N	750,000	Nov 1 '58
4 g	'08	M-N	sf500	Nov 1 '58
4 g	'09	M-N	749,500	Nov 1 '58
4 g	'09	M-N	3,200,000	May 1 '59
4¼s	'24	J-D	*15,000,000	June 1 1974

Retaining Wall.

3 g	'04	M-N	sf$5,000	Nov 1 '53

Various Municipal Purposes.

3 g	'04	M-N	sf11,000	Nov 1 '24
3 g	'05	M-N	sf2,500	Nov 1 '24
3 g	'14	M-N	sf900,000	Nov 1 '24
3 g	'15	M-N	sf1,200,000	Nov 1 '24
3 g	'05	M-N	sf84,234.87	Nov1'25
3 g	'06	M-N	sf20,000	Nov 1 '25
3 g	'15	M-N	sf347,436.17	Nov1'25
3 g	'16	M-N	sf250,000	Nov 1 '25
3 g	'06	M-N	sf186,734.77	Nov1'26
3 g	'15	M-N	sf112,500	Nov 1 '36
3 g	'13	M-N	sf5,000,000	Nov 1 '38
3 g	'14	M-N	sf1,198,267.66	Nov1'39
3 g	'04	M-N	sf126,500	Nov 1 '54
3 g	'05	M-N	sf1,944,199.36	Nov1'54
3 g	'05	M-N	sf1,260,000	Nov 1 '55
3 g	'06	M-N	sf6,488,704.69	Nov1'55
3 g	'06	M-N	sf595,729.50	Nov1'56
3 g	'07	M-N	sf723,565.07	Nov1'56
3 g	'07	M-N	sf53,250	Nov 1 '57
3 g	'08	M-N	sf2,502,574.02	Nov1'57
3 g	'08	M-N	sf400,000	Nov 1 '58
3 g	'09	M-N	sf6,110,574.59	Nov1'58
3 g	'10	M-N	sf2,345,558.67	Nov1'59
4½	'20	M-N	sf160,000	Nov 1 '59
3 g	'11	M-N	sf775,541.68	Nov1'60
4s	'19	M-N	sf100,000	Nov 1 '69
3½	'20	M-N	sf50,000	Nov 1'69
4 g	'06	M-N	sf5,000	Nov 1 '36
4 g	'06	M-N	10,495,000	Nov 1 '36
4 g	'06	M-N	sf147,520	Nov 1 '55
4 g	'06	M-N	17,352,480	Nov 1 '55
4 g	'06	M-N	sf102,500	Nov 1 '56
4 g	'06	M-N	10,897,500	Nov 1 '56
4 g	'07	M-N	sf293,000	Nov 1 '56
4 g	'07	M-N	$22,707,000	Nov 1 '56
3½g	'04	M-N	sf372,500	Nov 1 '54
3½g	'04	M-N	18,127,500	Nov 1 '54
3½g	'05	M-N	sf81,250	Nov 1 '54
3½g	'05	M-N	15,918,750	Nov 1 '54
3½g	'05	M-N	12,500,000	Nov 1 '55
4 g	07	M-N	360,440	May 1 '57
4 g	'07	M-N	9,000,000	May 1 '57
4½g	'07	M-N	sf2,000	May 1 '57
4½g	'07	M-N	25,998,000	May 1 '57
4½g	'08	M-N	37,500,000	Nov 1 '57
4 g	'08	M-N	7,000,000	Nov 1 '58
4 g	'09	M-N	7,000,000	Nov 1 '58
4 g	'09	M-N	24,000,000	May 1 '59
4 g	'09	M-N	6,000,000	May 1 '59
4¼g	'10	M-S	32,000,000	Mar1'30-60
4¼g	'11	M-S	sf292,000	Sept 1 '60
4¼g	'11	M-S	29,708,000	Sept 1 '60
4¼g	'12	M-S	sf71,000	Mar 1 '62
4¼g	'12	M-S	24,929,000	Mar 1 '62
4½g	'13	M-S	sf100	Mar 1 '63
4½	'13	M-N	24,999,900	Mar 1 '63
4¼g	'14	M-S	34,995	Mar 1 '64
			sf5,000	Mar 1 '62
4¼g	'16	A-O	3,470,000	Apr 1 '66
4½g	'17	J-J	2,000,000	July 1 '67
4¼g	'21	J-D	sf362,585	Dec 30 '36
4¼g	'21	J-D	sf13,650	Dec 30 '45
4¼g	'21	J-D	sf517,525	Dec 30 '46
4¼g	'21	J-D	sf78,650	Dec 30 '48
4¼g	'21	J-D	sf257,925	Dec 30 '60
4¼g	'21	J-D	sf1,328,300	Dec 30 '61
4¼g	'21	J-D	sf548,465	Dec 30 '68
4¼g	'21	J-D	sf2,049,590	Dec 30 '69
4¼g	'21	J-D	sf408,100	Dec 30 '70
4¼g	'21	J-D	sf1,702,900	Dec 30 '71
4s	'22	M-N	sf2,518,516.03	Nov 1 '32
4¼s	'24	J-D*	3,250,000	June 1 '25-'28
			9,500,000	June 1 '25-'29
			5,250,000	June 1 '25-'33
			2,000,000	June 1 '25-'34
			3,650,000	June 1 '25-'38
			6,750,000	June 1 '25-'39

Fire Alarm Telegraph System.

3 g	'04	M-N	sf$2,000	Nov 1 '53

Fire Boats.

3 g	'04	M-N	sf$8,500	Nov 1 '53
3 g	'04	M-N	sf22,500	Nov 1 '53

Payable from the Rapid Transit Sinking Fund of the City of New York under the provisions of Section 10 of Article 8 of the Constitution of the State of New York, Section 204 of the Greater New York Charter, and Chapter 498 of the Laws of 1909, amending the Rapid Transit Act.

Rapid Transit RR. Construc'n.

4 g	'10	M-N	sf$188,500	Nov 1 '59
4 g	'13	M-N	sf973,079.49	May1'63
4 g	'10	M-N	sf24,512.10	Nov1'59
4 g	'11	M-N	sf10,000	May 1 '60
4 g	'14	M-N	sf1,172,472	Nov 1 '63
4 g	'17	J-J	sf13,000	July 1 '67
4¼g	'10	M-S	sf20,000	Mar 1'30-60
4¼g	'10	M-S	5,980,000	Mar 1'30-60
4¼g	'11	M-S	sf14,000	Sept 1 '60
4¼g	'11	M-S	8,486,000	Sept 1 '60
4¼g	'12	M-S	sf366,160	Mar 1 '62
4¼g	'12	M-S	19,633,840	Mar 1 '62
4¼g	'14	M-S	10,000,000	Mar 1 '64
4½g	'15	J-D	30,000,000	June 1 '65
4¼g	'16	A-O	27,130,000	Apr 1 '66
4½g	'17	J-J	36,984,000	July 1 '67
4s	'19	M-N	sf16,000	Nov 1 '69
4s	'19	M-N	sf500,000	Nov 1 '69
4½	'19	M-N	sf1,000,000	Nov 1 '69
4½	'20	M-N	sf2,659,000	Nov 1 '69
4½g	'21	J-D	55,000,000	c&r Dec15'71

Payable from taxation under the provisions of Section 169 of the Greater New York Charter.

Various Municipal Purposes.

4½g	'15	J-D	$11,666,620	Jne1'24-30
4¼g	'16	A-O	8,000,000	Apr1'24-31
4½g	'17	J-J	4,500,000	July1'24-32
4s	'19	J-J	sf210,000	Jan 15 '24-30
4½	'19	J-J	sf175,000	Jan 15 '24-30
4s	'19	J-J	sf168,000	Jan 15 '24-30
4s	'19	J-J	sf185,000	Jan 15 '24-'60
4½	'19	J-J	sf323,750	Jan 15 '24-'60
4½	'20	J-D	sf175,000	June 1 '24-'30
4½	'20	J-D	sf120,000	June 1 '24-'35
4½	'20	J-D	sf185,000	June 1 '24-'60
4½	'20	J-D	sf 44,000	June 1 '24-'45
4½	'20	J-D	sf 16,000	June 1 '24-'25
3½	'20	M-N	sf416,250	June 1 '24-'60
3½	'20	M-N	sf120,000	June 1 '24-'35
4¼	'21	J-J	sf8,800	Jan 10 '24-'25
4¼	'21	J-J	sf116,250	Jan 10 '24-'26
4¼	'21	J-J	sf2,245,000	Jan 10 '24-'27
4¼	'21	J-J	sf1,563,900	Jan 10 '24-'29
4¼	'21	J-J	sf2,503,550	Jan 10 '24-'30
4¼	'21	J-J	sf1,931,200	Jan 10 '24-'31
4¼	'21	J-J	sf4,205,700	Jan 10 '24-'32
4¼	'21	J-J	sf3,598,000	Jan 10 '24-'33
4¼	'21	J-J	sf4,550,000	Jan 10 '24-'34
4¼	'21	J-J	sf1,762,800	Jan 10 '24-'35
4¼	'21	J-J	sf 806,000	Jan 10 '24-'36
4¼	'21	J-J	sf491,400	Jan 10 '24-'34
			2,312,100	Jan 10 '24-'37
4¼	'21	J-J	sf73,050	Jan 10 '24-'44
4¼	'21	J-J	sf267,300	Jan 10 '24-'45
4¼	'21	J-J	sf34,500	Jan 10 '24-'46
4¼	'21	J-J	sf400,800	Jan 10 '24-'47
4¼	'21	J-J	sf1,008,250	Jan 10 '24-'60
4¼	'21	J-J	sf3,372,500	Jan 10 '24-'61
4¼	'21	J-J	6,690,450	Jan 10 '24-'62
			sf2,082,600	Jan 10 '24-'62
4¼	'21	J-J	sf62,510	Jan 10 '24-'70
4¼	'21	J-J	sf109,440	Jan 10 '24-'71
4¼	'21	J-J	sf149,450	Jan 10 '24-'72

Payable from the water sinking fund of the City of New York under the provisions of Section 10 of Article 8 of the State Constitution and Section 208 of the Greater New York Charter, as amended.

For the New Aqueduct.

3½g	'03	A-O	$1,483,000	Oct 1 '52
			sf17,000	Oct 1 '52
3 g	'03	A-O	sf30,000	Oct 1 '53
3 g	'04	A-O	sf1,500,000	Oct 1 '53
3½g	'04	A-O	350,000	Oct 1 '53
3 g	'04	A-O	sf70,000	Oct 1 '54
3½g	'02	A-O	7,600	Apr 1 '22
3½g	'04	A-O	845,000	Apr 1 '54
			sf155,000	Apr 1 '54

Additional Supply of Water.

3 g	'04	M-N	sf$482,500	Nov 1 '53
3 g	'04	M-N	sf15,000	Nov 1 '54
3½g	'04	M-N	440,000	May 1 '54
			sf60,000	May 1 '54
3 g	'03	M-N	sf544,000	Nov 1 '52
3½g	'03	M-N	236,000	Nov 1 '52
			sf14,000	Nov 1 '52
3 g	'03	M-N	sf353,000	Nov 1 '53
3 g	'04	M-N	sf327,498.26	Nov 1 '53
3½g	'04	M-N	650,000	Nov 1 '53
3½g	'04	M-N	sf1,000	May1 '54
3½g	'04	M-N	999,000	May1 '54
4¼s	'24	J-D	$22,000,000	June 1 1974

Laying Water Mains.

3 g	'03	M-N	sf$29,000	Nov 1 '52
3 g	'04	M-N	sf47,500	Nov 1 '53

Sanitary Protection of Sources of Water Supply.

3 g	'03	M-N	sf$200,000	Nov 1 '25

To Provide for Supply of Water.

3 g	'05	M-N	sf$55,000	Nov 1 '24
3 g	'05	M-N	sf60,000	Nov 1 '25
3 g	'06	M-N	sf635,000	Nov 1 '25
3 g	'06	M-N	sf85,000	Nov 1 '26
3 g	'13	M-N	sf$4,200,000	Nov 1 '38
3 g	'14	M-N	sf1,425,704.84	Nov 1 '39
3 g	'04	M-N	sf91,000	Nov 1 '54
3 g	'05	M-N	sf52,500	Nov 1 '54
3 g	'06	M-N	sf162,734.82	On or aft. Nov 1 1926
5 g	'16	M-N	sf500,000	On or aft. Jan 2 1917
3 g	'16	M-N	sf1,645,000	Jan 2 '17
3 g	'17	M-N	sf250,000	On or aft. Jan 2 1918
3 g	'18	M-N	sf425,000	On or aft. Jan 2 1919
3 g	'18	M-N	sf1,000,000	On or aft. Jan 2 1919
3 g	'18	M-N	sf900,000	On or aft. Jan 2 1919
3½g	'19	M-N	sf2,000,000	On or aft. Jan 2 1920
3½	'19	M-N	sf1,400,000	On or aft Jan 2 1920
3½	'19	M-N	sf850,000	On or aft. Jan 2 1920
4	'19	M-N	sf500,000	On or aft. Jan 2 1920
4½	'19	M-N	sf250,000	On or aft. Jan 2 1920
5	'20	M-N	sf1,500,000	On or aft. Jan 2 1921
5	'21	M-N	sf500,000	On or aft. Jan 2 1922
5½	'21	M-N	sf1,500,000	On or aft. Jan 2 1922
5	'21	M-N	sf500,000	On or aft. Jan 2 1922
3	'22	M-N	sf500,000	On or aft. Jan 2 1923
4	---		2,500,000	Jan 2 '24

Payable from taxation under the provisions of Section 222 of the Greater New York Charter.

General Fund Bonds.

3 g	'03	M-N	sf$8,500,000	Nov 1 '30
3 g	'04	M-N	sf9,500,000	Nov 1 '30
3 g	'05	M-N	sf11,000,000	Nov 1 '30
3 g	'06	M-N	sf11,750,000	Nov 1 '30
3 g	'07	M-N	sf13,500,000	Nov 1 '30
3 g	'08	M-N	sf14,500,000	Nov 1 '30
3 g	'09	M-N	sf16,750,000	Nov 1 '30
3 g	'10	M-N	sf17,000,000	Nov 1 '30
3 g	'11	M-N	sf17,500,000	Nov 1 '30
3 g	'12	M-N	sf17,500,000	Nov 1 '30
3 g	'13	M-N	sf22,000,000	Nov 1 '30
3 g	'14	M-N	sf23,500,000	Nov 1 '30
3 g	'15	M-N	sf23,000,000	Nov 1 '30
3 g	'16	M-N	sf23,500,000	Nov 1 '30
3 g	'17	M-N	sf25,000,000	Nov 1 '30
3 g	'18	M-N	sf27,000,000	Nov 1 '30
3 g	'19	M-N	sf28,500,000	Nov 1 '30
3	'20	M-N	sf32,500,000	Nov 1 '30
3	'21	M-N	sf34,000,000	Nov 1 '30
3	'22	M-N	sf37,500,000	Nov 1 '30
3s	'23	---	sf38,500,000	Nov 1 '30

Payable from assessments.

Assessment Bonds.

3 g	'14	M-N	sf$5,000,000	On or aft. Nov 1 1914
3 g	'14	M-N	sf3,000,000	On or aft. Jan 2 1915
3 g	'17	M-N	sf5,000,000	On or aft. Nov 1 1917
3 g	'17	M-N	sf1,750,000	On or aft. Jan 2 1918
4	'06	M-N	10	Nov 1 '16

FUNDED DEBT OF THE CITY OF NEW YORK.

(As constituted prior to January 1 1898.)

Consolidated Stock payable from the sinking fund for the redemption of the city debt under the provisions of Section 229 of the Greater N. Y. Charter.

New York Bridge Bonds.

3 g	'94	M-N	sf25,000	Nov 1 '25
3 g	'95	M-N	sf50,000	Aug 19 '25
3 g	'95	M-N	sf45,000	Nov 1 '25
3	'96	M-N	sf30,000	Apr 1'26

American Museum Nat. History.

3	'97	M-N	sf$50,000	Nov 1 '25

Mulberry Bend Park.

3 g	'95	M-N	sf$1,000	Nov 1 '24
3 g	'95	M-N	1,583,371	Nov 1 '24

Police Department Bonds.

3 g	'95	M-N	sf$1,000	Nov 1 '25
3 g	'95	M-N	59,549.65	Nov 1 '25

Fire Hydrant Stock.

3	'97	M-N	sf$25,000	Nov 1 '25
3 g	'95	M-N	50,000	Nov 1 '25
3½g	'96	M-N	50,000	Nov 1 '25

Redemption of Stock & Bonds Maturing in 1896.

3½g	'96	M-N	$5,000	Nov 1 '22

Dock Bonds.

3	'91	M-N	$500	Nov 1 '21
3	'92	M-N	sf410,000	Nov 1 '23
3	'92	M-N	390,000	Nov 1 '23
3	'93	M-N	sf1,260,000	Nov 1 '23
3	'93	M-N	465,000	Nov 1 '23
3	'93	M-N	sf300,000	Nov 1 '24
3	'93	M-N	725,000	Nov 1 '24
3	'94	M-N	sf635,000	Nov 1 '24
3	'94	M-N	400,000	Nov 1 '24
3	'95	M-N	sf30,000	Nov 1 '25
3	'94	M-N	sf25,000	Nov 1 '24
3½	'94	M-N	500,000	Nov 1 '24
3 g	'95	M-N	sf12,000	Nov 1 '25
3 g	'95	M-N	1,148,000	Nov 1 '25
3½g	'96	M-N	sf1,000	Nov 1 '26
3½g	'96	M-N	999,000	Nov 1 '26
3½g	'96	M-N	sf6,000	Nov 1 '27
3½g	'96	M-N	3,994,000	Nov 1 '27

Additional Dock Bonds.

3	'97	M-N	sf$250,000	Nov 1 '28
3½g	'98	M-N	sf2,500	Nov 1 '28
3	'98	M-N	1,747,500	Nov 1 '28

Payable from the sinking fund for the redemption of the city debt (No. 1) under the provisions of Section 1 of Chapter 79 of the Laws of 1889 and Section 214 of the Greater New York Charter.

Consol. Stock Parks, Parkways and Public Places.

2½	'89	M-N	$4,445,000	Nov 1'09-29
			sf4,612,000	
2½	'90	M-N	150,000	Nov 1'09-29
			sf540,000	
2½	'91	M-N	sf35,000	Nov 1 '09-'29
2½	'92	M-N	sf21,000	Nov 1 '09-'29
2½	'93	M-N	sf3,500	Nov 1 '09-'29
2½	'94	M-N	sf1,600	Nov 1 '09-'29
2½	'95	M-N	sf2,000	Nov 1 '09-'29
2½	'96	M-N	sf12,000	Nov 1 '09-'29
2½	'97	M-N	sf1,000	Nov 1 '09-'29

NEW YORK CITY *(Concluded).*

Payable from the sinking fund for the redemption of the city debt (No. 1) under the provisions of Section 213 of the Greater N Y. Charter

Additional Water Stock.

3 '83	A-O	$50,000	Oct 1 '33	
(Subject to call after Oct. 1 1913.)				
3½'84	A-O	$300,000	Oct 1 '33	
(Subject to call after Oct. 1 1913.)				

Consolidated Stock (City).

6 g '71	J-J	$500	July 1 '01

Tax Relief Bonds No. 2.

7 '70	M-N	$2,500	Nov 1 '90

* Part of a total issue of $137,500,000, of which $70,100,000 were taken by the Sinking Fund.

BONDED DEBT ANNEXED TERRITORY OF WESTCHESTER CO.

TOWN OF WEST FARMS.

Central Ave. Construction.

7s '68	May	$5,000 / sf1,000	Mar 1 '23-'29
7s '68	June	14,500 / sf5,000	Mar 1 '30-'48
7s '68	July	9,000 / sf2,000	July 15 '49-59
7s '68	July	sf500	July 15 1960
7s '68	Oct	14,000	Oct 15 '61-'74
7s '68	Dec	50,000	Mar 1 '75-2024
7s '68	M-S	65,000	Mar 1 2025-'89
7s '70	M-S	32,000	Mar 1 2090-'21
7s '70	M-S	500	Mar 1 1922
7s '70	M-S	500	Mar 1 2123
7s '70	M-S	13,000	Mar 1 2124-'36
7s '70	M-S	500	Mar 1 2137
7s g '71	M-S	500	Mar 1 '37-'38
7s '71	M-S	2,000	Mar 1 2138-'39
7s '72	M-S	2,000	Mar 1 2140-'41
7s '72	M-S	500	Mar 1 2142
7s '73	M-S	500	Mar 1 2142-'43
7s '73	M-S	4,000	Mar 1 2143-'47
7s '73	M-S	500	Mar 1 2147

TOWN OF WESTCHESTER.

Improvement Bonds.

3½s'91	M-N	$120,000	May 1 '24-'47

TOWN OF MORRISANIA.

Central Ave. Construction.

7s '69	M-S	$40,000	Mar 1 '24-'63
7s'70	M-S	10,000	Mar 1 '64-'73
7s '71	M-S	1,000	Mar 1 1974
7s '72	M-S	1,000	Mar 1 '75-'76
7s '73	M-S	2,000	Mar 1 '76-'77
7s '73	J-D	500	Mar 1 1978
7s '73	M-S	500	Mar 1 1978
7s '73	M-S	2,000	Mar 1 '79-'80

VILLAGE OF WILLIAMSBRIDGE

Highway Improvement.

4s '93	F-A	$14,000	Aug 1 '24-'37
6s '94	M-N	20,000	May 1 '24-'46
5s '95	M-S	11,000	Mar 1 '24-'34

VILLAGE OF WAKEFIELD.

Highway-Improvement Bonds.

4½s'91	M-S	$2,180	Sept 1 '24-'25

FUNDED DEBT COUNTY OF NEW YORK.

Consolidated stock payable from the sinking fund for the redemption of the city debt (No. 1) under the provisions of Section 213 of the Greater N.Y. Charter.

3.30g'01	J-J	$2,000,000	July 1 1921

THE CITY OF BROOKLYN.

The old city of Brooklyn covered the entire area of the county of Kings the county government being consolidated with that of the city on Jan. 1 1896 under the provisions of Chapter 954 of the Laws of 1895. Under the provisions of this Act, "the debt of the said county shall not be deemed to be, or be included as, a part of the debt of the City of Brooklyn, within the meaning of the provision of the constitution of the State of New York limiting the power of cities to incur indebtedness. (See "Chronicle," Vol. 62, p. 49.) The towns of Flatbush, New Utrecht and Gravesend were annexed to the City of Brooklyn in 1894 and the town of Flatlands became a ward of the City on the first day of January 1896.

Payable from the sinking fund of the City of Brooklyn under the provisions of Chapter 488, Laws of 1860, and amendments thereto.

Public Park Loan Bonds.

6s '70	J-J	$1,092,000	July 1 '24
7 '70	J-J	1,000	July 1 '15

Payable from the sinking fund of the City of Brooklyn under the provisions of Chapter 572, Laws of 1880, and Chapter 443, Laws of 1881.

Arrearage Bonds.

3½s'84	J-J	$700,000	May 1 '24 (Subject to call after 1894.)

Payable from the sinking fund of the City of Brooklyn under the provisions of Chapter 648 of the laws of 1895.

N.Y.& Bklyn. Bdge. (Cons.Stk.)

3½g'95	J-J	$100,000	July 10 '25
3½g'96	J-J	60,000	Mar 12 '26
3½g'95	J-J	100,000	Jan 1 '28
3½g 95	J-J	70,000	Jan 1 '29

New East Riv.Bdg.(Cons.Stock)

3½g'95	J-J	$25,000	Jan 1 '35
3½g'96	J-J	sf100,000	Jan 1 '36
3½g'96	J-J	50,000	Jan 1 '36
3½g'96	J-J	sf52,000	Jan 1 '37
3½g 96	J-J	280,000	Jan 1 '37
3½g'97	J-J	sf1,000	Jan 1 '37
3½g'97	J-J	29,325	Jan 1 '37

Auxiliary Sewers (Cons. Stock).

3½g'95	J-J	$50,000	Jan 1 '25
3½g'96	J-J	218,000	Jan 1 '36
3½g'97	J-J	50,000	Jan 1 '37
3½g'97	J-J	sf15,000	Jan 1 '38

Cons.Stk.–County Deficiencies.

3½g'96	J-J	sf$48,000	Jan 1 '27

Training School (Cons. Stock).

3½g'97	J-J	$90,000	Jan 1 '37

Public Library Bonds.

3½g'97	J-J	$5,000	Jan 1 '37

High-School Bonds.

3½g'97	J-J	sf$24,500	Jan 1 '27

Kings & Queens Bridge (Cons. Stock).

3½g'96	J-J	$1,2000	Jan 1 '36

Wallabout Bonds.

3½g'96	J-J	sf$70,000	Jan 1 '25
3½g'96	J-J	65,000	Jan 1 '25
3½g'97	J-J	190,000	Jan 1 '25

Wallabout Market (Cons. Stk.)

3½g'95	J-J	$15,000	Jan 1 '25
3½g'95	J-J	sf25,000	Jan 1 '25

Indexing Conveyances (Cons. Stock).

3½g'96	J-J	sf$139,000	Jan 1 '27
3½g'97	J-J	sf132,000	Jan 1 '27

Leonard St. Impt. (Cons. Stk.)

3½g'97	J-J	sf$70,000	Jan 1 '37

Cons. Stock to Pay Gravesend Bonds.

3½g'96	J-J	sf$1,000	Jan 1 '36
3½g'96	J-J	20,242.41	Jan 1 '36

Cons. Stock to PayKings Co Obligations.

3½g'96	J-J	sf$1,500	Jan 1 '36
3½g'96	J-J	698,500	Jan 1 '36

Albany Ave. Impt. (Cons. Stk.)

3½g'97	J-J	$37,000	Jan 1 '37

School-Building Bonds.

3½g'96	J-J	$100,000	Jan 1 '24
3½g'95	J-J	32,000	Jan 1 '25
3½g'96	J-J	100,000	Jan 1 '25
3½g'96	J-J	50,000	Jan 1 '26
3½g'95	J-J	sf10,000	Jan 1 '35
3½g'95	J-J	208,000	Jan 1 '35
3½g'95	J-J	282,000	Jan 1 '36
3½g'96	J-J	sf100,000	Jan 1 '36
3½g'96	J-J	192,000	Jan 1 '36
3½g'97	J-J	sf5,000	Jan 1 '37
3½g'97	J-J	245,000	Jan 1 '37

Local Improvement Bonds.

4	'95 J-J	$100,000	Jan 1 '25
4	'95 J-J	100,000	Jan 1 '26
4	'95 J-J	100,000	Jan 1 '27
4	'95 J-J	100,000	Jan 1 '28
4	'95 J-J	35,000	Jan 1 '29
3½g'96	J-J	100,000	Jan 1 '30

Gravesend Local Impt. Bonds.

3½g'95	J-J	sf$13,000	Dec 17 '25
3½g'97	J-J	8,500	May 21 '25
3½g'95	J-J	100,000	July 10 '32
3½g'95	J-J	100,000	July 10 '33
3½g'95	J-J	100,000	July 10 '34

Memorial Monument Bonds.

3½g'96	J-J	$10,000	Jan 1 '24
3½g'96	J-J	10,000	Jan 1 '25
3½g'96	J-J	10,000	Jan 1 '26
3½g'96	J-J	10,000	Jan 1 '27

Museums of Art & Science Bds.

3½g'95	J-J	$100,000	Jan 1 '25
3½g'95	J-J	100,000	Jan 1 '26
3½g'97	J-J	sf25,000	Jan 1 '27
3½g'97	J-J	92,000	Jan 1 '27

Public Market Bonds.

3½g'96	J-J	sf$25,000	Jan 1 '24
3½g'96	J-J	65,000	Jan 1 '24

Payable from the water sinking fund of the City of Brooklyn under the provisions of Chapter 396, Laws 1859, and Acts amendatory thereof and supplementary thereto.

Cons. Stock for Water Sys. Ext.

3½g'95	J-J	sf$100,000	Jan 1 '25
3½g'95	J-J	150,000	Jan 1 '25
3½g'96	J-J	100,000	Jan 1 '25
3½g'96	J-J	350,000	Jan 1 '36
3½g'96	J-J	sf10,000	Jan 1 '37
3½g'96	J-J	740,000	Jan 1 '37
3½g'97	J-J	sf485,000	Jan 1 '37

Payable from Taxation.

Arrearage of Co. Taxes Bonds.

4s '84	J-J	$549,000	July 1 '24

Local Improvement Bonds.

3 '90	J-J	$100,000	Jan1'23-24

Sewer Relief & Ext. Fund Bds.

3 '90	J-J	$300,000	July 1 '24-26
3½ '92	J-J	sf150,000 / 200,000	Jan 1 1924-1926
3½ '92	J-J	sf75,000	Jan 1 '27
3½ '92	J-J	125,000	Jan 1 '27
3½ '95	J-J	sf50,000	Jan 1 '33
4	'94 J-J	100,000	Jan 1 '31
4	'94 J-J	100,000	Jan 1 '32

New York Bridge Bonds.

7	'71 J-J	$1,000	July 1 '14
7	'74 J-J	65,000	July 1 '24

New York & Brooklyn Bridge.

4	'82 J-J	$257,000	July 1 '25
4	'83 J-J	300,000	July 1 '27
4	'83 J-J	356,000	July 1 '28
3	'91 J-J	200,000	Jan 1 '24-25
3½	'92 J-J	600,000	Jan 1 '26-31
4	'94 J-J	100,000	July 1 '25
4	'94 J-J	100,000	July 1 '26
4	'94 J-J	75,000	July 1 '27
3½	'92 J-J	600,000	Jan 1 '24-26
3½	'92 J-J	300,000	July 1 '24-26
3½	'92 J-J	100,000	Jan 1 '27
3½	'92 J-J	100,000	July 1 '27
3½	'93 J-J	sf50,000	Jan 1 '27
3½	'94 J-J	sf32,000	Jan 1 '27

Flatbush Sewer Bonds.

3½g'97	F-A	$36,000	Aug 1 '24-27
3½g'97	F-A	7,000	Aug 1 '28

School-Building Bonds.

3½	'95 J-J	sf$100,000	Jan 1 '24
3½	'95 J-J	sf18,000	Jan 1 '25

Public Site Purch. & Construc.

3	'90 J-J	sf$100,000	July 1 '24

Soldiers' & Sailors' Monument.

4	'94 J-J	$100,000	Jan 1 '25

Payable from assessments.

Cons. Stock—Cons. of Sewers.

3½g'95	J-J	$250,000	Jan 1 '25
3½g'96	J-J	175,000	Jan 1 '36

Local Improvement Bonds.

3½	'95 J-J	sf$100,000	Jan 1 '24

Ward Sewer Bonds.

4	'95 J-J	$100,000	Jan 1 '26
3½	'95 J-J	sf100,000	Jan 1 '24
3½	'95 J-J	sf50,000	Jan 1 '25
3½g'95	J-J	50,000	Jan 1 '25
3½g'96	J-J	100,000	Jan 1 '27

TOWN OF GRAVESEND.

Payable from assessments.

Local Improvement Bonds.

5	'92 J-J	$180,000	Jan 1 '33
5	'93 J-J	150,000	July 1 '33
5	'93 J-J	127,000	Jan 1 '34
4	'98 J-J	300,000	July 1 '39

Sewer Improvement Bonds.

3½'89	J-J	$16,000	July 2 '24-25
3½'89	J-J	27,000	July 2 '26-28
3.65'88	J-J	8,000	Oct 4 '24-27
4½'88	J-J	26,400	Jan 2 '24-27
5	'91 J-J	42,000	July 2 '24-30
5	'92 J-J	21,000	July 2 '24-30
5	'93 J-J	49,000	July 2 '24-30
5	'92 J-J	3,000	July 2 '31
5	'93 J-J	7,000	July 2 '31
5	'93 J-J	7,000	July 2 '32
5	'91 J-J	196,000	July 2 '24-30
5	'92 J-J	14,000	July 2 '24-30
5	'93 J-J	35,000	July 2 '24-30
5	'92 J-J	3,000	July 2 '31

Payable from taxation.

Local Improvement Bonds.

5s '94	J-J	$40,000	July 1 1934

TOWN OF NEW UTRECHT.

Payable from Assessments.

Street-Improvement Bonds.

5s '94	J-J	$62,000	Jan 1 '24-'54
5s '94	J-J	62,000	Jan 1 '24-'54
5s '94	J-J	62,000	Jan 1 '24-'54
5s '94	J-J	62,000	Jan 1 '24-'54
5s '94	J-J	62,000	Jan 1 '24-'54

TOWN OF FLATBUSH.

Payable from Taxation.

Sewer Bonds.

3½s'89	J-J	$15,000	July 15 '24-'28
4s '89	J-J	45,000	July 15 '24-'28

TOWN OF NEW LOTS.

Payable from Assessments.

Street-Improvement Bonds.

4s '86	J-J	$50,000	July 15 '24-'25

KINGS COUNTY.

Payable from Taxation.

Driveway and Parkway Loan.

4s '95		$900,000	July 1 '24-'32
4s '95	J-J	100,000	Jan 1 1933

Park Fund Loan.

4s'95	M-N	$1,050,000	May 1 '24-'44
4s'95	J-J	400,000	July 1 '33-'40

Street Impt. Fund Bonds.

4s '95	J-J$	450,000	July 1 '24-'26

LONG ISLAND CITY.

Payable from the sinking fund of Long Island City for the redemption of fire bonds under the provisions of Chapter 122 of the Laws of 1894.

Fire Department Bonds.

4½s'94	M-N	$35,000	May 1 1924

Payable from Water Revenue.

Water Bonds.

3½s'94	J-D	$5,000	Dec 1 1924

Funded Water Debt Bonds.

5s '94	M-S	$15,000	Sept 1 1924
5s '95	M-S	15,000	Sept 1 1925

Payable from Taxation.

Survey and Map Bonds.

5s '94	J-J	$8,000	July 1 1924
5s '95	J-J	8,500	July 1 1925

INTEREST is payable by the City of New York—registered interest at the Chamberlain's office and coupons at the office of the Comptroller of New York City.

TOWN OF NEWTOWN.

Payable from Taxation.

English Kills Gold Road Bonds.

4½g'97	J-D	$20,000	June 1 1927

Road Bonds.

4½g'97	J-D	$600,000	June 1 1927

Union Free Sch. Dist. No. 1.

4s '97	J-J	$8,000	Jan 1 '24-'27
4s '97	J-J	4,000	Jan 1 '24-'27

Union Free Sch. Dist. No. 2.

5s '97	J-J	$1,000	July 1 1924

Union Free Sch. Dist. No. 4.

'96	F-A	$1,200	Aug 1 '24-'26

Union Free Sch. Dist. No. 5.

5s '97	J-J	$8,000	Jan 1 '24-'27

Union Free Sch. Dist. No. 10.

5s '97	J-D	$7,000	Dec 1 '24-'27
5s '97	J-D	4,000	Dec 28 '24-'26

Union Free Sch. Dist. No. 14.

5s '97	J-J	$10,000	Jan 1 '24-'28

VILLAGE OF FLUSHING.

Payable from Taxation.

Standpipe Bonds.

4s g '97	J-D	9,000	June 1 '24-'32

Street Improvement Bonds.

4s g '96	A-O	100,000	Oct 1 '24-'48

TOWN OF FLUSHING.

Payable from Taxation.

Union Free Sch. Dist. No. 5.

4s '91	M-S	$12,000	Sept 30 '24-'29
4s '92	M-S	10,000	Sept 30 '30-'34
4s g '97	F-A	15,000	Aug 1 '24-'26
4s g '97	F-A	2,500	Aug 1 1927

Union Free Sch. Dist. No. 7.

4s '97	F-A	$32,550	Aug 1 '24-'36
4s g '97	M-N	20,000	Nov 16 '37-'44

VILLAGE OF COLLEGE POINT.

Payable from Taxation.

Improvement Bonds.

3½s'97	J-D	$13,800	Dec 1 '24-'26

Payable from Water Revenue.

Water Tower Bonds.

5s '97	F-A	$25,000	Aug 1 1937

VILLAGE OF WHITESTONE.

Payable from Taxation

Improvement Bonds.

5s g '97	J-J	$15,000	July 1 '24-'26

Payable from Assessments.

Sewerage Bonds.

6s '94	F-A	$164.59	Feb 9 1902

Payable from Water Revenues.

Water Bonds.

4½s'94	J-J	$7,500	Jan 1 1924

TOWN OF JAMAICA.

Payable from Taxation.

Macadam Road Bonds.

4s g '97	J-J	$450,000	Jan 1 1926

School District No. 1.

4½s'97	J-J	$50,000	July 1 '27-'76

Union Free S. D. No. 2.

5s '95	A-O	$1,000	Apr 1 1924
5s '95	M-N	1,000	Nov 15 1924

Union Free S. D. No. 4.

4s '94	F-A	$50,000	Aug 1 '24-'49

Union Free S. D. No. 6.

5s g '97	J-D	$5,000	Dec 1 '24-'28
5s '97	J-D	4,000	Dec 28 '30-'33

Union Free S. D. No. 7.

4s '92	J-J	$14,000	Jan 1 '24-'37
4s '95	F-A	1,000	Aug 1 '23-'24
4s '95	M-S	6,000	Sept 1 '24-'29
5s '97	F-A	60,000	Aug 1 '24-'53
5s g '97	M-S	125,000	Sept 10 '50-'74

Union Free S. D. No. 8.

4s '96	A-O	$8,000	Apr 1 '24-'27
5s g '97	A-O	75,000	Oct 1 '30-'54

Union Free School Dist. No. 10.

5s '97	Sept	$2,000	Sept 1 '25-'28

Town Hall Land Bonds.

5s '95	J-J	$2,000	July 1 1924
4s '95	J-J	2.000	Mar 18 1925

VILLAGE OF JAMAICA.

Payable from Taxation.

Street-Improvement Bonds.

4s g '97	A-O	$130,000	Jan 1 '24-'36
4s g '97	J-J	130,000	Jan 1 '24-'36

VILLAGE OF RICHMOND HILL.

Payable from Taxation.

Highway Improvement Bonds.

4s g '96	J-J	$50,000	July 1 '26-'35
4s g '97	M-N	70,000	May 1 '37-'50
4s g '95	M-S	10,000	Sept 1 '24-'25

Sidewalk Improvement Bonds.

4s g '97	J-D	$150,000	June 1 '52-'81

Village-Hall Bonds.

4s g '95	M-S	$2,000	Sept 1 '24-'25

Fire Equipment Bonds.

4s g '95	M-S	$2,000	Sept 1 '24-'25

TOWN OF HEMPSTEAD.

Payable from Taxation.

Union Free School Dist. No. 18.

5s '97	Jan	$15,000	Jan 1 '24-'38

Union Free School Dist. No. 23.

5s '97	F-A	$56,000	Aug 1 '24-'79
5s g '97	M-S	65,000	Sept 1 '37-'49

Hempstead School Districts Nos. 1, 8, 9, 10, 14, 15, 17, 20, 21, 24 and 28 will be found on page 63.

TOWNS OF HEMPSTEAD, FLUSHING AND JAMAICA.

Payable from Taxation.

Bonds of Un. Fr. S. D. No. 27.

5s '97	A-O	$10,000	July 1 '24-'33

VILLAGE OF FAR ROCKAWAY.

Payable from Taxation.

Sewer Bonds.

3½s'97	J-J	$4,000	Jan 1 '24-'25

VILLAGE OF ARVERNE-BY-THE-SEA.

Payable from Taxation.

Highway Bonds.

5s g '97	M-N	$20,000	May 1 '24-'27

Street Bonds.

5s g '97	J-D	$20,000	June 15 '24-25

Village Building Bonds.

5s '96	J-D	$1,000	Dec 1 1924

COUNTY OF QUEENS.

The debt of the county of Queens is reported under the county's own name on a subsequent page; the amount of the original debt which was chargeable to the City of New York was adjudicated finally to be $3,796,032.11, leaving $1,011,967.89 as Nassau County's share of the old indebtedness. Instead of apportioning certain bonds to N. Y. City and to Nassau County, the debt and interest is not divided, but N. Y. City pays 78.952414973% of the principal and interest as it becomes due, and Nassau County 21.047585027%. The Comptroller of N Y. City acts as agent in the payment of the debt. The amount of Queens County bonds outstanding on Dec. 31 1923 was $210,000, of which $173,695.34 was chargeable to New York City. For details of bonds see "Queens County" on a subsequent page.

TOWN OF MIDDLETOWN.

Payable from Taxation.

Road Bonds.

5s g '97	J-J	$130,000	July 1 1927

Refunding Bonds.

4s g '97	A-O	$2,000	Oct 8 '24-'25

TOWNS OF MIDDLETOWN AND SOUTHFIELD.

Payable from Taxation.

Union Free Sch. Dist. No. 2.

5s '94	J-D	$42,000	Dec 24 '24-'44

TOWN OF NORTHFIELD.

Payable from Taxation.

Road Improvement Bonds.

5s '97	J-D	$150,000	June 1 1927

TOWN OF SOUTHFIELD.

Payable from Taxation

Refunding Bonds.

4s '91	J-D	$4,200 / 6,600	Dec 1 '24-'30 / Dec 1 1931

Road Bonds.

5s g '97	J-D	$115,000	Dec 20 1927
5s g '97	J-J	140,000	July 15 1927

VILLAGE OF TOTTENVILLE.

Payable from Taxation.

Water Bonds.

3½g'97	M-S	$3,600	Sept 1 '24-'26

Sewer Bonds.

3½g'97	A-O	$2,400	Oct 1 '24-'26

Road Bonds.

3½g'97	A-O	$1,000	Oct 1 '24-'25

NEW YORK MILLS.

This village is in Oneida County. Incorporated Mar. 29 1922.

Sewer Bonds.

4½s'23	J-J	$175,000c	Jan 1 '28-'52

BOND. DEBT Apr 21 1924 $175,000

Assessed valuation—

Real and personal	2,667,801
Special franchises	97,597
Total 1923 (¾ actual)	2,765,398
Population 1922	4,319

NIAGARA FALLS.

This city is in Niagara County and is now under City Manager plan of government. Incorp. Mar. 17 1892.

City-Hall Bonds.

5s g '13	J-J	68,800	July 1 1933
4½s'22	s-a	365,000c	1937-1953

Market Bonds.

4½s'12	J-J	$39,400r	July 1 1932

NIAGARA FALLS *(Concluded).*

School Bonds.

4s	'97	J-J	$19,000r	1924-1927
4s g	'01	A-O	10,000r	A&O 1924-'25
4s g	'01	J-J	150,000r	July '26-41
3½s g	'02	M-N	35,000r	May 1 '42-45
4s g	'06	A-O	69,419r	Apr 1 '29-35
5s g	'13	J-J	59,000	July 1 '33-'38
4½s	'17	F-A	*40,000	Feb 1 '24-'27
			*13,000	Feb 1 1928
4¼s	'18	F-A	500	1943
4¼s	'18	J-J	55,000	1943-1944
4¼s	'18	J-J	700	1944
4.60s	'18	---	60,000	June 1 '41-'42
4¼s	'19	s-a	140,000r	Aug 1 '35-'42
			17,500r	Aug 1 1943
5½s	'20	s-a	250,000	Oct 1 '46-'50
5¼s	'21	---	800,000	May 1 '41-'48
4¼s	'21	s-a	*50,000c	June 1 1945
			*10,000c	June 1 1946
			*140,000c	June 1 '47-'48
			*600,000c	June 1 '49-'51
4¼s	'22	---	10,000c	Mar 1 1941
			30,000c	Mar 1 1942
			10,000c	Mar 1 1943
			120,000c	Mar 1 '44-'47
			40,000c	Mar 1 1948
			90,000c	Mar 1 '49-'51
			225,000c	Mar 1 1952
			400,000c	Mar 1 '53'-54
4¼s	'23s	-a	*240,000c	Feb 1 '46-'51
			*150,000c	Feb 1 '52-'54
			*95,500c	Feb 1 1955

Water Bonds.

4sg	'06	J-J	$14,500r	July 1 1926
4s	'04	J-J	3,000r	1924
4s	---		150,000	1924-1934
4½sg	'10	J-J	400,000r	Jan 1 1940
4¼s	'11	J-J	360,000	Jan 1 '41-'49
4s g	'12	J-J	17,000r	Jan 1 1930
4¼s	'14	J-J	65,000	July1 1934
4½s	'15	J-J	$26,100	1924-1932
4¼s	'16	M-S	60,000r	Sept 1 '32-'35
			12,000r	Sept 1 1936
4¼s	'19	s-a	55,000	May 1 '41-'47
			12,217	May 1 1948
4¼s	'19	s-a	42,000r	Sept 1 '43-'49
			5,355r	Sept 1 1950
5¼s	---		14,486	1946
			45,000	1947-1949
5¼s	'21	s-a	*49,115	Sept 1 1950
4¼s	'23	s-a	*128,000c	Feb 1 '41-'44
			*36,957c	Feb 1 1945

Bridge Bonds.

4½s	'11	J-J	$6,000	July 1 1931
4s	'07	J-J	5,000	1927
4¼s	'23	---	*39,480c	Feb 1 1938
4½s	'24	*	20,000	May 1 1944
			25,000	May 1 1946
			100,000	May 1 '47-'48
			41,900	May 1 1949

Grade-Crossing Bonds.

4s	'11	J-J	$10,000r	Jan 1 1925
4½s	'15	J-J	190,000	1936-1954
4½s	'23	s-an	*15,000c	Feb 1 1937

Fire Bonds.

4½s	'11	J-J	$42,500r	July 1 1931

Sewer Bonds.

4s g	'06	J-J	$56,000r	July 1 1926
4s g	'08	J-J	70,500r	1928
4½g	'09	J-J	45,500r	Jan 1 1929
4½g	'10	J-J	20,000r	Jan 1 1930
4½s g	'10	J-J	92,000	Jan 1 '30-'33
			22,000	Jan 1 1934
4½sg	'12	J-J	$66,500	Jan 1 1930
4¼s	'14	J-J	160,000	Sept 1 '38-'41
5s	'14	J-J	112,800	July 1 1934
4½s	'15	M-N	75,000	May 1 '35-'37
4.10s	'17	J-J	*120,000	Jan 1 '35-'37
			*72,000	Jan 1 '38-'40
5s	'18	J-J	26,500	Jan 1 '28-'29
4¼s	'19	s-a	420,000	May 1 '39-'45
			55,000	May 1 1946
5¼s	'20	J-J	28,970	1942
5½s	'20	J-J	320,000	1943-1950
5¼s	'21	s-a	*165,785c	Sept 1 1951
4½s	'23	s-an	*55,490c	Feb 1 1939

Paving Bonds.

4⅜s	'17	---	$24,000r	July 1 '25-'27
4¼s	'19	s-a	125,000	May 1 '29-'33
5½s	'20	J-J	14,650	1934
			100,000	1935-1939
4¼s	'23	s-an	*60,000c	Feb 1 '32-'35
			*13,560c	Feb 1 1936

Municipal Building Bonds.

4⅜s	'17	M-N	$57,000r	Nov 1 1927
4.70s	'18	F-A	15,000	Nov 1 1927
5s	'18	F-A	15,000r	Aug 1 1943

Park Bonds.

5s	'18	F-A	$13,500	Aug 1 1944
4s	'22	M-N	*15,000c	Nov 1 1933
			*30,000c	Nov 1 1935
			*10,000c	Nov 1 1936
			*70,000c	Nov 1 1937
			*40,000c	Nov 1 1938
			*120,000c	Nov 1 '39-'45

Repaving Bonds.

5¼s	'21	s-a	*111,000c	Sept 1 '35-'37
			*40,125c	Sept 1 1938
			*37,000c	Sept 1 1939

Municipal Hospital Bonds.

4¼s	'22	M-N	*$825c	Nov 1 1936

Corporation Yard Bonds.

4¼s	'22	M-N	*$16,865c	Nov 1 1936

BOND. DEBT Jan 1 '24 $9,142,499
Water bonds (included) 1,492,630
Assess. val. real 109,463,630
Assess.val.spec.franchises. 4,149,520
Assess. val. personal 48,000
Tot. asses. val. '23-'24 115,661,150
Total tax (per $1,000) 1923 $16.95
Population '10, 30,445; '20, 50,760

*INT. at Hanover Nat. Bk., N.Y

NORTH COLLINS.

This village is in Erie County. Incorporated in 1911.

Water Bonds.

4½s	'15	s-an	$26,667	1924-1943

TOTAL DEBT Apr 13 1923 $28,000
Tot. ass'd val. '22(60% act) 614,935
Tax rate (per $1,000) 1922 $9.00
Population in 1920 1,158

NORTH ELBA UNION FREE SCH. DIST. NO. 2.

This district (P. O. Lake Placid) is in Essex County.

5s	'12	Nov	$3,395	Nov 1 1927
5s	'16	Apr	125,000	Apr 1 '32-'56
5¼s	'18	Feb	15,750	Feb 1 '25-'39
6s	'19	Dec	55,000	Dec 1 '24-'34
6s	'21	June	136,000	June 1 '25-'53
4¼s	'22	Feb	65,000	Feb 1 '27-'39
			6,000	1925-1926
			2,500	1927
5s	'23	Jan	10,000	1928-1932
			8,000	1933-1940
			500	1941

BOND. DEBT Apr 19 1924 $430,145
Total assessed value 1923 3,195,225
School tax rate(per $1,000) '13 $39.60
Population in 1920 2,250
INT. at Dist. Treasurer s office.

NORTH HEMPSTEAD.

This town (P. O. Manhasset) is in Nassau Co. Population 1910, 17,831; 1920, 26,370.

East Williston Water Bonds.

4½s		J-J	$14,000	July 1 1932

Roslyn Park Bonds.

5s	'13	M-N	$6,000	May 1 '25-'30

Roslyn Landing Improv. Bds.

4½g	'09	J-J	$900	July 1 1925

Street Improvement Bonds.

4½g	'09	J-J	$3,000	July 1 '25-'27
4½g	'09	J-J	19,000c	July 1 '25-'34
4½s		J-J	10,000	Jan 1927

Public Dock Bonds.

4½s	g	M-S	$10,000	Mch 1 '25-'34

Road Bonds.

4s		J-D	$4,000	Dec '24-'25
4s		J-J	3,000r	July 1 1925
4s	'05	J-J	900c	Jan 1 1925
4½g	'09	J-J	11,000	July 1 '25-35
4½s	g	J-J	4,000c	Jan 1 '25-'28
4½s	g	J-J	2,100c	Jan 1 '25-'26
4.60s		M-N	28,500	Nov 1 1931
			79,500	Nov 1 1942
4½s		J-J	20,000	Jan 1927
5s	'13	M-N	8,227	May 12-'44
5s	'19	J-D	$35,000	Dec 1 '24-'30
			132,000	Dec 1 '24-'45
			60,000	Dec 1 '46-'49

Great Neck Park Dist. Bonds.

4.10s	'16	A-O	$40,000	Oct 1 '26-'45

Carle Place Wat. Dist. Bonds.

s	'15	M-S	$22,000	Sept 1 '24-'34

Roslyn Water District Bonds.

4.80sg	'10	M-N	$54,000	Nov 1 '24-'30

Westbury Water Dist. Bonds.

4.35s	'11	M-N	$24,000	May 1 '25-'30

Port Washington Water Dist.

4.35	'24	M-N	$165,000c&r	May 1 '25-43

Great Neck Sewer.

4¼s	'15	M-N	$150,000	May 1 1965

Manhasset-Lakeville Water.

s	'12	s-an	$81,000	1924-1932
4¼s	'22	M-N	25,000c	May 1 '26-'30

Albertson Water District Bds.

4½s		F-A	$22,750	Feb 1 '25-'37

Almshouse Bonds.

5s		F-A	$30,000	Feb 1 1945

Bridge Bonds.

4½g	'06	F-A	10,000c	Aug 1 1926

Water Bonds.

4.60s	'17	J-J	$162,500	July 1 '25-'37
4½s	'22	M-N	20,700	May 1 '25-'42

BOND. DEBT Jan 1 '24 $1,622,138
Assessed value, real estate 1,240,850
Assessed value, personal 1,405,700
Ass'd value, special fran 1,034,172
Total valuation 1923 53,860,722
Tax rate (per $1,000) 1923 $4.00
INT. on loan of 1905 payable at Nassau Co. Bank; on 4½% road bonds at First Nat. Bank of Mineola on 4¼s of 1922 at First Nat. Bank, Manhasset; other loans at office of Supervisor.

NORTH HEMPSTEAD UNION FREE SCH. DIST. NO. 1.

This district (P. O. Westbury) is in Nassau County.

4½s	'22	A-O	$23,000c&r	Oct 1 '24-'46

BOND. DEBT Dec 1923 $73,000
Floating debt 45,000
Assessed valuation 1923—
Real 4,745,917
Personal 173,200
Total 4,919,117
INT. and principal payable at Wheatley Hills National Bank of Westbury.

NORTH HEMPSTEAD UN. FREE SCH. DIST. NO. 3.

P. O. Roslyn.

4½s		---	$25,000	Jan 1 '29-'33
			150,000	Jan 1 '34-'48
			75,000	Jan 1 '49-'53

NET BD. DT. Mar 24 $430,250
Assessed valuation 5,304,899
Population (estimated) 5,000
INT. payable at the Irving Bank-Columbia Trust Co., N. Y. City.

NORTH HEMPSTEAD UN. FREE SCHOOL DIST. NO. 4.

This district (P. O. Port Washington) is in Nassau County.

4½s	'08	J-J	$103,000r	Jan 1 '28-'48
4¼s	'16	M-N	110,000	May 1 '36-'57
4¼s	'22	M-N	350 000	Oct 31 '43-'77

BOND. DEBT May 1923. $577,000
Assess. valuation 1922 11,009,683
INT. payable at Bank of North Hempstead in N. Y. exchange.

NORTH HEMPSTEAD UN. FREE SCH. DIST. NO. 6.

This district (P. O. Manhasset) is in Nassau County.

Building Bonds.

4.45s	'14	J-D	$80,000	Dec 1 '24-'33

(Coupon with privilege of registrat'n)

4¾s	'23	---	20,000	1935-1938
			7,000	1939
			8,000	1940
			20,000	1941-1942
			20,000	1943

BOND. DEBT Apr 16 1924 $380,000
Ass'd val. '23 (60% actual) 5,350,000
School tax rate (per $1,000) '23 $19.50
Population 1923 (est.) 3,000
INT. at First National Bank, Manhasset.

NORTH HEMPSTEAD UNION FREE SCHOOL DIST. NO. 7.

5s	'13	A-O	$72,000c	Oct 1 '24-'32
5½s	'21	F-A	400,000c	Feb 1 '32-'51
			20,000c	Feb 1 '52-'53
6s		---	30,800	1924

BOND. DEBT Apr 11 '23 $533,200
Ass'd val.'22(75-90% act.) 11,333,336
Tax rate (per $1,000) 1922 $13.20
INT. at U. S. Mtg. & Tr.Co.,N.Y

NORTH HEMPSTEAD UN. FREE SCHOOL DIST. NO. 10.

P. O. Mineola.

5s	'08	---	$20,000	1928
6s	'15	J-J	6,000	July 1 '25-'28
			25,000	July 1 '29-'33
5s	'23	s-an	60,000	June 1 '28-'37
			70,000	June 1 '38-'47

BOND. DEBT June 1923. $174,000
Assessed valuation 1922 2,641,684
Tax rate (per $1,000) 1921 $17.50
INT. at First Nat. Bank, Mineola, in New York exchange.

NORTH PELHAM.

This village (P. O. Pelham) is in Westchester Co. Inc. Aug. 29 1896.

Street Improvement Bonds.

4.40s	'12	F-A	$19,505r	Aug 1 '24-'41
4.30	'12	M-N	16,000	May 1 '25-'32
5s	'98	J-D	6,000r	J'ne 17 '25-'28

Sewerage Bonds.

4.45s	'08	M-N	$ 0,000r	Nov 15 '24-'38
5s	'11	A-O	7,000	Oct 1 '24-'30
5s	'12	F-A	2,700	Aug 1 '24-'26
			120,600c	May 1 '25-'42
4½s		M-N	9,262c	May 1 1943

TOTAL DEBT May 1924. $90,760
Assessed val. real est. 1922 4,025,925
Village tax (per $1,000) 1919 $13.14+
Population 1910, 1,311; 1920, 2,385
INT. at Village Treas. office.

NORTHPORT.

This village is in Suffolk County. Inc. 1894.

Street Bonds.

4¼s	'17	F-A	$28,000	Aug 1 '24-'37

Paving Bonds.

6s	'21	---	66,000c&r	Aug 1 '25-'46

TOTAL DEBT Jan 1 '21 $61,500
Assess. val. 1922 3,006,930
Tax rates (per $1,000) 1922—
Village $6.14
Total $16.77
Population 1910, 2,096; 1920, 1,977
INT. payable at First Nat. Bank, Northport.

NORTH TARRYTOWN.

This village is in Westchester Co. Inc. 1874. Population 1910, 5,421; 1920, 5,927.

Sewer Bonds.

4½s	'16	---	$4.000	May 1 '25-'26

Street Bonds.

4¼s	'11	J-J	$18,000r	July 1 '25-'27
4.20s	'12	J-J	72,000r	July 1 '28-'39
s		---	37,500	---

BOND. DEBT May 1924. $173,000
Total assess. val. 1923 (act. val.) 6,321,662
Tax rate (per $1,000) 1923 $15.02
INTEREST at Tarrytown Nat. Bank in N. Y. exchange.

NORTH TONAWANDA.

This city is in Niagara County. Inc. Apr. 1897. Population 1910, 11,955; 1920, 15,482.

Street bonds (assessment) $244,050

General Street Bonds.

4¾s	'19	---	28,650	Sept '24-'29
6s	'20	J-J	22,675	July 1 '24-'30

Sewer Bonds.

4s	'89	J-J	$6,000c	Jan 1 '25-26
4½s		s-an	50,000c	July 1 '27-'31
4¼s	'24	---	*50,000c	July 1 '32-'36

Water Works Impt. Bonds.

4½s	'24	---	*$2,500c	Jan 1 1926
			6,000c	Jan 1 '27-'29

Municipal Bldg. Bonds.

5s	'24	J-D	a$24,000	June 1 '25-'36

Water Bonds.

4½s	'96	A-O	125,000c	Oct 1 1926
4½s	'16	M-N	26,000	Nov 1 '24-'36
4¾s	'17	---	50,000	July 1 '25-'34
6s	'21	A-O	25,000	Oct 1 1931
4½s	'22	J-J	250,000	Jan 1 '32-'56
4½s	'24	M-N	1,000	May 1 1925
			24,000	May 1 '26-'37

Park Bonds.

4½s		F-A	$85,000	Aug 1 '25-'41

Street Impt. Bonds.

6s	'21	J-J	$84,070	July 1 '25-'31
6s	'21	M-S	37,600	Sept 1 '24-'31
4½s	'22	s-an	27,000c	Nov 1 '24-'32

Various Bonds.

4½s	'22	J-J	*$95,000	---

BOND. DEBT Jan 1 '22 $1,041,438
Assess. value real estate 16,450,025
Assess. value, personal 4.000
Assess. val. (spec. franch.) 1,118,472
Total assess. value 1923 17,572,497
Tax rate (per $1,000) 1923 $6.97+
INTEREST on sewer bonds, on street bonds of 1922 and on bonds marked (*) payable at the Chase National Bank, New York; on water bonds, part at Chase Nat. Bk., part at the Cortland Savings Bank, Cortland, and part at the Union Dime Savings Institution, N. Y.; on 6s of 1921 at the State Nat. Bank, North Tonawanda, and on bonds marked (a) at Tarrytown Nat. Bank, Tarrytown.

NORTH TONAWANDA SCHOOL DIST. NO. 1.

4s		J-J	$14,000c	Jan 1 '25-'31
4s		J-J	44,000c	Jan 15 '25-'35
4½s	'14	J-J	57,000c	Jan 1 '32-'50
4¾s	'24	A-O	10,000	Apr 1 1926
			300,000	Apr 1 '27-'41

BOND. DEBT Apr 26 '23 $121,000
Assess. val. total, 1922 16,111,148
School tax (per $1,000) 1922 $10.808
Population in 1920 (est.) 18,000
INT. at Chase Nat. Bank, N. Y.

NORWICH.

This city is in Chenango County. Incorporated Mar. 12 1914.

Street Improvement Bonds.

4s	'03	F-A	$9,180	1927-1929
			6,100	1925-1926
			2,400	1925
			4,500	1926-1927
			3,250	1924
			1,300	1929
4s	'10	F-A	1,500	1924
4s	'12	F-A	21,849.02	1932-1936
4s	'13	F-A	3,700	1936
4s	'14	F-A	4,432	1944
5s	'15	J-J	10,527.48	1925
5s	'17	J-J	4,217	1924-1934
			2,654.48	1924-1929
5s	'18	J-J	9,000	1924-1938
5s	'19	J-J	7,092.94	1924-1938
5s	'20	J-J	3,896.40	1926-1933
			14,000	1924-1940
5s	'21	J-J	6,153.60	Jan. 1 '25-'36
5s	'21	J-J	2,000	Jan. 1 '26-'29
			226.31	Jan. 1 1930
5s	'21	J-J	9,500	Jan. 1 '26-'44
			433.40	Jan 1 1945
5s	'21	J-J	6,500	Jan 1 '26-'38
			7,000	Jan 1 '39-'45
5s	'23	J-J	8,000	Jan 1 '26-'41
			423	Jan 1 1942
5s	'23	J-J	4,000	Jan 1 '26-'33
			546	Jan 1 1934

Fire Dept. Bonds.

4s	'14	F-A	2,000	1944
s	15	J-J	2,860	1925
5s	'20	J-J	9,000	1926-1930

Bridge Construction Bonds.

5s	'24	J-J	$15,000	Jan 1 '25-'27
			6,000	Jan 1 1928

Sewer Bonds.

4s	'04	F-A	$5,000	1930
4s	'05	F-A	5,000	1931
4s	'11	F-A	2,000	1925
4s	'12	F-A	5,000	1937
			2,500	1938
			2,633	1936
4s	'13	F-A	1,060	1936
			2,450	1940
			5,000	1940
4s	'14	F-A	2,500	1944
5s	'15	J-J	1,730	1927
5s	'17	J-J	604.58	1923
			626.56	1924
5s	'22	J-J	5,000	Jan 1 '26-'35
			10,000	Jan 1 '36-'45

BOND. DEBT Apr 1 '24 $251,093
Assessm't debt (contingent liability only) 20,270
Sinking fund 16,193
Assess. val., real estate 4,558,000
Assessed val., personal 71,900
Assessed val. franchise 195,305
Total assessed val. 1923 4,825,205
City tax rate (per $1,000) '23 $14.09
Population 1910, 7,422; 1920, 8,268

NORWICH UNION FREE SCH. DIST. NO. 1.

This district (P. O. Norwich) is in Chenango County.

4s		---	$4,334	1924-1925
4¼s	'22M-N		77,000c&r	Nov1 24- 34
			5,000c&r	Nov 1 1935
			2,000c	Nov 1 1935
			42,000c	Nov 1 '36-'41
			110,000c	Nov 1 '42-'52
			11,000c	Nov 1 1953

BOND. DEBT May 5 '24 $251,500
Floating debt 45,000
Total assessed val. 1923 (about 60% actual) 4,858,465
Sch. tax rate (per $1,000) '23 $25.90
INT. at Norwich, N. Y.

NORWOOD.

This village is in St. Lawrence County. Incorporated in 1872.

Fire Apparatus.

s	'23	---	$7,000	Aug 1 '25-'38

Street Bonds.

5s	'22	July1	$2,500	July 1 '25-'29

BOND. DEBT June 3 '24 $32,600
Assess. value real estate 1,047,100
Assess. value personal 12,000
Other assess. property 29,741
Total assess. value 1924 1,088,841
Tax rate (per $1,000) 1924 $15.00
Population 1910, 1,993; 1920, 1,808
INTEREST on fire bonds at State Bank of Norwood.

NYACK.

This village is in Rockland Co. Incorporated in 1883.

4s	'96	J-D	$70,800	June 1 '25-'27
4s	'97	J-D	50,000	July 1 1926
3½s	'96	J-J	1,600	June 1 1925
4.60s	'99	J-D	4,800	June 1 '25-'28

Sewer Refunding Bonds.

4½s	'16	M-N	$42,000r	May 1 '25-'45

BOND. DEBT Feb 28 '22 $279,500
Water debt (included) 231,500
Sinking funds (cash and investments) 28,165
Total assess. val. 1922 4,267,100
Total tax rate (per $1,000) '21 $12.40
Population 1910, 4,619; 1920, 4,444

OAKFIELD.

This village is in Genesee County. Incorporated in 1858.

BOND. DEBT Apr 17 '24 $33,400
Assess. val. real estate 811,200
Assess. val. personal 11,500
Other assessable property 14,186
Tot.assess.val.'23(70% act) 835,886
Total tax rate (per $1,000) '23 $8.00
Population 1910, 1,236; 1920, 1,422

OGDENSBURG.

This city is in St. Lawrence Co. Inc. as city 1868. Pop'n '10, 15,933; 1920, 14,609.

Railroad Crossing Bonds.

4s	'16	J-D	$8,600	June 1 '25-'36

Sewer Bonds.

4½s	'14	A-O	$5 000c	Apr 1 '25-'34

Improvement Bonds.

4½s	'13	M-S	$26,100	Aug 1 '24-'32

School Bonds.

4s	'05-'09	M-N	$7,567	May 1 '25-'26

Water-Works Bonds.

4s	'10	J-D	$147,389c	June 1 '25-'40
4s	'10	J-D	24,000	June 1 '25-'30

Highway Bonds.

4½s	'12	M-S	49,050c	Sept 1 '24-'32

Bridge Bonds.

4¾s	'18	F-A	$6,500	Aug 11 '24-'36

Paving Bonds.

s	'22	M-S	$20,141.94	Sept1'24-29
			3,009.52	Sept 1'30-31

BOND. DEBT Jan 1 1923. $157,758
Water debt May 15 1922 226,000
Ass'd val. real & franchise 6,034,668
Assess. val. personal 67,350
Total assess. value 1922 6,102,018
City tax (per $1,000) 1922 $29.40
INT. is payable at City Treas. office in N. Y. exchange.

OLEAN.
This city is in Cattaraugus County Incorp. April 26 1893, succeeding the village of Olean. The village of North Olean was annexed Jan. 1 '09
Police Station & Jail Bonds.
4½s'14 F-A $22,000r----Feb 1934
Water-Works Bonds.
4s '08 J-J $16,000c.July 1 '25-'32
4s '09 M-S 23,250c.Sept 1 '24-'54
5s '17 M-N 18,000 ----------
5s '17 M-N 43,000--Nov 1 '24-'43
4½s'19 J-D 48,000 -----1924-1935
5½s'21 A-O {41,000c&rOct 1 '26-'47
4,000c&r.Oct 1 1948
Park Improvement Bonds.
4s '06 F-A $10,000r--July 1 '25-'26
Street Improvement Bonds.
5s '09 A-O $1,666.67r.Oct 1 1924
4½s'15 M-N 7,000r---Nov 1 1924
4½s'17 M-S 590r.Mar 1 '25-'26
4½s'17 J-J 3,276r.July 1 '24-'26
5s '18 M-S 13,920r.Mar 1 '25-'27
5s '18 J-J 31,600r.July 1 '24-'27
5s '19 M-S 23,400c.Mar 1 '25-'28
6s '21 J-D 125,900c.June 1 '24-'30
5s '22 M-N 182,960c.May 1 '24-'31
Improvement Bonds.
5s '22 M-N$156,819.May 1 '25-'30
4½s'24 A-O 51,030c.Apr 1 '25-'33
Fire Department Bonds.
4s '09 A-O $12,500r--Oct 1 '24-'28
Flood Abatement and Voting Machine Bonds.
6s '21 J-D 28,000--June 1 '24-'31
Sewer Bonds.
4s '09 A-O $12,650----Oct '24-'28
4½s'07 J-J 24,000--July 1 '24-'33
4½s'16 M-N 11,483--Nov 1 '27-'32
4½s'23 M-S 2,031--Mar 1 '25-'33
Flood Abatement Bonds.
4½s'15 F-A 150,000--Aug 1 '35-'54
Water Works Bonds.
4s '96 J-J $1,500r.July 1 '24-'26
3½s'99 J-J 3,000r.July 1 '24-'29
3½s'01 J-J 4,000r.July 1 '24-'31
4s '03 J-J 5,000r.July 1 '24-'33
4s '08 J-J 18,000r.July 1 '24-'32
4s '09 S-M 22,000r.Sept 1 '24-'34
5s '17 M-N 60,000r.Nov 1 '24-'43
4½s'19 J-D 48,000c.Dec 1 '24-'35
5½s'21 A-O 45,000r c.Oct 1'26-'48
Deficiency Bonds.
5s '22 M-N$15,000--May 1 '25-'30
Paving Bonds.
4½s'23 M-S $42,805.80Mar 1'25-'33
4½s --- 40,000 ----------
GEN. BD. DT. Apr 1 '24-- $491,633
Water debt (included)---- $206,500
Assessment debt (add'l)-- 390,319
Tot. ass'd val. 1924-----17,791,985
Total tax (per $1,000) 1924---$11.77
Pop'n 1910, 14,743; 1920, 20,506.

OLEAN UNION FREE SCHOOL DIST. NO. 1.
Dist. No. 1 of the City and Town of Olean.
4½s'07 July $14,000c&rJuly1 '25-'29
4s '09 M-N 63,000c&rMay1 '25-'45
4½s'13 J-J 38,000c&r--1924-1942
5s '20 J-J 170,000--$10,000 yrly.
4¾s'22 J-D 330,000c&rJune 1 1945
4½s'24 --- {10,000---Dec 1 1945
116,000.Dec 1 '46-'49
BOND. DEBT May 1 '24 $622,800
Assess. val., real estate---18,247,764
Assess. val., personal---- 217,314
Assess. val., other prop--- 584,344
Total assess. val. '24 (abt. 60% actual)----------19,050,422
School tax (per $1,000) '24--$18.30+
Population 1922 (est.)-------23,500
INT. on coupon bonds at Exch. Nat. Bank of Olean and Guaranty Trust Co., N. Y. City; on registered bonds to registered holders.

ONEIDA.
This city is in Madison County. Inc. Mch. 28 1901. Pop. 1910, 8,317; 1920, 10,541.
Refunding Bonds.
4¼s'10 J-J $8,600--July 1 '25-'35
School Bonds.
4¼s'11 F-A $28,509r.Aug 15 '24-'33
4½s'14 J-J 16,000r--Jan 1 '25-'29
Paving Bonds.
4½s'18 M-N $3,533 ----------1928
4¾s'19 J-J 16,547 -----1924-1930
5s '20 M-N36,815.50r Nov 1'24-'30
6s '21 J-D 33,600.June 15 '25-'31
5s '22 F-A 36,000r.Feb 1 '25-'32
Sewer Bonds.
4½s'15 A-O 854r---- Oct 1'24-'25
6s '21 J-D 8,931--June15 '25-'31
5s '22 --- 4,711------ 1924-1932
4½s'24 A-O 72,000 -----1925-1942
Water Bonds.
3½s'05 quar $12,000--July 1 '25-'30
4s '05 Aug 45,000----Aug 1 1925
Water Refunding Bonds
4¼s'15 J-J $42,398--July 1 '25-'35
Local Impt. Bonds (*General*).
4½s'16 J-D $5,490----------1926
Drainage Bonds.
6s '21 J-D $2,800.June 15 '25-'31
TOT. BD. DT. Jan 1 '23-- $295,204
Assessment debt Apr 17 '22 122,691
Water debt (Apr 17 '22---- 133,700
Assessed val'n, real estate--5,447,749
Assessed val'n, personal--- 226,545
Tot. ass'd val. 1922 ------5,674,294
Tax rate (per $1,000) 1923----$48.30
All coupons paid at City Treas. office.

ONEIDA COUNTY.
Utica is the county seat.
Court-House Bonds.
3½s'02 F-A$144,000r--Feb '25-'39
3½s'05 F-A 100,000r.Feb 1 '25-'28
Court-House Completion.
4½s'07 F-A $20,000r---Feb '25-'28
Funding Bonds.
4½s'16 F-A 20,000r.Feb 15 '25-'26
BOND. DEBT May 27 1924 $284,000
Assessed valuation, real-180,146,047
Assessed val., personal--- 455,800
Assessed val., franchises-- 8,737,601
Total val. 1923-24------189,339,448
Pop'n 1910, 154,157; 1920, 182,833
INTEREST is payable at County Treasurer's office or in N Y. exch.

ONEONTA.
This city is in Otsego County. Incorp. under Chapter 30, Laws of 1885, became city Jan. 1 1909.
Public Impt. Bonds.
4½s'12 J-J $9,000--July 15 1941
5s '19 F-A 6,000--$3,000 yearly
5s '22 --- 18,000--$3,000 yearly
Water Bonds.
4½s'23J-D15{21,000corrJune1 1925
176,000corrJ'ne1'26'33
Paving Bonds.
3½s'01 ann $9,000r--July 1 '25-'30
3.94s'05 J-J 8,000c.July 1 '25-'28
4¼s'10 F-A 1,000c.Aug 15 '24-'25
4½s'12 M-S 6,863.19r ----------
($2,000 yearly on March 1.)
4½s'13 J-D $3,000--Dec 20 '24-'26
4½s'15 --- 1,500--$1,000 yearly
5s '21 --- 21,000--$3,000 Mar 15
School Bonds.
4s '07 M-S $1,500c.Mch 8 '25-'27
4½s'06 J-D 10,000r J'ne 12 '25-'26
4½s'14 --- 11,000--$1,000 yearly
5s '22 --- 36,000--$4,000 yearly
Sewer Bonds.
4½s'13 --- 1,000---Dec 20 1924
4½s'21 --- 12,000--$2,000 Mar 15
Funding & Refunding Bonds.
3.495s'04Sep $4,500c--Sep 1 '-24'33
Building Bonds.
4.15s'06F-A $24,000r.Aug 1 '24-'35
Grade-Crossing Bonds.
3.58s'05 Jan $21,000r.Jan 20 '25-'45
GEN. BD. DT. Jan 1 '24-- $371,000
Assessment debt (add'l)--- 50,363
Temporary loans (add'l)-- 287,014
Assessed val'n, real estate--8,427,4 0
Assessed val'n, personal--- 130,300
Special franchise---------- 312,390
Bank stock---------- 745,000
Total assessed val'n 1923--9,615,140
Tot. tax rate(per $1,000) 1923 $40.74
Population 1910, 9,491; 1920, 11,582
INT. payable at Treas. office.

ONONDAGA COUNTY.
County seat is Syracuse.
Tuberculosis Sanitorium Bds.
4½s'15 J-J $37,000r---Jan 1 '25-'26
5½s M-N112,000 ----------
Penitentiary Bonds.
3s J-J $36,000c----July '25-'29
Women's Dormitory Bonds.
4s A-O $93,750r ----1924-1938
Water Impt. Bonds.
5½s'20M-N$112,000c&rNov 1 '24-30
Court-House Bonds.
4s '04 M S $620,000r---Mch 1 1929
4s '06 J-J 400,000 Jan 1 '30-'63
GEN. BD. DT. Apr 15 '24$1,319,500
Assessed val., real estate-267,659,530
Assessed value, personal-- 586,265
Assess. val.'22 (81% act.)259,630,684
Other assess. prop------ 12,164,671
Tot.ass'd val. '23(¾ act.)280,410,466
County tax (per $1,000) 1923--$6.99
Pop'n 1910, 200,298; 1920, 241,465
INT. on penitentiary bonds at Syracuse; on court-house bonds in New York City.

ONONDAGA UNION FREE SCH. DIST. NO. 1.
This district (P. O. Onondaga) is in Onondaga County.
6s '21 J-J $180,000r.Jan 1 '25-'52
(For amount due each year see V. 113, p. 1176.)
BOND. DEBT May 1 '24- $198,000
Total assessed value 1923 (about 40% actual)-----1,873,590
Sch. tax rate (per $1,000) '23-$22.50
Population 1922 (est.)--------4,000

ONTARIO COUNTY.
Canandaigua is the county seat.
Road Bonds.
4½s J-J $18,000 ----------1924
5s '14 J-J 27,000----July 1 1925
4½s'16 J-J {30,000----July 1 1926
22,000----July 1 1927
5s '18 --- {8,000----July 1 1927
7,000----July 1 1928
BOND. DEBT Apr 15 '24 $105,000
Assessed val'n, real estate-61,452,318
Assessed val'n, personal-- 351,415
Total assessed val'n 1923-61,803,733
Tax rate (per $1,000) 1923----$7.44
Pop'n 1910, 52,286; 1920, 52,652
INT. at U. S. Mtge. & Tr. Co., N. Y., and Geneva Tr. Co., Geneva.

ORANGE COUNTY.
County seat is Goshen.
Road Bonds.
3½s F-A $250,000rFeb 1 '25-'34
4½s'11 A-O 105,000c--Oct 1 '24-'38
4½s'16 A-O 107,000c.Apr 1 '26-'45
4½s'17 J-J 150,000--July 1 '27-'41
5½s'20 J-J 60,000--July 1 '30-'41
5s '21 --- 150,000 ----------
4½s'22 M-S 200,000--Sept 1 '32-'51
4½s'24 J-D 150,000c.June 1 '34-'48
BOND. DEBT Apr 1 '24.$1,000,000
Total assess. value 1923 (60% actual)---------121,608,142
Population '10, 116,001; '20, 119,844
INTEREST is payable at National Bank of Orange County in Goshen.

ORANGETOWN UNION FREE SCH. DIST. NO. 4.
This district (P. O. Nyack) is in Rockland Co.
4½s'07 J-J $36,000r.July 1 '25-'36
BOND. DEBT Apr 15 1924 $36,000
Tot.ass'd val.'24(70% act.)6,573,953
School tax (per $1,000) 1924--$14.80
Population in 1923 (est.)-----11,000
INTEREST payable at the Nyack Nat. Bank in New York exchange.

ORANGETOWN UNION FREE SCHOOL DISTRICT NO. 8.
This district (P. O. Pearl River) is in Rockland County.
6s '21 M-N $226,000c&rNov 1 24- 41
(For amount due each year see V. 113, p. 1602)
BOND. DEBT May 7 '24- $262,580
Assess. val. (40% act.) '24-1,727,425
Tax rate (per $1,000) '24-----$34.46
INT. at the First Nat. Bank, Pearl River.

ORISKANY.
This village is in Oneida County. Incorporated Dec 1914.
Sewer Bonds.
4s '16 J-J $26,000--$2,000 yearly
5s '19 J-J 8,400 -----1925-1938
5s '19 A-O 4,107 -----1925-1938
BOND. DEBT Apr 15 '24--$39,000
Total assess. val. '23(½act)-538,642
Total tax rate (per$1,000) '23-$33.42
Population in 1920----------1,101

ORISKANY FALLS.
This village is in Oneida County Incorporated in 1890
Water Bonds.
4½s --- $24,900--$1,700 yearly
Playground Impt. Bonds.
5s '21 --- $2,500{Due $500 yrly. beginning 1926
Street Improvement Bonds.
5s --- $2,000--$1,000 yearly
BOND. DEBT Jan 1 '24-- $29,400
Tot .assess.val.'22(75%act.)-269,696
Tax rate (per $1,000) 1921--$20.10
Population 1910, 892; 1920, 1,014

ORLEANS COUNTY.
Albion is the county seat.
Road Bonds.
6s '21 J-J {$23,000.July 10 1924
25,000---July 10 1925
6s '21 M-N 35,000c&r--May 1 1928
6s '21 A-O {22,000c&r.Oct 1 1926
22,000c&r Oct 1 1927
4½s'22 M-S 50,000r---May 1 1929
5s '23 M-N{45,000c or rMay 1 1930
46,000c or rMay 1 1931
BOND. DEBT Apr 1924- $268,000
Assess. value, real-------31,358,381
Assess. value, personal--- 55,400
Assess. value special fran. 782,704
Total assess. value 1924--32,196,585
Tax rate (per $1,000) 1924---$14.54
Pop'n 1910, 32,000; 1920, 28,619
INTEREST is payable in Albion at Citizens' Nat. Bk

OSSINING.
This village is in Westchester Co. Incorp. 1813. Commission government approved Mch. 14 1911.
Sewer Bonds.
4.35s'10--- $128,500 ----1924-1940
Municipal Bldg. Bonds.
5½s'13 M-S $54,000--Mar 1 '25-'42
Incinerator Bonds.
4¾s --- $35,000--Feb 1 '25-'31
Paving Bonds.
4½s --- $17,000--Feb 1 '25-'41
Street-Impt. Bonds.
4½s'10 F-A $77,440--Aug 1 '24-'39
5s '08 --- 39,917.57June 1 '28-31
5s g '17 M-S *16,000r.Mar 1 '25-'32
5 15-16s--- 23,000----------
Funding Bonds.
4¼s'16 --- $25,631.24----------
5s '19 A-O 40,000---Oct 1 '24-'39
Grade-Elimination Bonds.
5s '17 J-D{$52,000--June 1 '25-'37
800----June 1 1938
§ **Refunding Bonds.**
5s g '17 M-S $26,000r--Apr 1 '25-'37
***Water Bonds.**
5s '19 A-O $18 000r--Oct 1 '24-'29
3.95s'09 A-O 50,000r. Apr 1 1939
Water Refunding Bonds.
5s '18 --- $100,000--Oct 1 '29-'48
Highway Improvement Bonds.
6s '21 J-J $19,000 ----1924-1936
Fire Department Bonds.
5s '22 s-a $16,000--Aug 1 '21-'27
BOND. DEBT Feb 29 '24- $770,739
Assess. debt (add'l)------- 35,950
Water debt (additional)--- 168,000
Floating debt (add'l)------ 136,162
Assess. val., real estate---11,597,238
Assess. value, personal---- 49,500
Assess. val., spec. franchise 292 012
Total assessed val'n 1924-11,938 750
Tot. tax rate (per $1,000) '22--$30.80
Pop'n 1910, 11,480; 1920, 10,739.
* These bonds are issued by a separate board, not connected with village government, but are a lien on village property.
§ INT. at Village Treas.' office.

OSSINING UNION FREE SCH DIST. NO. 1.
School-Building Bonds.
4.20s'07 J-J $5,000c---July 1 1925
5s '08 July 12,000c.July 1 '26-'27
4.10s'09 F-A 40,000r.Aug 1 '28-'35
4.35s '10 J-J 20,000r--July 1 '36-'39
4.80g'20J-J 48,000r.Jan 31 '25-'40
5s '22 F-A 23,750 -----1924-1942
BOND. DEBT May 15 '19 $107,000
Assessed val. real estate--10,897,299
Assessed val. personal---- 314,074
Other assessable property- 459,275
Tot.ass'd val.'18(act.val.) 11,670,648
Total tax rate (per $1,000) '18--$8.63
Population in 1910----------11,480
INT. on 5s, 4.10s and 4.35s at Treasurer's office; on 4.20s at office of A. B. Leach & Co., Inc., N. Y.

OSWEGATCHIE.
This town is in St. Lawrence Co.
Bridge Bonds.
4½s'14 J-D{$47,500c.June 1 '25-'43
7,500c---June 1 1944
4¼s'16 J-D 24,000c.June 1 '25-'36
Town hall bonds 4s---------$4,000
Fair ground bonds 4s---------4,500
BOND. DEBT Dec 20 '20- $105,500
Total assessed value 1923--1,552,040
Tax rate (per $1,000) 1922---$26.40
Population 1910, 2,235; 1920, 2,156
INT. payable at the Nat. Bank of Ogdensburg.

OSWEGO.
This city is in Oswego Co. Inc. as a village in 1828 and as a city 1848.
Sewer Bonds.
4½'13 M-S $100,000r Mch 1 '25-'29
4½s 14 M-N 55,000r May 1 '25-'29
4½s'15 M-N 25,000r May 1 '25-'29
Street Bonds.
4½s'19 M-N $75,000.May 1 '25-'39
5½s'21 J-D 85,000--June 1 '25-'41
School Bonds.
5½s'21 M-N40,000c.May 1 '25-'46
Water Bonds.
4½s'08 J-D $54,000r.June 1 '25-'28
4½s'15 J-J 3,500---July 1 1925
5s '20 A-O 85,000c&rOct 1 '24-'40
5s '21 M-N 28,000c&rNov 1 '24-30
Imp. Bonds (*opt. at any time*).
5s A-O $33,563 ----------
GEN. BD. DT. Apr. 19'24.$1,033,500
Water debt (included)--- 187,500
Assessment bonds (add'l)- 18,591
Assess. val. real estate---16,045,573
Assessed val., personal--- 824,150
Other assessable property- 1,372,414
Tot. val. '24(abt.90%act) 18,242,137
Total tax (per $1,000) 1923---$46.10
Pop'n 1910, 23,368; 1920, 23,626
INTEREST on water bonds payable at U. S. Mtge. & Trust Co., N. Y.; on improvement bonds at City Chamberlain's office.

OSWEGO COUNTY.
Oswego is the county seat.
Bridge Bonds.
4½s'12 M-S $5,000----Mar 1 1925
4½s'22 A-O {20,000c--Oct 1 '24-'27
1,000c---Oct 1 1928
Highway Bonds.
5s '14 M-S $20,000--Mar 1 '25-'26
--- 145,153.99 ----------
BOND. DEBT Mar 1 '24- $46,600
Floating debt (add'l)------ 150,371
Assessed valuation 1923--54,036,071
State&Co. tax (per$1,000) '24--$8.50
Pop'n 1910, 71,664; 1920, 71,045
INT. on 4½s of 1922 at Irving Bank-Col. Trust Co., N. Y. on others at Chase Nat. Bank, N. Y. C.

OTSEGO.
This town is in Otsego Co. Inc. Feb. 20 1869. Population 1910, 4,287; 1920, 4,223.
Refunding.
3½s M-S $10,822c.Sept 1 '24-'30
3½s M-S 15,000c---Mch 1 1932
3½s M-S 700c---Mch '25-'31
BOND. DEBT May 19 '24 $29,600
Assessed val., real--------5,514,650
Assessed val., personal---- 73,800
Assess. val. other property- 193,000
Tot. ass'd val. '23 (actual)-5,781,650
Total tax (per $1,000) 1923---$11.20
INTEREST payable at First and Second Nat. banks of Cooperstown.

OTSEGO COUNTY.
Cooperstown is the county seat.
Highway Bonds.
4½s'16 M-S 30,000--Mar 1 '26-'28
5s '22 M-S 245 600 -----1925-1941
Hospital Bonds.
4¼s'18 M-S $50,000--Sept 1 '29-'38
BOND. DEBT Apr 15 '24 $350,000
Floating debt---------- 80,000
Assessed val., real-------38,402,378
Assess. val., personal---- 479,300
Assess. val. bank stock--- 2,507,941
Tot. ass'd val.'23(77%act)41,339,619
State&Co.tax(per $1,000) '23-$11.54
Pop'n 1910, 47,216; 1920, 46,200
INTEREST payable at Second National Bank, Cooperstown, and the Cooperstown National Bank.

OWEGO.
This village is in Tioga County. Incorporated in 1827.
Paving Bonds.
4s Sept $500-----$500 yearly
Fire Station Bonds.
4½s Sept $13,500.$1,000 yly Sept 1
School Bonds.
4s Sept $6,000--Sept 1 '24-'26
4½s'23 M-S 270,000c&rSep 1'24-'53
Funding Bonds.
5s '18 Sept $7,200c. Sept 1 '24'26
TOTAL DEBT Mar 1 '23- $35,500
Assessed value, real estate-2,918,700
Assessed value, personal--- 90,375
Special franchise---------- 245,252
Tot. ass'd val. 1932------3,254,327
Total tax rate (per $1,000) '22.$24.44
Population 1910, 4,633; 1920--4,147

OYSTER BAY.
This town is in Nassau County.
Jericho Water District.
4½s'24 F-A$1,485,000c&rFeb 1'29-43
(*b*) **Central Park Water Dist.**
4.35s'23 J-J$135,000c orJuly 1 '28-4
(*b*) **Hicksville Water District.**
4.50s'23A-O$300,000c orOct 15'28-42
Locust Valley Water Dist Bds.
4½s'23M-N15$330,000May 28-'43
TOTAL DEBT Feb '24-$ 8,000
Floating debt (add'l)------ 6,000
Assessed value 1923—
Town----------35,415,864
LocustValley wat. dist'22 5,234,53
INT. on bonds marked (*a*) at North Shore Bank, Oyster Bay; (*b*) Long Island Nat. Bank, Hicksville.

OYSTER BAY SCH. DIST. NO. 5.
See Glen Cove.

OYSTER BAY UN. FREE SCH. DIST. NO. 17.
P. O. Hicksville.
4¾s 24 J-J {$6,000c or rJan1 25'27
4,000c or rJan 1 1928
25,000c or rJan1 29-33
120,000c or rJan1'34'45
210,000c or rJan1'46'59
BOND. DEBT Jan 1924--- $365,000
Assessed valuation--------1,652,340
Population (estimated)-------5,200
INT. at Long Island National Bank, Hickman.

OYSTER BAY UNION FREE SCHOOL DISTRICT NO. 21.
This district (P. O. Central Park) is in Nassau County.
4½s'22 J-D $75,000c&rDec 1 '27-'56
NET BOND. DT. Jan 1923-$88,500
Assessed valuation 1922-----545,238
Population (estimated)-------1,600
Prin. and int. on issue of 1922 payable at the Long Island National Bank, Hicksville, in N. Y. exchange.

OYSTER BAY SCH. DIST. NO.24.
4½s F-A $67,515r ... 1924-1957
BOND. DEBT Apr. 21 '24 $67,000
Assess. val. '24 (¼ act.) ..2,143,185
School tax (per $1,000) 1924 ..$20.50
INT. at Glen Cove Bank.

PAINTED POST.
This village is in Steuben County. Incorporated in 1893.
Water Bonds.
-s ... $30,800
5s '16 J-D 3,500..Dec 1 '24-'30
Sidewalk Bonds.
4s '06 F-A $2,100c..Aug 1 '24-'26
5s '16 J-D 3,500..Dec 1 '24-'30
Dyke Bonds.
-s ... $5,000
5s '16 J-D 5,500..Dec 1 '24-'34
Sewer Bonds.
6s ... $65,000
BOND. DEBT Jan 2 1922 .$107,825
Ass'd val., real est., 1922 ..1,097,653
(Assessment 85% actual.)
Total tax rate(per $1,000) '22..$17.80
Pop'n 1910, 1,224; 1920, 2,170.
INT. on 1916 bonds payable at First National Bank, Corning.

PALMYRA.
This village is in Wayne Co. Incorporated in 1819.
Water Bonds.
4½s'24 J-J $18,000c..Jan 1 '29-'52
Highway Bonds.
5.45s'21s-a {$88,000..July 1 '25-'35
6,000....July 1 1936
GEN. BD. DT. May 15 '24 $120,000
Water debt (included)..... 23,100
Assessed val'n, real estate..2,109,836
Assessed val'n, personal... 27,500
Other assessable property... 69,508
Tot.ass'd val.'23 (80%act.)2,206,844
Total tax (per $1,000) 1923...$12.05
Population 1910, 2,268; 1920..2,489

PALMYRA UN. S. D. NO. 1.
P. O. Palmyra.
4½s'23 J-D {$30,000c or rJune1'30'34; 40,000c or rJune1'35'39; 50,000c or rJune1'40'44; 60,000c or rJune1'45'49; 80,000c or rJune1'50'54; 100,000c or rJune1'55'59
BOND. DEBT May 15 '24 $360,000
Assess. val. 1923.....3,279,946
School tax (per $1,000) '23...13.56+
Population in 1923.....3,500
INT. payable at the State Bank of Palmyra, or at the Seaboard Nat. Bank of New York.

PATCHOGUE.
This village is in Suffolk County. Incorporated in 1893.
Pumping Engine Bonds.
4½s'22 ... $13,000...Jan 1 '25-'36
Road Bonds.
4.70'17 J-J $32,000..Jan 1 '25-'32
Paving Bonds.
4.10s'16J-J $3,000..Jan 1 '25-'27
Fire Department Bonds.
5s '19 ... $2,500...Jan 1 '25-'29
TOTAL DEBT Apr 1 1924. $104,833
Assessed val. real.....4,412,400
Assess. val. personal..... 93,000
Other assessable property.. 170,105
Tot.ass'd val.'24(70%act.) 4,675,505
Total tax rate (per $1,000)'24 $15.00
Population in 1910, 3,824; '20, 4,031

PAWLING (TOWN) UNION FREE SCHOOL DIST. NO. 5.
P. O. Pawling.
School-Building Bonds.
5s '17 A-O {$1,000..Oct 1 1924; 13,500..Oct 1 '25-'33; 26,000..Oct 1 '34-'46
School-Site Bonds.
4½s A-O $5,000...Oct 1 '47-'49
BOND. DEBT Apr 18 '24.. $45,500
Total assessed val. 1923... 909,653
Sch. tax rate (per $1,000) '23.. $14.99
INT. is payable at National Bank of Pawling.

PEEKSKILL.
This village is in Westchester Co. Inc. 1816. Population 1910, 15,245. 1920, 15,868.
Auto Fire Engine.
4s ... $3,000 1924-1929
5s '13 M-N 2,500..Nov 1 '24-'28
4.90s'14M-N 500....May 1 1925
4.45s'15A-O 10,905r..Oct 1 '24-'43
4.85s'18... 7,500 1924-1938
Sewer Refunding.
4.45s'15 ... $45,500
Court-House and Jail Bonds.
4¼s'12 F-A $23,000c..Aug 15 '24-'46
4½s'14 J-J 34,000..July 1 '25-'58
Water Bonds.
3½s ... $10,000....Nov 1 1929
4s J-J 1,436.18..July 1 1933
3½s ... 23,400
3.65s J-J 20,000....July 1 1935
4.15s'08 A-O 60,000r...Oct 1 1938
4.05s'09F-A 80,000....Aug 1 1939
4½s ... 108,000
Paving Bonds.
4s A-O $35,000..$4,000 yearly
4½s'13 A-O 14,238.20..Apr 1 1933
4.40s'14 M-S 48,000...Mar15'25'48
4.65s ... 40,000.....1963
4½s'24 J-J15 {84,000..Jan 15 '25-'38; 6,738.76..Jan 15 1939
Sewer Bonds.
3½s ... $12,000...Aug 1 '24-44
4s F-A 4,900
($2,000 due yearly on Aug. 1.)
3.7s ... 16,600..July 15 '30-'46
4s ... 3,000...Oct 1 '24-'29
4.05s'16... 38,752
Refunding Water Bonds.
3.60s'04 J-J $124,000r..July 1 1934
TOTAL DEBT Jan 1 '21..$1,131,652
Assessed valuation 1918..19,945,070

PELHAM (TOWN).
This town is in Westchester Co.
Sewage-Disposal Works.
4.20s'10... $2,200....Mar 1 1925
4½s'10 ... 30,800..Mar 1 '26-'39
4½s '11... 11,950..July 1 '25-'40
Town-Hall Bonds.
4.35s'09... $20,000...July 19 1929
BOND. DEBT Jan 1 '24.. $67,100
Assessed value, real est...23,948,975
Assessed value, franchises. 733,824
Total assessed value 1923..24,682,790
Tax rate (per $1,000) 1922...$24.40
Population 1910, 2,998; 1920, 5,195

PELHAM (VILLAGE).
This village is in Westchester Co. Incorp. 1896. Population 1910, 681; 1920, 1,056.
Park Bonds.
4.80s'14A-O {$2,750...Oct 1 '24-'34; 5,000r..Oct 1 '35-'44
6s '21 J-D 92,000..Dec 15 '26-'48
Parkway Bonds.
4½s'09 J-J $32,500r..July 1 '25-'37
Street Bonds.
5s '08 M-S 2,000r..Mch 1 '25-'28
4.70s'12A-O 2,500r..Oct 1 '24-'28
4.60'13 F-A 8,000r..Aug 1 '24-'27
5s g '22 J-J 42,000..July 1 '24-'26
Refunding Bonds.
4½s'14 J-J $2,000..July 1 '25-'28
4½s'16 J-J 10,600..July 1 '25-'45
Sewer Bonds.
5s g '22 J-J $4,500..July 1 '24-'32
BOND. DEBT June 1 '22.. $173,850
Total assessed value, '22..2,970,262
Value of real estate property owned by village..... 10,000
Tax rate (per $1,000) '21, '22 $20.50
INTEREST payable at the Village Treasurer's office in N. Y. exchange.

PELHAM UNION FREE SCHOOL DIST. NO. 1.
This district is in Westchester Co.
4s Dec $61,000r ...$1,000 y'ly
4½s'12 A-O 33,000r ..Jan 1 '25-'57
4.40s'10July 10,000r..July 1 '25-'34
4¼s'15 J-J 10,000r..July 1 '25-'36
5s '18 ... {46,000..Mar 1 '25-'47; 111,000..Mar 1 '24-'51
5s '19 s-a 100,000..Nov 1 '25-'49
5s '19 s-a 108,000..Jan 15 '26-'52
5s '23 ... 7,000c..June 1 '28-'34
4½s'24 A-O {20,000c..Apr 15 '29-'38; 48,000c..Apr 15 '39-'54
BOND. DEBT Apr 16 1921 $495,000
Ass'd val. '20 (60% act.)..9,306,000
Total tax (per $1,000) '20..$18.99+
Pop. 1915, 4,485; 1920 (est.), 5,150
INT. on 4¾s of 1915 at New Rochelle Trust Co. in N. Y. exchange; on 5s of 1918 at the Farmers' Loan & Trust Co. of N. Y. in N. Y. exchange; on others at the U. S. Mortgage & Tr. Co. in N. Y. City.

PELHAM MANOR.
This village is in Westchester Co. Incorp. 1891. Population 1910, 852; 1920, 1,754.
Fire Equip. Purchase.
4½s'15 J-J $500r...July 1 1925
5s '18 ... 5,000..May 1 '25-'29
Sewer Bonds.
4.35s'11 M-S $2,000r..Sept 1 '24-'25
4.20s'16... 29,400r..July 1 '25-'45
4.15s'17... 59,000
5½s'20 s-a 36,000c&r July29 '25-'42
Dock Bonds.
4½s'24 ... $10,500c&rMar 1 '25-45
Drainage Bonds.
5½s'20 s-a $60,000c&rJuly29'25-44
4½s'22 s-a 28,500..Dec 1 '27-'45
4½s'23 s-a 2,500..May 1 '28-'32
Fire Apparatus Bonds.
5 s '18 M S $5,000..May 1 '25-'29
Sidewalk Bonds.
5½s'21 s-a $22,000....Apr '26-'47
4½s'22 s-a 7,000..May 1 '27-'40
4½s'23 s-a 6,000..May 1 '28-'39
Street Bonds.
4.60s'10... 5,000
4.35s'11... 5,000
4.40s'14... 5,000
4.60s'14... 14,200
Highway Bonds.
4s '99 M-S *$3,069..Sept 1 '24-'27
4s '01 M-S *3,629..Mar 1 '24-'28
½s'12 F-A *2,500..Aug 1 '24-'28
4½s'12 M-N 6,000r..May 1 '25-'30
5½s'21 s-a 22,000c...Apr '26-'47
4½s'22 s-a 32,000..Apr 1 '27-'51
5s '22 s-a 10,000..July 1 '27-'36
4½s'23 s-a 8,000..May 1 '28-'35
4½s'23 s-a 8,500..May 1 '28-'44
4½s'23 ... 40,000c&rNov1'24-43
Land Purchase Bonds.
5s '18 ... $2,500r..Mar 1 '25-'29
Town of Pelham Highway Bds.
4s '91 ... $6,000....M-S '24-'28
Village Hall Bonds.
4½s'22 s-a $55,000..May 1 '27-'51
BOND. DEBT April 1923 $435,275
Total assessed value 1922..12,759,275
Tax rate (per $1,000) 1919..$16.66+
*Bonds of annexed territory.
INT. on 5s of 1918 and 5½s of 1921 at the U. S. Mtge. & Tr. Co of N. Y. or at request of holder will be remitted in N. Y. exchange; on 4½s and 5s of 1922 and 4½s of 1923 at the U. S. Mtge. & Trust Co., New York; on others to registered holder.

PENN YAN.
This village is in Yates Co. Incorp. 1833. Pop'n '10, 4,597; '20, 4,517.
Paving.
4.35s'12Oct $24,525r..Oct 1 '24-'32
4½s'14 Oct 1,000.....Oct 1944
4.65s'15 ... 6,000r..Oct 1 '24-'26
6s '21 ... 9,938..Aug 1 '24-'26
Fire Truck Bonds.
6s '20 ann $2,500r..Oct 1 '24-'28
Electric Light.
5½s'22 s-a $22,000r..Oct 1 '24-'34
Sewer.
3.70s'04 A-O $22,808r...Oct '24-'30
Water.
4s '95 ... $6,000.....May 1925
Street-Improvement Bonds.
5s '22 A-O $25,000...Oct 1 '24-'33
GEN. BD. DT. Mar 1 '23.. $146,352
Water debt (included)..... 11,300
Assessed value, real estate..3,113,610
Assessed value, personal... 72,500
Tot.ass'd val.'22 (½ act.)..3,186,110
Total tax rate(per $1,000) '22..$14.61
INT. payable in Penn Yan.

PENN YAN SCHOOL DISTRICT.
This district is in Yates County.
Building Bonds.
4½s'12 J-D $19,000...$1,000 yearly
4s '04 M-N ... 16,000r Nov 1 '24-'39
BOND. DEBT Apr 15 '24.. $35,000
Total assessed value 1923 (1-3 to ½ actual).....3,228,734
School tax rate (per $1,000) '23$11.62
Population in 1922 (est.).....5,000
INT. on 4½s payable in Penn Yan; on 4s in New York.

PERINTON UN. FREE S. D. NO.9.
This district (P. O. Fairport) is in Monroe County.
4½s'23 J-D {$45,000..Dec 1 '24-'32; 120,000..Dec 1 '33-'44; 120,000..Dec 1 '45-'52; 80,000..Dec 1 '53-'56; 5,000....Dec 1 1957
School Building Bonds.
4.85s'19 J-D $25,000....Dec 1 1944
6s '20 ann. 25,000
6s '20 ... 40,000
BOND. DEBT May 15 '24. $328,000
Total ass. val.'23(80%act.)3,761,664
School tax (per $1,000) 1923...$19.92
Population in 1924 (est.).....5,000

PERRY.
This village is in Wyoming Co. Inc. 1830. Pop'n '10, 4,388; '20, 4,717.
Filtration-Plant Bonds.
4.15s'16J-D $21,120r..June 1 '25-'46
Refunding Water Bonds.
4½s A-O $22,000 1924-1925
Sewer Bonds.
3½s J-J $14,000r 1924-1930
Fire Department Notes.
5s '13 M-S $6,000..Sept 1 '24-'29
Village-Hall Bonds.
4.30s F-A $17,000r 1924-1940
BOND. DEBT Mar 1 1924 $134,600
Water debt (included)..... $45,000
Floating debt (add'l)..... 5,000
Assessed value, real estate..3,017,850
Assessed value, personal... 54,900
Assessed value, other prop.. 113,387
Tot.ass'd val.'23(2 3'¼act)3,186,137
Village tax rate(per$1,000)'23..$12.85
INTEREST on bonds payable in Perry.

PERRY AND CASTILE, TOWNS, UN. FREE SCH. DIST. NO. 6.
A district in Wyoming County (P. O. Perry).
School-Building Bonds.
4½s'07 J-D $26,000r..Dec 1 '24-'36
BOND. DEBT Apr 15 1924 $291,000
Total assessed value 1923 (75% to 80% actual).. 3,400,000
School tax (per $1,000) 1924..$20.62
INTEREST payable in Perry at Citizens' Bank, or New York City.

PHELPS.
This village is in Ontario County. Incorp. Jan. 1 1855.
Paving Bonds.
4½s ann $17,679r..Apr 1 '25-'34
Water Refunding Bonds.
5s s-an $15,000r..Jan 1 '25-'39
BOND. DEBT May 1 1924 $37,000
Water debt (included)..... 15,000
Sinking fund, general..... 4,000
Sinking fund, water..... 4,800
Assessed value, real estate..1,000,200
Assessed value, personal... 15,100
Other assessable property.. 37,111
Total assessed value 1924 (about 80% actual)..... 1,052,411
Total tax rate (per $1,000) '24..$40.80
Population 1910, 1,354; 1920, 1,200
INT. payable in Phelps.

PHELPS UNION FREE SCHOOL DISTRICT NO. 8.
This district (P. O. Phelps) is in Ontario County.
4½s'23 A-O {$16,000..Apr 1 '25-'28; 30,000..Apr 1 '29-'33; 35,000..Apr 1 '34-'38; 40,000..Apr 1 '39-'43; 50,000..Apr 1 '44-'48
BOND. DEBT May 1 '24.. $171,000
Ass'd val. '23 (80% actual) 1,417,516
Tax rate (per $1,000) 1923....$18.71
Population (estimated).....1,500
INT. at the Phelps National Bank, Phelps, or at the National City Bank, New York.

PHILADELPHIA.
This village in in Jefferson County. Incorporated in 1872.
5s M-N $15,200 1924-1942
Electric-Light Bonds.
4½s J-D $1,500 1924-1926
4½s J-D 1,000 1927-1928
4½s J-D 1,501 1924-1932
4½s J-D 1,000 1933-1934
5s A-O 2,000 1924-1927
TOTAL DEBT Jan 1 1923..$26,450
Assessed val. real.....401,042
Assessed val. personal..... 5,250
Total assessed value 1922...406,292
Tax rate (per $1,000) 1920....$4.18
Population in 1910, 842; 1920, 794

PITTSFORD UNION FREE SCH. DIST. NO. 6.
4.12s'16M N {$5,000r..Nov 1 '24-'28; 60,000r..Nov 1 '29-'58
5s '18 M-N 7,000..Nov 1 '24-'37
BOND. DEBT Apr 10 1923 $83,000
Ass'd val.'22(abt.60%act.).2,001,000
Total tax rate(per $1,000) '22..$13.14
Population in 1922 (est.).....1,500

PLATTSBURG.
This city is in Clinton County. Incorp. as city 1902. Population 1910, 11,138; 1920, 10,909.
City-Hall Bonds.
4½s'16 F-A $26,000 1924-1936
Refunding Water Bonds
3½s'98 J-J $3,600r..July 1 '25-'28
3½s'01 J-J 2,000r..July 1 '25-'26
4s '08 J-J 18,000.....1928
4s '15 J-J 8,000..July 1 '25-'32
4½s'18 J-J 14,000c 1924-1937
Street Impt. Bonds.
5s ... $50,000
Water Bonds.
3½s'05 M-S 50,000c...July 1 1925
4s '10 M-S 6,000c 1924-1926
4½s'13 A-O 8,000 1924-1931
4½s'14 M-S {12,000 .....1924-1929; 20,000 1930-1934
5½s'20 J-D {64,000c&rDec31 '24-30; 32,000c&r Dec31'31-34
5s '22 J-J {24,000...Jan 1 '25-'32; 70,000...Jan 1 '33-'42
Improvement Bonds.
3½sg'01J-J $13,300r..July 1 '25-'31
4½s'14 F-A {5,000...Aug 1 '24-'28; 10,000..Aug 1 '29-'33; 2,500....Aug 1 1934
Street and Bridge Bonds.
6s '20 ... {$16,000..Sept 1 '24-'39; 4,000....Sept 1 1940
School Bonds.
4½s'12 A-O $56,285 1924-1932
4½s'13 A-O 2,000 1923-1924
16,000 1925-1932
Special Appropriation Bonds.
5s '23 A-O $11,000..Apr 1 '25 '35
BOND. DEBT..... $585,000
Water debt (included)..... 330,500
Assessed value, real.....4,362,695
Assessed value, personal... 79,300
Assessed value, other prop.. 128,060
Tot.ass'd val.'22 (2-3 act.)..4,570,055
Total tax rate(per $1,000) '23..$60.00
INT. at Chamberlain's office, at Union Dime Sav. Institution and Irving Sav. Institution, N. Y.; Home Sav. Bk., Albany; Auburn Sav. Bk., Auburn, and Poughkeepsie Sav. Bk.

PLEASANTVILLE.
This village is in Westchester Co. Inc. Mar. 16 1897. Pop'n 1910, 2,207; 1920, 3,590.
5s '18 M-S $3,500r..Sept 1 '24-'30
Street Bonds.
4s '06 J-D $16,500r..June 1 '25-'35
4s '04 F-A 14,000r..Aug 1 '24-'33
4½s'14 J-J 2,500r..July 1 '25-'29
4½s'23 F-A 12,000r..Aug 1 '24-'35
Sewer Bonds.
4.70s'24... $40,000r..May 1 '25-'34
Water Bonds.
3½s'01 A-O $7,000r..Oct 1 '24-'30
4s ... 10,290.....1935
5s ... 2,640.....1936
4s 06 J-D 6,451r..June 1 '25-'35
5s '07 J-J 2,400r..July 1 '25-'36
4½s '12J-D 18,772r..Dec 1 '24-'41
5s '08 J-D 2,067r..June 1 '25-'37
4.40s'14J-J 3,000..July 1 '25-'30
4s '22 F-A 7,500r..Aug 1 '24-'38
4½s'23 F-A 20,000r..Aug 1 '24-'43
BOND. DEBT May 23 '23 $102,830
Water debt (included)..... 60,110
Assess. val., real estate.....2,546,695
Other assessable property.. 74,707
Total assess. val. 1922 (abt. 70% actual).....3,621,402
Tax rate (per $1,000) 1922....$12.25
INT. on bonds of 1922 payable in N. Y. exchange; on others at U. S. Mtge. & Tr. Co., N. Y., and at Mt. Pleasant Bank.

POMFRET (TOWN) UNION FREE S. D. NO. 8.
This district (P. O. Fredonia) is in Chautauqua County.
5¼s'20M-S {$220,000c..Mar 1 '25-'46; 120,000c..Mar 1 '47-'54
BOND. DEBT May 23 '23..$350,000
Assess. val. 1922.....3,724,755
School tax (per $1,000) 1923...$22.00
Principal and interest at Fredonia in New York exchange.

PORT CHESTER.
This village is in Westchester Co. Inc. May 14 1868. Pop. 1910, 12,809; 1920, 16,573.
Fire Bonds.
3.70sg'05M-N $18,000r ..Nov '24-'35
4s '09 F-A 500....Feb 1 1925
5s '14 J-D 3,000....Dec 1 1924
5s '16 J-J 2,000....July 1 1925
Palmer Place Extension Bonds.
4½s'15 A-O $23,000...Apr 1 '25-'47
Sewer and Drainage Bonds.
3½g'04 F-A $10,500r..Aug 1 '24-'30
4s '04 A O 7,000..Apr 15 '25-'32
4½g'07 J-J 3,000r..July 1 '24-'26
5s '10 A-O 10,000r...Oct 1 '24-'33
5s '13 A-O 2,000...Apr 1 '39-'40
4½s'12 A-O 14,000..Apr 1 '25-'38
5½s'21 F-A 2,500..Feb 1 '25-'29
Paving & Macadamizing Bonds.
4½s'07 J-J 10,000r..July 1 '24-'33
5s '05 M-N 11,000r..May 1 '25-'35
4s '07 J-D 1,000r...Dec 1 1924
4½s'08 M-N 17,000r..Nov 1 '24-'40
5s '09 F-A 1,000...Feb 1 25-'26
5s '10 A-O 22,000...Oct 1 '24-'45
5s '11 M-S 12,000....Mch 1 1931
5s '11 M-S 4,000....Mar 1 1931
4½s'12 A-O 6,000..Oct 1 '24-'29
5s '12 A-O 3,500...Oct 1 '24-'30
4½s'13 A-O 4,400...Apr 1 '25-'29
5s '13 A-O 2,000...Apr 1 '29-'30
4½s'14 F-A 2,000...Aug 1 '24-'25
5s '15 A-O 9,000..Apr 15 '25-'33
4½sg'17A-O 4,000....Apr 1 '25-'28
4½sg'19 s-a 8,000....Oct 1 '24-'27
4½sg'19 s-a 10,000....Oct 1 '24-'28
5½s'21 F-A 1,500....Feb 1 1925
5½s'21 F-A 1,250....Feb 1 1925
5s '23 J-D {20,000r..Dec 1 '24-'28; 28,000r..Dec 1 '24-'30; 20,000r..Dec 1 '24-'28
Sewage Disposal Bonds.
4½s'16 A-O $112,000r..Apr 1 '25-'65
4½s'17 A-O 43,000..Apr 1 '25-'67
Refunding Bonds.
4½g'16 J-J $22,000r..Jan 15 '25-'35
4½s'17 M-S 10,000...Mar 15 1925
5s '18 A-O 2,000....Apr 1 1925
5s '20 A-O 2,000....Oct 1 1924
6s '21 A-O 3,000...Apr 1 '25-'26
5s '22 A-O 4,000...Apr 1 '25-'26
5sg'23 A-O 9,000...Apr 1 '25-'27
Assessment Bonds & Certifs.
4½s'17 A-O $4,000..Apr 1 '25-'28
4½s'19 A-O 18,800....Oct 1 1924
4½sg'22J-D 6,000r..June 1 '25-'27
4½sg'22A-O 64,000..Apr 15 '25-'32
4½sg'22A-O 16,000..Apr 15 '25-'32

PORT CHESTER *(Concluded).*

Tax Relief Bonds.

5s g	'22	A-O	25,000	Apr 1 1925
5sg	'23	A-O	26,000	Apr 1 1926

Local Improvement Bonds.

4½sg	'22	A-O	$4,000	Apr 15 1925
			60,000	Apr 15 '26-'37
4½sg	'22	A-O	26,000	Apr 15 '25-'37
4½sg	'22	J-D	$3,000r	June 1 '25-'27
5s	'24	A-O	15$32,000	Apr 15 '25-'32
5s	'24	A-O	12,000	Apr 1 '25-'28
			28,000	Apr 1 1927

Incinerator Bonds.

5s g	'22	A-O	$46,000r	Apr 1 '25-'47

Sewer District Bonds.

4½sg	'22	J-D	$11,000r	June 1 '25-'35
4½sg	'22	J-D	3,500r	June 1 '25-'31
4½sg	'22	J-D	2,000r	June 1 '25-'32
5sg	'23	A-O	16,000r	Apr 1 '25-'32
5sg	'23	A-O	10,000r	Apr 1 '25-'29
5s	'23	J-D	2,000r	Dec 1 '24-'27
			6,000r	Dec 1 '24-'27
			2,000r	Dec 1 '24-'27

Certificates of Indebtedness.

5sg	'23	A-O	$12,000	Apr 1 '25-'27

TOTAL DEBT 1923-1924 $1,011,596
Sinking funds 43,520
Assess. val., real estate 18,090,775
Other assessable property 999,540
Total valuation 1923 19,090,315
(Assessment about 60% actual.)
Tax rate (per $1,000) 1923 $16.94
INT. at 1st N. Bk., Port Chester.

PORT JERVIS.

This city is in Orange Co. Incorp. July 26 1907. It was formerly a part of the Town of Deerpark, and is liable (jointly with that town) for the bonds of the town which were outstanding on July 26 1907; the amounts of such bonds—refunding railroad bonds—outstanding on Apr 1 1924 was $48,000, of which the present Town of Deerpark will provide for $9,600 and the City of Port Jervis will provide for $38,400, and this amount is given, along with the city's other debt, in the details below.

Refunding Railroad Bonds.

3½s		F-A	$38,600c&r	Feb '25-'29

Refunding Sewer Bonds.

4½s	'11	J-J	$25,000r	July 1 '25-'29

Street Improvement Bonds.

5s	'22	M-S	$24,000r	Sept 1 '24-'27

BOND. DEBT Apr 15 '24 $92,400
Assess. val. real 9,441,255
Assess. val. personal 32,850
Other assessable property 566,790
Tot.ass'dval.(act.val.)'23 10,040,895
Total tax rate (per $1,000) '23 $33.36
Population 1910, 9,564; 1920, 10,171

INT. payable at Nat. Bank of Port Jervis and at City Treasurer's office.

PORTVILLE UNION FREE SCH. DISTRICT NO. 5.

This district is in Cattaraugus County.

5½s	'22	J-D	$78,000c&r	June 1'25-'50
			2,000c&r	June 1 1951

BOND. DEBT Apr 18 '24 $80,000
Assess. val. (⅓ act.) 1923 917,081
School tax rate (per $1,000) '23 $3.81
Population (estimated) 1,200
Payable at First Nat. Bank, Olean.

POTSDAM.

This town is in St. Lawrence County.

Bridge Bonds.

5s	'22	J-J	$160,000c	July 1 '25-'44

BONDED DEBT (?)
Assessed value 1923 $2,344,424
Population 1910, 8,725; 1920, 8,794
INT. at the Citizens National Bank, Potsdam.

POUGHKEEPSIE.

This city is the county seat of Dutchess County. Incorp. 1854.

School Bonds.

4½s	'17	M-S	$41,257	1924-1946
4s	'09	M-S	3,000	Mar 1 1929
5½s	'21	A-O	80,814	Oct 1 '24-'51

(For maturity see V. 113, p. 1796.)

5½s	'21	A-O	84,676	Oct 1 '24-'51

(For maturity see V. 113, p. 1796.)

5½s	'21	A-O	86,511	Oct 1 '24-'51

(For maturity see V. 113, p. 1796.)

4¼s			200,000	1930-1952

Pavement Warrant Bonds.

4½s	'14	J-J	$230,000	July 1 1934
4½s	'14	J-D	40,000	Dec 1 1934

Sinking Fund Commissioners.

3½s	'98	M-S	$15,000	Sept 1 1928
3½s	'98	M-N	59,000	Nov 1 1928

Hospital Bonds.

4½s	'08	M-N	$15,000	May 1 1928
4s	'09	M-S	16,000	Mar 1 1929
4¼s	'10	F-A	16,000	Apr 1 1930

Sewer Bonds.

3½s		Var	$79,000	1926-1935
4s		Var	54,000	1927-1929
4½s		Var	109,000	1928-1945
4¼s			46,000	1928-1930

Water Bonds.

4s		Var	$27,200	1924-1927
3½s		Var	78,462	1924-1935
3s		Var	17,500	1924-1930
4½s		Var	265,000	1928-1944
4½s	'22	J-J	526,208	June 1 '24-'52

(For maturity see V. 114, p. 2855.)

Funded Debt Loan.

4½s	'14	M-N	$83,000	May 1 1944

Fallkill Improvement Bonds.

4	'09	M-S	$29,000	Mar 1 1929
4½s	'10	A-O	29,000	Apr 1 1930

Bounty Bonds.

3½s		Var	$68,750	1925-1935
4s		Var	17,000	1927-1929
4½s		Var	6,000	1932-1945

P. & E. RR. Bonds.

3s		Var	$25,000	1924-1929
3½s		Var	36,750	1924-1930
3½s		Var	102,462	1924-1935
4s		Var	24,000	1927-1929
4½s		Var	54,000	1930-1945

Refunding Bonds.

4½s	'22	J-D	$40,000c or r	Dec 1 '28
			184,000c or r	Dec 1'29'51
			54,000c or r	Dec 1 '52

BOND. DEBT June 1 '23 $2,760,250
Assessment debt (add'l) * 473,313
Floating debt (add'l) 19,723
TOTAL DEBT 3,253,86
Sinking funds (School 10,022
(General 90,851
NET DEBT 3,152,413
Water debt (incl.) 985,000
Assess. val. real estate 32,108,505
Other assesable property 2,169,455
Total assess. val. '23 (abt. 80% actual) 34,277,960
Total tax (per $1,000) 1923 $32.465
Pop'n 1910, 27,936; 1920, 35,000
* Not an obligation of municipality as a whole, payable only by assessments on property benefitted.
INT. on school bonds of 1913-'14 and 1917 at Columbia Trust Co., N. Y. City; others at Chase Nat. Bank, N. Y., and Fallkill Nat. Bank, Poughkeepsie.

POUGHKEEPSIE (T.) UN. FREE SCH. DIST. NO. 7.

This district (P. O. Arlington) is in Dutchess County.

4¼s	'24		$75,000c	June 1 '27-'51
			20,000c	Jan 1 '26-'35
			18,000c	Jan 1 '36-'41
4¼s	'24		20,000c	Jan 1 '42-'46
			20,000c	Jan 1 '47-'50
			42,000c	Jan 1 '51-'57

BOND. DEBT May 1924 $207,000
Assess. val. 1923 2,034,072
Tax rate (per $1,000) 1923 $11.61
Population (estimated) 2,800
INT. at the Fallkill Nat. Bank of Poughkeepsie or at the Chase National Bank, N. Y. City.

PUTNAM COUNTY.

Carmel is the county seat.

Building Bonds.

4½s	'11	F-A	$16,000r	Aug 1 '24-'31

Highway Bonds.

4½s	'17	F-A	$18,000	Aug 1 '24-'32

Road Bonds.

4½s	'11	F-A	$4,000r	Aug 1 '24-'25
4½s	'12	F-A	13,000r	Aug 1 '24-'30
4¼s	'13	F-A	16,000r	Aug 1 '24-'31
4½s	'15	F-A	4,000r	Aug 1 1924

BOND. DEBT May 16 '24 $69,000
Assess. val., real estate 18,692,442
Assess. val., personal 77,800
Other assessable property 320,927
Total assess. val., 1923 19,091,169
Pop'n 1910, 14,665; 1920, 10,802
INT. at County Treasurer's office or at First Nat. Bank, Brewster.

QUEENSBURY (TOWN) UNION FREE SCHOOL DIST. NO. 1.

A district (P. O. Glens Falls) in Warren Co. This district does not include *all* of the city, but does include certain territory outside of the city limits.

5s	'11	J-D	$15,000r	Dec 1 '24-'25
4½s	'14	A-O	67,000c	Apr 1 '25-'32
4½s	'22	M-S	345,000c	Mar 1 '33-'55
			5,000c	Mar 1 1956

BOND. DEBT Apr 15 '24 $437,500
Total assess. val. 1923 9,579,600
Total tax rate (per M.) 1924 $18.50
Population in 1920 (est.) 16,591
INT. on first issue payable at Glens Falls Trust Co., on the next issue at First Nat. Bank, Glens Falls, and on the last issue at the First Nat. Bank, Glens Falls and National Park Bank, New York.

QUEENS COUNTY.

County seat is Jamaica. A large part of the old County of Queens is now included in the Greater New York, and a law changing the name of that portion of the old county *outside* of Greater New York to Nassau County went into effect Jan. 1 1899. The amount of outstanding bonds of this county which will be chargeable to the City of New York has been finally determined by the Supreme Court (V. 71, p. 875). Under this decision the City of New York was made liable for $3,796,032.11 of the old debt of Queens County as it stood at the date of division, and the remaining $1,011,967.89 became an obligation of Nassau County. Instead of apportioning certain bonds to New York City and to Nassau County, the debt and interest is not divided. New York City pays 78.952414973 of the principal and int. as it becomes due and Nassau Co. 21.047585027. The Comptroller of New York City acts as agent in the payment of the debt.

Funding Bonds.

4s	'97	J-D	$30,000	Dec 1 '24-'26
			60,000	Dec 1 1927

Building Bonds.

4s	'97	J-D	$120,000	Dec 15 1927

TOT. DEBT Dec. 31 '22 $210,000
N. Y. City's proportion 173,695
Nassau's proportion 36,305
Pop'n 1910, 284,041; 1920, 469,042

RAMAPO UNION FREE SCHOOL DIST. NO. 7.

Post office is Spring Valley.

4½s	'16	M-N	$34,000	May 1 '25-'41
			1,000	May 1 1942
4½s	'23s-an		40,000	Feb 1 '25-'29
			210,000	Feb 1 '30-'50
			33,000	Feb 1 '51-'53

BOND. DEBT Jan 1923 $347,700
Ass'd val. real estate '23 3,627,557
School tax rate (p. $1,000) '22 $16.05
Population, 1922 (est.) 4,500

RANDOLPH.

This village is in Cattaraugus Co.
Incorporated in 1867.
TOTAL DEBT Jan 1 '21 $37,400
Total valuation 1923 523,005
Population 1910, 1,298; 1920, 1,310

RAVENA.

This village is in Albany County.
Incorporated in Aug. 1914.

x5s	'19	Aug 1	$4,000	Aug 1 '24-'27

x Water Bonds.

5s	'17	Oct	$73,734	Oct 1 '24-'37

Street Bonds.

5s	'16	Aug	$10,500	Aug 15 '24-'44

TOT. BD. DT. June 5 '23 $120,000
Water debt (incl.) 79,000
Assess. val. real estate 680,200
Special franchises 27,625
Tot.assess.val.'23(60% act.) 707,825
Total tax rate (per $1,000) '23 $20.83
Population in 1920 2,093
x INT. at First Nat. Bk., Ravenna.

RENSSELAER.

This city, formerly the village of Greenbush, was incorporated April 1897, and is in Rensselaer County. A bill passed by the Legislature of 1901 annexed to the city the village of Bath-on-the-Hudson and part of the town of East Greenbush.

Fire Department Bonds.

4½s	'09	A-O	$2,000	1925

Paving Bonds.

4½s	'09	A-O	$3,000r	Apr 30 '25-'27
4½s	'09	A-O	3,000r	Oct 1 '24-'26
4½s	'16	J-J	29,000	Part yearly
4s	'03	Jan	48,000	1938
4s	'04	Jan	20,000	1939
4½s	'14	Nov	6,600	May 1934
4½s	'15	Nov	45,500	1935

Greenbush Imp. Ref. Bonds.

4½s	'11	J-J	$90,000r	July 1 '24-'4

School Bonds.

4½s	'17	J-J	*$44,000r	Jan 1 '25-'45
			*2,400r	Jan 1 1946

Refund. Impt. & Impt. Bonds.

4½s	'14	Nov	16,200	May 1934
4½s	'15	July	6,400	1935
4½s	'16	July	3,498	1926

Improvement Bonds.

4½s	g '23	J-J	$95,000	Jan 1 '25-'43
4½sg	'24	J-J	30,000c	Jan 1 '26-'40

Special Ctfs. of Indebtedness.

5s	'23	J-J	$44,391.02	1926

TOT. DEBT May 20 '24 $498,167
Total assessed value, 1923 (about 83% actual) 9,246,150
Total tax rate (per $1,000) '23 $39.83
Popul'n 1910, 10,711; 1920, 10,850
* INT. payable at City Treasurer's office or on request by mail in N. Y. exchange; on bonds of 1923 at City Treasurer's, or Chase Nat. Bank, New York, at option of holder; on other bonds at Rensselaer County Bk.

RENSSELAER COUNTY.

County seat is Troy.

Bridge Bonds.

4½s	'15	F-A	$40,000r	Aug 1 '24-'44
5½s	'21	J-D	75,000	June 1 '31, '41 & '51
4¼s	'23	M-S	$5,000c or r	Sept 1 1931
			5,000c or r	Sept 1 1943
			5,000c or r	Sept 1 1953

Jail Bonds.

4s	'10	F-A	$14,000r	Aug 1 '24-'25
4s	'10	F-A	90,000r	Aug 1 '26-'38

Armory Bonds.

4½s	'17	M-S	$32,000r	Sept 1 '24-'39
			4,500r	Sept 1 '40-'42

Court-House Bonds (registered)

3½s	'95	A-O	$36,000r	Apr 1 '25-'30
3½s	'96	A-O	105,000r	Apr 1 '31-'45
3½s	'97	A-O	25,000r	Apr 1 '41-'45
4½s	'12	A-O	9,000r	Apr 1 '25-'27
4½s	'12	M-N	18,000r	Nov 1 '24-'32

War Bonds (renewal).

3½s	'00	F-A	$6,000c	Feb 1 '25-'30

Highway Bonds.

3½s	'05	F-A	$22,500r	Feb 1 '25-'33
3½s	'06	F-A	12,000r	Feb 1 '25-'36
4s	'07	F-A	33,000r	Feb 1 '25-'35
4s	'09	F-A	20,000r	Feb 1 '25-'34
4½s	'12	F-A	90,000r	Feb 1 '25-'42
4½s	'13	F-A	48,000r	Feb 1 '25-'40
4½s	'14	F-A	54,000r	Feb 1 '25-'42
4½s	'15	J-D	17,000r	June 1 '25-'41
4½s	'17	M-S	57,000r	Sept 1 '24-'42
4½s	'19	J-D	80,000	Dec 1 '24-'39
4½s	'22	J-J	96,000	July 1 '24-47
4¼s	'23	M-S	100,000c or r	Sept 1 '24-48
4¼s	'24	J-D	8,000c or r	J'ne 1 1925
			182,000c or r	J'ne1'26-'51

Hospital Bonds.

4½s	'17	J-D	$102,316r	June 1 '25-'42
4½s	'18	F-A	125,000c	Aug 1 '24-'48

Refunding Bonds.

3½s	'05	F-A	$11,000c	Feb 1 '25-'35
3½s	'06	F-A	12,000r	Feb 1 '25-'36
4s	'07	F-A	4,000r	Feb 1 '24-'27

BD. APR. Apr. 15 '24 $1,369,000
Floating debt 95,206
Assessed val, real estate 96,411,519
Assessed val., personal 53,305
Franchises 5,791,760
Bank stock 5,098,156
Total ass'd '23 (abt. act.) 107,354,740
County tax (per $1,000) '23 $11.59
Pop'n 1910, 122,276; 1920, 113,129
INTEREST on registered bonds is payable at office of County Treas.; on coupon bonds at Nat. State Bk., Troy and U. S. Mtge. & Tr. Co., N. Y.

RICHLAND.

This town (P. O. Pulaski) is in Oswego County.

Bridge Bonds.

4½s		A-O	$9,000c	Oct 1 '24-'32
			36,000c	Oct 1 '33-'50
			8,000c	Oct 1 '51-'52

BOND. DEBT Jan 1 '22 $8,000
Assess. val. 1922—Real & franchise 2,523,262
Personal 18,360
Bank stock 188,796
Total 2,730,418
Tax rate (per $1,000) 1922 $40.00
Population 1910, 3,791; 1920, 3,738
INT. at the National City Bank, New York.

RICHMONDVILLE.

This village is in Schoharie Co.
Incorp. in 1881; population, 1910, 599; 1920, 581.

Lighting Bonds.

5	'19	J-J	$16,000	$1,000 yrly July 1
-s		A-O	2,000	

Water Bonds.

3½s		J-J	$10,000	Jan 1 1925

Highway Bonds.

5½s		J-J	$500	$500 yearly
5s		A-O	500	500 yearly
BOND. DEBT Apr 16 '24				$28,500
Floating debt				600
Sinking fund (water)				5,160
Assessed val'n, real estate				394,900
Assessed valuation, personal				17,750
Special franchises				7,330
Total ass'd val.'23(80% act.)				419,980
Total tax rate (per $1,000) '23				$13.70

RICHFIELD SPRINGS.

This village is in Otsego County. Incorporated in 1861.

§ Street Bonds.

4½s	'16	J-J	$16,500c	1924-1934
4½s	'18	July 1	9,000c	July 1 '35-'40
			34,500c	July 1 '41-'43

Sewer Bonds.

5s			J'ne $20,000c	1925

Water Bonds.

BOND. DEBT Apr. 13'23 $50,000
Water debt (incl.) 65,800
Assessed val., real estate 1,277,275
Assessed value, personal 28,371
Total ass'd val. '22 (actual) 1,305,646
Tax rate (per $1,000) 1922 $13.00
Population in 1910 1,503; 1920 1,388
§INT. at 1st Nat. Bk., Richfield Spgs

RIDGWAY & SHELBY SCHOOL DISTRICT NO. 12.

This district (P. O. Medina) is in Orleans County.

School Bonds.

5s	'21	J&D	$380,000c&r	$14,000 yrly

BOND. DEBT Apr 16 '24 $462,000
Total assessed value '23 (about 60% actual) 5,160,000
School tax rate (per $1,000) '24 $19.70
INT. at the Fidelity Trust Co., Buffalo, and at the Seaboard National Bank, N. Y.

RIVERHEAD.

This town is in Suffolk County.

Water System Construc. Bonds.

5s	'14	J-D	$39,600r	Dec 1 '24-'34
4.875s	'14	J-D	16,500r	Dec 1 '24-'34

Highway Construction Bonds.

4½s	'22	J-J	40,334r	July 1 '24-'34
			40,000r	July 1 '35-'42
			450r	July 1 1943
4½s	'24	J-J	20,000c	Jan 1 '25-'34
			60,000c	Jan 1 '35-'44

BOND. DEBT Mar. 1924 $143,450
Assess. val. real estate 5,601,427
Assess. value personal 82,700
Assess. value franchises 69,000
Tot. assess. value 1923 5,753,127
Tax rate (per $1,000) '22 $42.10
Population 1910, 5,345; 1920, 5,753

RIVERHEAD UNION FREE SCH. DISTRICT NO. 5.

This district is in Suffolk County.

5s	'22	s-a	$16,000r	Sept 1 '24-'27
			35,000r	Sept 1 '28-'32
			45,000r	Sept 1 '33-'37
			150,000r	Sept 1 '38-'52

BONDED DEBT (?)
INT. at the Suffolk County Trust Co., Riverhead.

RIVERHEAD SCH. DIST. NO. 9.

This district (P. O. Jamesport) is in Suffolk County.

School Bonds.

5s	'22		$24,632	June 1 '25-'42

BONDED DEBT May 1922 $29,400
Assessed value 450,200
Population (est.) 500

ROCHESTER.

Rochester is the county seat of Monroe County. Incorporated 1834. Law providing for annexation of village of Charlotte went into effect Jan. 1 1916. Law providing for the annexation of parts of the towns of Gates and Greece went into effect Jan. 1 1919.

City Garage Bonds.

4½s	'16	J-J	$18,000r	Jan 1 '25-'36

Library Bonds.

4½s	'16	J-J	$18,000r	Jan 1 '25-'36

Playground Bonds.

4½s	'16	J-J	$18,000r	Jan 1 '25-'36

Incinerating Plant Bonds.

4½s	'13	J-J	$100,000	Jan 15 1933
4s	'17	J-J	26,000	1925-1937

Refunding Bonds (Roch. & State Line RR.).

4½s	'13	F-A	$480,000r	Feb 1 1933

Fire House Bonds.

4½s	'18	F-A	$62,500	Aug 1 '24-'48

Garbage Disposal Bonds.

4½s	'18	F-A	$112,500r	Aug 1 '24-'48
5s	'21	F-A	650,000c&r	Feb. 1 1951

Voting-Machine Bonds.

4s	'12	F-A	$49,600r	Aug 1 1924
4s	'14	F-A	1,700	Aug 1 1924
4½s	'18	F-A	52,500r	Aug 1 '24-'38

Water-Works.

4s	'93	F-A	*$300,000r	Feb 1 1943
3½s	'92	F-A	z500,000r	Feb 1 1942
3½s	'94	F-A	*950,000r	Feb 1 1944
4s	'12	J-J	z1,000,000	Jan 1 1942
4½s	'13	J-J	1,849,000	Jan 15 1933
4½s	'15	M-S	700,000r	Mar 15 1945
4s	'16	J-J	200,000c	Jan 1 1946
4s	'17	J-J	685,000	Jan 1 1947
4½s	'18	F-A	575,000	Aug 1 1948
4½s	'19	J-J	435,000c&r	July 1 1949
5s	'21	F-A	371,000c&r	Feb 1 1951
4s	'23	F-A	348,000	Feb 1 '25-'53
4¼s	'23	F-A	174,000corr	Feb 1'25-'53
			26,000corr	Feb 1 1954

Sewage-Disposal Bonds.

4½s	'14	A-O	$500,000r	Apr 1 1944
4½s	'13	J-J	1,000,000	Jan 15 1933
4½s	'15	M-S	300,000r	Mar 1 1945
4s	'16	J-J	250,000c	Jan 1 1946
4s	'17	J-J	350,000	Jan 1 1947
4½s	'18	F-A	225,000	Aug 1 1948
4½s	'19	J-J	80,000c&r	July 1 1949
5s	'21	F-A	85,000	Feb 1 '25-'41
4½s	'22	J-J	16,000	Jan 1 '25-'32
			130,000	Jan 1 '33-'42

East Side Trunk Sewer.

4s	'92	J-J	*$75,000r	Jan 1 '25-'27
3½s	'92	J-J	250,000r	Jan 1 '28-'37
3½s	'04	J-J	100,000r	July 1 '38-'41

Water-Works Refunding.

3½s	'03	J-J	z$2,697,000r	Jan 1 1933

ROCHESTER (*Concluded*).
Park Bonds.
3s '88 J-J z$200,000r...July 1 1928
3½s'96 J-J z60,000r..Feb 29 1936
4½s'13 J-J 610,000....Jan 15 1933
4¼s'16 J-J 18,000r..Jan 1 '25-'36
4½s'18 F-A 48,000r..Aug 1 '24-'38
Water Refunding.
3½s'05M-N $360,000r..May 1 1935
Municipal Bldg. Construc. Bds.
4½s'19 J-J $260,000..July 1 '24-'49
5s '21 F-A 255,000c&r Feb 1'25-'41
Local Improvement Bonds.
4s '08 J-J z$1,000,000r..Sept 1 1938
4½s'13 J-J2,100,000....Jan 15 1933
4½s'15 M-S 600,000....Mar 1 1945
4¼s'16 J-J 220,000r..Jan 1 '25-'46
4s '17 J-J 381,000...Jan 1 '25-'47
4¼s'18 F-A 187,500r..Aug 1 '24-'48
4½s'19 J-J 500,000r...July 1 1949
5s '21 F-A 700,000c&r..Feb 1 1941
4½s'22 J-J {204,000...Jan 1 '25-'41
{22,000....Jan 1 1942
4s '23 F-A1,425,000..Feb 1 '25-'43
4¼s'23 F-A$1,000,000c&rFeb 1'25-34
School Bonds.
4s '12 J-D$350,000r...June 1 1942
4½s'14 A-O 500,000r...Apr 1 1944
4½s'15 M-S 400,000....Mar 1 1945
4¼s'16 J-J 292,000...Jan 1 '25-'46
4s '17 J-J 230,000..Jan 1 '25-'47
4½s'18 F-A 750,000r..Aug 1 '24-'42
4½s'19 J-J {303,000r..July 1 '24-'48
{23,000r....July 1 1949
5s'21 F-A {1,716,000c&rFeb 1'25-'50
{86,000c&r..Feb 1 1951
4¼s'22J-J 2,800,000...Jan 1 '25-'52
4s '23 F-A {1,876,000..Feb 1 '25-'52
{82,000....Feb 1 1953
Canal Land Purchase Bonds.
4½s'22J-J {$1,350,000..Jan 1 '25-'51
{76,000...Jan 1 1952
Municipal Hospital Bonds.
4¼s'23 F-A {$87,000corrFeb 1'25-'53
{13,000corr..Feb 1 1954
Municipal Impt. Bonds.
4½s'22J-J {$1,566,000..Jan 1 '25-'51
{68,000...Jan 1 1952
4¼s'23F-A {1,160,000c&rFeb1'25-'53
{65,000c&r..Feb 1 1954
Municipal Land Purchase Bds.
4½s'22 J-J {$102,000...Jan 1 '25-'41
{11,000....Jan 1 1942
Municipal Bldg. Construc. Bds.
4½s'22 J-J $90,000...Jan 1 '25-'42
Garbage Disposal Constr. Bds.
4½s'22 J-J $90,000....Jan 1 1952
Convention Hall Bonds.
4s '09 J-D $100,000r...June 1 1929
Equipment Bonds.
5s '21 F-A $40,000c&rFeb 1 '25-'26
Brown Street Subway Bonds.
4s '23 F-A {$196,000..Feb 1 '25-'52
{27,000....Feb 1 1953
Transit Subway Const. Bonds.
4s '23 F-A$435,000...Feb 1 '25-'53
4¼s'24F-A {1,624,000c rrFeb1'25-'53
{51,000cor..Feb 1 1954
Western Sewage Bonds.
4s '23 F-A$216,000...Feb 1 '25-'33

VILLAGE OF CHARLOTTE (Annexed).
Water Bonds.
4½s July $4,000r..July 1 '24-'27
Electric Light Bonds.
4½s July $1,600r..July 1 '24-'27
Sewer Bonds.
4.55s F-A $350....Aug 1 1924
4.85s F-A 500....Aug 1 1924
Municipal Bldg. Bonds.
4.85s F-A $3,000..Aug 1 '24-'26

TOWN OF GREECE (Annexed).
Sewer District No. 2 Bonds.
5s '13 F-A $3,900..Aug 1 '24-'27
Sewer District No. 3 Bonds.
5s July $4,500..July 1 '24-'30
Sewer Bonds.
4½s'14 F-A $7,000..Aug 1 '24-'30
4½s'16 F-A 4,000..Aug 1 '24-'31
4½s'16 F-A 10,000..Aug 1 '24-'33
School Dist. No. 1 Bonds.
4.65s'14Dec $12,500..Dec 1 '24-'33
5s '14 Nov 10,500..Nov 1 '24-'30
4.75s'17Dec 70,000..Dec 1 '24-'51
Union Free Sch. Dist. No. 4 Bds.
4½s J-J $14,000...Jan 1 '25-'38
School District No. 8 Bonds.
5s '15 Dec $3,300..Dec 1 '24-'34
School District No. 10 Bonds.
5s '15 Dec $13,860..Dec 1 '24-'34

TOWN OF GATES (Annexed).
School District No. 3 Bonds.
5s '12 July $15,750..July 1 '24-'32
5s '12 June 2,700..June 1 '24-'32
School District No. 6 Bonds.
5s '15 Apr 6,440..Apr 12 '24-'32
Water Bonds.
5s '15 ... $16,500..June 1 '25-'35
School Dist. No. 5, Brighton.
5½s * J-J $2,900....Nov 1 1924
z Subject to call begin. 10 years after date. * After 20 years.
INTEREST.—All bonds and int. are payable at office of Union Trust Co. of N. Y., fiscal agents of the city.

TOT. DEBT. SINK. FDS, &C.—

	Apr. 1 '24.	*Apr.* 1 '23.
Bond. debt	$43,585,300	$40,101,120
Water debt (included)	11,362,000	11,177,000

Included in the bonded debt given above for Apr. 1 1924 are $8,839,560 local-impt. bonds and $425,000 East Side trunk sewer bonds issued to provide money pending the collection of assessments. Bills payable against entire city Apr. 1 1924, $1,545,000.
On Apr. 1 1924 the city had a sinking fund of $3,494,413. On Apr. 1 1924 the city was $2,707,017 under its debt limit.

ASSESSED VALUATION.
(Assessment about 80% actual.)

	1923.	1924.
	$	$
Real estate	339,266,948	437,421,934
Personal	514,700	410,950
Franchise	19,293,520	18,071,400
Pensions	506,150	492,950
Total	359,581,318	456,407,234
Tax(per$1,000)	$28.444	$25.12

POPULATION—In 1920 was 295,750; in 1910 was 218,149.

ROCKLAND COUNTY
New City is the county seat.
Refunding Bonds.
4½s'05 M-S {8,000r...Sept 1 1924
{180,000r..Sept 1 '25-'34
Hospital Bonds.
5s '18 J-J $50,000..July 1 '24-'34
5s g '19 A-O 33,000r..Oct 1 '24-'34
Water Works System Bonds.
4¼s'22 M-S $15,000r..Sept 1 '25-'27
BOND. DEBT Nov 1 1922 $292,000
Ass'd value, real & fran...38,686,995
Assessed value, personal... 38,350
Total assessed value 1922..38,725,345
Popula'n 1910, 46,873; 1920, 45,548
INTEREST payable by check on N. Y. City to registered holder.

ROCKLAND (TOWN) UNION FREE SCHOOL DIST. NO. 1.
This town (P. O. Roscoe), Sullivan County. On April 27 1922 Districts No. 1 and 9 were consolidated.
School Bonds.
5s '17 J-J $30,500..$1,500 yearly
TOTAL DEBT May 15 '24...$29,500
Total ass'd val. '23 (¼ act.)..230,436
Total tax rate (per $1,000) '23...$5.50
Population in 1923.....1,000

ROCKVILLE CENTRE.
This village is in Nassau County. Inc. July 15 1893. Pop. 1910, 3,667. 1920, 6,262.
Light Bonds.
4.20s'11F-A $1,700r..Aug 1 '24-'25
Water Bonds.
4s '95 J-J $10,000r....Jan 1 1925
3.65s'02J-J 1,000r..Jan 1 '25-'26
4.19s'11F-A 1,500r..Aug 1 '24-'26
6s J-D 2,500...Dec 1 1924
4¼s M-S 15,000..Sept 1 '25-'27
BOND. DEBT Apr 1924...$36,500
Assessed valuation 1923...7,353,516
Tax rate (per $1,000) 1923..$14.80
INT. payable in Rockville Centre at Bank of Rockville Centre.

ROME.
This city is in Oneida Co. Inc. Mch. 8 1870. Population '10, 20,497; 1920, 26,341.
Fire-Apparatus Bonds.
4½s'15 A-O $6,000r..Apr 15 '25-'30
School Bonds.
4s '09 M-S $16,000.....
($4,000 yearly March 1.)
4s '14 J-J 70,000..Jan 2 '25-'38
4½s'19 F-A 200,000..Aug 1 '24-'43
4½s'22 M-S 160,000c..Sept 1 '29-'48
Refunding Bonds.
5½s'21 s-a {100,000c..Apr 1 '31-'40
{12,000c..Apr 1 1941
Street Bonds.
4.40s'24June $25,000..June 1 '25-'29
Water Bonds.
4s '08 J-J $100,000r...July 1 1928
4s '08 J-J 90,000r...Nov 2 1928
4s '09 J-J 50,000r...Apr 5 1929
4s '09 J-J 155,000r...July 1 1929
4s '10 J-J 25,000r...Jan 2 1930
4s '10 J-J 40,000r...Dec 1 1930
4¼s'11 J-J 158,000r Sept 15 1931
GEN.BD.DT.Mar 31 '24..$1,187,000
Water debt (additional)... 618,000
Assessment debt (add'l)... 87,698
Assessed valuation, real...19,597,870
Assessed val-n, personal... 2,250
Other assessable property.. 1,393,940
Tot.ass'd val.'23(90% act)20,994,060
Total tax (per $1,000) 1924...$29.20
INTEREST is payable in Rome at Rome Trust Co. and Farmers' Nat. Bank; and N.Y. at Nat. Park Bank.

RYE, VILLAGE.
A village in Westchester County. Inc. 1904. Population 1910. 3,964; 1920, 5,308.
Sewer Bonds.
5s '08 M-S$161,980r..Mch 10 '25-'38
4½s'22 M-N116,000r..Nov 1 '24-'52
4½s'23 M-N101,500...Nov 1 '24-'52
Sewer Maintenance Bonds.
4½s'22 M-N$46,980r..Nov 1 '24-'32
Fire Dept. Bonds.
5s '08M-S $21,000r..Mch 10 '25-'38
6s g'21 M-S 9,643c..Mar 1 '25-'51
6s g'21 M-S 2,700c..Mar 1 '25-'51
Disposal-Plant Bonds.
5s g '19 A-O $9,643r..Oct 1 '24-'35
Street Improvement Bonds.
5s'08 M-S $67,500r..Mch 10 '25-'38
4½s'12 M-S 83,367r..Mch 10 '25-'42
6s g'21 M-N 44,820c..May 1 '25-'51
5s '22 M-N 7,500...May 1 '25-'39
Dock Bonds.
5s '08 M-S $7,800r..Mch 10 '25-'37
BOND. DEBT Oct 17 '22 $458,844
Assessed valuation 1922...19,405,328
Tax rate (per $1,000) 1922...$12.188
INT. at Central Trust Co., N. Y. and at Village Treasurer's office.

RYE, TOWN.
This town is in Westchester Co.
Judgment Bonds.
5s '20 J-J {$1,465....July 1 1925
{20,000..July 1 '26-'29
Highway Bonds.
3½s J-D $45,000r..June 1 '24-'32
5s A-O 12,832..Oct 1 '24-'35
Assessment & Map Bonds.
5s M-S $1,000....Sept 1 1924
Park Bonds.
3.85g09F-A $340,000r..Feb 15 '25-'58
4s g '09 F-A 34,000r..Feb 15 '25-'58
BOND. DEBT Dec 1 '23.. $465,365
Assessed val., real estate..47 082,080
Other assessable property.. 2,115,696
Tot.ass'd val.'23(90%act.)49,197,776
Town tax (per $1,000) 1924...$9.07
Popula'n 1910, 19,652; 1920, 25,819
INT. at First Nat. Bank, Port Chester.

RYE UN. FREE SCH. DIST. NO.1.
4s '02 J-J $2,000r..Jan 1 '25-'28
4.30s'07J-D 18,000..June 1 '25-'42
4½s'15 ... 1,500-$500 y'ly July1
6s '20 J-J 4,000 1924-1927
4¼s'23 s-a 25,000..Mar 15 '28-'52
4¼s'22 M-S {168,000..Sept 1 '24-'47
{40,000..Sept 1 '48-'52
BOND. DEBT Apr 10 '23.. $137,250
Assessed value 1922-'23...6,370,000
School tax (p. $1,000) '22-'23.$6.01+
Population in 1923 (est.).....1,469
INT. at Mamaroneck in N. Y. exchange.

RYE UN. FREE SCH. DIST. NO. 2.
This district (P. O. Rye) is Westchester County.
4½s'22 F-A {$52,000..Feb 1 '25-'37
{75,000..Feb 1 '38-'52
BOND. DEBT Apr 15 '24.. $132,625
Assessed valuation 1923...6,600,000
Sch. tax rate(per$1,000) '24.. $6.19+
Population.....1,469
INT. at the U. S. Mtge. & Trust Co., N. Y.

RYE UN. FREE SCH. DIST. NO.3.
3½s ... $21,000..$3,500 yearly
5s '09 Nov 19,000..Nov 1 '24-'33
BOND. DEBT June 5 1919..$66,500
Assessed val. '18 (½ act.)..5,672,520
School tax (per $1,000) 1918..$7.59+
Value of school property....176,103
Population in 1918 (est.).....4,500

RYE UN. FREE SCH. DIST. NO.4.
4½s'10 A-O $33,000r..Apr 1 '25-'31
3½s'00 J-D 8,700.....1924-1926
4s '05 M-N 41,900..May 1 '26-'34
4s '17 M-N 8,000..May 1 '25-'32
4½g'15M-N {84,000r..May 1 '25-'45
{23,000r..May 1 '25-'47
4½s'22 M-S {240,000..Mar 1 '25-'36
{75,000..Mar 1 '37-'41
{15,000..Mar 1 '42-'44
{32,000..Mar 1 '45-'52
4¾s'23 ... 100,000r..Sept 1 '24-'33
4½s'23 ... 35,000r..Sept 1 '24-'30
BOND. DEBT May 15 '24 $695,600
Tot.ass'd val.'22(90%act.)19,698,095
Total tax rate (per $1,000) '23$16.525
INT. payable at Port Chester Sav. Bank, Peekskill Sav. Bank, Riverhead Sav. Bank, Brevoort Sav. Bank, Emigrant Industrial Sav. Bank and First Nat. Bank, Port Chester.

RYE AND HARRISON UN. FREE SCHOOL DIST. NO. 6.
5s '08 M-N $47,975c....1924-1942
4½s'23 ... 300,000c...Oct 1 '24-'53
BOND. DEBT May 26' 24 $395,300
Ass'd val'n 1924 (½ act.)...7,395,300
School tax rate(per$1,000) '24..$9.89

ST. JOHNSVILLE.
This village is in Montgomery Co Inc. 1868. Population 1910, 2,536; 1920, 2,469.
Paving Bonds.
4.30s'11Aug $24,000r..Aug 1 '24-'39
4½s'15 ... 6,500...June '25-'37
6s '20 ... 14,000 1925-1939
Sewer Bonds.
4½s'06 Nov $16,320r..Nov 1 '24-'35
Street Bonds.
5s '17 Aug $27,720r..Aug 1 '24-'44
5s '17 Aug 6,500r..Aug 1 '24-'36
4¾s'19 July {7,000...July '25-'31
{10,000...July '32-'41
4.60s s-a 52,000.....
BOND. DEBT May 22 '23 $119,720
Assess. val. real.....1,810,681
Assess. val. personal..... 4,600
Assess. val. other prop.... 38,350
Total assess. val. 1923....1,853,631
Tax rate (per $1,000) 1922..$15.60
INT. at First Nat. Bk., St. Johnsville.

ST. LAWRENCE COUNTY.
Canton is the county seat.
County Home Impt. Bonds.
4s '14 M-S $31,000..Mar 1 '29'30
Highway Bonds.
4s '14 M-S $60,000..Mar 1 '25-'28
4½s'15 J-J 162,868..... 1931-1940
4¼s'16 J-J {$45,000r 1941-1943
{11,308r.....1944
5s '23 J-J {60,000...Jan 1 '25-'30
{300,000...Jan 1 '31-'42
{20,000....Jan 1 1943
Highway Constr. & Impt. Bds.
5s '21 M-S $165,000..Mar 1 '25-'35
BOND. DEBT Nov 1 '22 $515,176
Temporary loans..... 39,000
Assess. val. real estate....59,827,296
Assess. val. personal..... 746,370
Special franchises..... 1,491,083
Total assess. val. 1923....62,064,749
Popula'n 1910, 89,005; 1920, 88,121
INT. at County Treasurer's office

SALAMANCA.
This city is in Cattaraugus Co. Inc. May 14 1913. Pop'n '10, 5,792; 1920, 9,276.
City Bonds.
5s '19 M-N $4,762.10Nov 1 '24-'27
5s '20 J-J 6,000r..Jan 1 '25-'30
Public Impt. Bonds.
4¼s'16 F-A $15,693c..Feb 1 '25-'36
Grade-Crossing Bonds.
4s 10 F-A $4,000..Aug 1 '24-'27
Water Bonds.
5s '07 F-A $4,000r..Aug 1 '24-'27
3.85s'05ann 30,000r..Nov 15 '24-'35
4.35s'14... 23,100..July 1 '24-'34
Light Bonds.
3.85s'05 s-a $6,000..Nov 15 '24-'35
City Hall Bonds.
4½s'24 ... {$8,000c or rMay 1'26-33
{2,000c or rMay 1 1934
{30,000c or rMay 1'35-44
{40,000c or rMay 1'45-54
School Bonds.
4½s'09 J-J {$21,000r..Nov 1 '24-'30
{40,000r..Nov 1 '31-'40
4s '06 ... 1,852...Mar 1 '25-'26
4.60s'15 June 7,000r..June 1 '25-'31
Park Bonds.
4.40s'09A-O $3,000..Oct 1 '24-'29
Sidewalk Bonds.
4.60s'15 June $8,000r..June 1 '25-'32
School Heating System Bonds.
5s '19 A-O $12,000..Oct 1 '24-'35
Fire Department Bonds.
5s '19 A-O $16,000r..Oct 1 '24-'39
Sewer Bonds.
5s '18 M-S $12,500..Sept 1 '24-'28
5½s'21 A-O 19,594.15cApr 1'24-'31
Paving Bonds.
4.80s'06... $633...Aug 1 '24-'26
4.80s'06... 1,053.48Aug 1 '24-'26
4.95s'06... 695.88Aug 1 '24-'26
4.95s'06... 1,079.34Aug 1 '24-'26
4.50s'10... 2,100...Aug 1 '24-'30
4.50s'10... 834.12Aug 1 '24-'30
4¼s'16 ... 16,366...Feb 1 '25-'36
5s '17 ... 7,173.48July 1 '24-'37
5s '17 ... 15,074.56July 1 '24-'37
5s '17 ... 10,164...July 1 '24-'37
5s '17 ... 16,103.50July 1 '24-'37
5s '17 ... 8,343 - July 1 '24-'37
5s '18 ... 5,715...Sept 1 '24-'33
5s '18 ... 4,847...Sept 1 '24-'33
5½s'21 A-O 71,973.77c Apr1 '25-'41
BOND. DEBT Jan 1 1923 $388,341
Certificate debt Jan 1' 22.. 126,651
Assessed val., real estate.. 5,467,990
Assess. val., personal.... 94,910
Total assessed value 1922...5,562,900
Tot. Tax rate (per $1,000) 1922$41.70
INT. on park bonds and school bonds at Salamanca Trust Co.; on water bonds of 1914 in N. Y. exchange.

SALINA.
This town is in Onondaga County.
Railroad-Aid Bonds.
4s M-S $46,854c 1924-1937
BOND. DEBT Apr 15 1923 $50,240
Assessed val'n, real estate...3,789,881
Other assessable property... 149,118
Tot.ass'd val.'22 (78% act.)3,938,999
Total tax (per $1,000) 1922 ...$9.30
Population 1910, 3,208; 1920, 4,257
INT. at Union Trust Co., N. Y.

SANFORD AND DEPOSIT JOINT UNION FREE SCHOOL DIST.
This district (P. O. Deposit) is in Broome and Delaware counties.
5s '14 J-J $46,455...Jan 1 '24-'51
BOND. DEBT Apr 17 '24...$45,000
Tot.ass'd val.'23(60% act.) 1,042,579
Total tax rate (per $1,000) '23..$28.40
Population (est.) 1922.....2,500
INT. at Farmers Nat. Bk., Deposit.

SARANAC LAKE.
This village is in Franklin and Essex counties. Incorp. June 1892.
Sidewalk Bonds.
3½s'01 F-A $3,500r 1924-1931
5s '13 F-A 4,500.....1924-1933
Paving Bonds.
4½s'08 M-S $25,000r..Sept 1 '25-'37
4½s'09 M-S 9,000c..Sept 1 '25-'33
4½s'08 M-S 4,000r...Sept 1 1924
4½s'09 M-S 6,000r..Sept 1 '24-'29
5s '13 F-A 5,000.....1924-1933
5s '19 s-a 6,000c&rJune1 '25-'36
5s ... 13,000c&r.....
4½s'22 F-A 10,000...Aug 1 '24-'33
4½s'22 F-A 4,000...Aug 1 '24-'27
4 3-5s'22 F-A 7,000...Aug 1 '24-'30
4 3-5s'22 F-A 6,000...Aug 1 '24-'29
4 3-5s'22 F-A 2,000...Aug 1 '24-'25
5s '23 M-S 12,000 1924-1935
4.90s'23M-S {18,000c or rSep1'24-32
{1,050c or rSep 1 1933
Water Bonds.
5s '96 Jan $10,000r 1926
3½s'01 F-A 15,000r 1924-1931
4s '03 F-A 16,500r 1924-1933
4s '06 J-J 32,000r..July 1 '35-'66
4s '06 J-J 5,000r..Jan 1 '36-'40
4.40s'10M-N 28,000r..May 1 '40-'67
4 3-5s'22 F-A 20,000...July 1 '27-'46
Fire Department Bonds.
4.45s'10J-J $8,942r..July 1 '24-'39
5s '20 A-O 8,000c&rApr 1 '25-'32
Sewer Bonds.
4s '02 F-A $12,333r 1924-1932
4s '06 J-J 18,000r..July 1 '31-'66
4½s'08 M-S 7,438r..Sept 1 '24-'38
4½s'09 M-S 4,000r..Sept 1 '24-'31
4.45s'12J-J 50,000c..July 1 '42-'66
4 3-5s'22 F-A 11,000...July 1 '27-'37
Crematory Bonds.
4.45s'10F-A $4,500r..Aug 1 '24-'32
Pump Installation Bonds.
4 3-5s'22 F-A$16,000...July 1 '27-'42
BOND. DEBT Apr 16 '24.. $421,300
Assess. debt (add'l)..... 34,000
Water bonds (included)... 169,200
Sinking funds..... 40,000
Assess. val. real estate....3,292,900
Exemptions 315,323
Assess. val. personal..... $41,150
Other assess. prop..... 167,806
Tot. ass'd val. '23(40% act.)3,501,856
Village tax (per $1,000) 1923... $24.60
Pop'n 1910, 4,983; 1920.....5,174
INT. payable at Adirondack Nat. Bank, Saranac Lake, in N. Y. exch.

SARATOGA COUNTY.
Ballston Spa is the county seat.
Road Bonds.
5s 20 F-A$390,000c&r Feb 1'25-'40
5s '23 s-a 90,000c..Feb 1 '25-'42
Bridge Bonds.
5s '23 s-a $60,000c..Feb 1 '25-'44
BOND. DEBT Apr 17 '24 $540,000
Assess. val. real estate....39,359,650
Assessed value personal... 199,845
Other assessed property... 1,773,277
Tot. ass'd val. 1923.....41,332,772
State&Co. tax (per $1,000) '23 $13 53
Popula'n 1910, 61,917; 1920, 60,029
INT. at County Treas. office.

SARATOGA SPRINGS.
This city is in Saratoga County. Inc. June 22 '15. Pop. 1910, 13,693; 1920, 13,181.
4½s'22 F-A 380,000c&r..Feb1'25-'43
Park Bonds.
4¼s'11 A-O $64,223r..Oct 1 '24-'40
4½s'11 J-D 96,000r..June 1 '25-'40
4½s'13 J-D 36,000r..June 1 '25-'42
4¼s'23 ... {9,000c...Mar 1 1942
{20,000c...Mar 1 1943
{21,000c...Mar 1 1944
Sewer Bonds.
4s M-S $58,334r..May 1 '25-'29
Public Improvement Bonds.
4½s'23 ... $14,000c..Mar 1 '31-'37
Lake Bridge Bonds.
4¼s'23 ... $36,000c..Mar 1 '31-'42
(For amount due each year, see V. 116, p. 1456.)

SARATOGA SPRINGS (*Con.*).
Water Works Bonds.
4¼s'23 — $7,000c Mar 1 '31-'37; 6,000c Mar 1 '38-'39; 8,000c Mar 1 '40'-41
TOTAL DEBT May '23 $824,500
Water debt (incl.) 21,000
Assess. val. real 11,207,305
Assess. val. personal 86,775
Assess. val. franchises 394,680
Total assess. val. 1923 11,688,760
Total tax (per $1,000) 1923 $56 80
INT. at office of Commissioner of Finance in Saratoga Springs.

SARATOGA SPRINGS CITY S.D.
4½s'22 F-A $387,000c&r Feb 1 '25-'43
(For amount due each year see V. 115, p. 571.)
BOND. DEBT May 12 '24. $399,000
Assessed valuation 1923 9,599,945
Population (estimated) 13,500
Prin. and int. at Saratoga Springs or at Chase National Bank, N. Y.

SCARSDALE.
This village is in Westchester Co. Inc. as a town Mar. 7 1778; village May 24 1915.
Sewer Bonds.
4.40s'14 J-J $130,334r July '24-'56; 2,000r July 1 1957
4½s'15 J-J 5,077r July 1 '24-'35; 2,500r July 1 '24-'28
4½s'15 F-A 55,000r Aug 1 '24-'45
4½s — 25,000 Aug 1 1931
5s M-S 34,000 1941
4¼s'22 M-N 25,000c Nov 1 '27-'51
4½s'23 — 31,250 Sept 1 '28-'52
4¼s'23 J-D 6,000 1924-1929
Water Bonds.
4½s J-J $4,500 1932
5½s'21 J-J 250,000c July 1 '26-'50
5s '21 — 200,000 July 1 '26-'50
4¼s'22 A-O 50,000c Oct 1 '27-'51
4½s'23 — 112,500 Sept 1 '28-'52
Highway & Bridge Bonds.
4.60s J-J $70,000 1947
Land Purchase Bonds.
5s '20 F-A $70,000 1925-1949
Village Hall Bonds.
4½s'19 J-J 30,000 July 1 '25-'34
Park & Playground Bonds.
5s '20 — $70,000
Fire House Bonds.
4¾s'23 — $50,000 May 1 '28-'52
Highway Bonds.
5s — $1,000 May 1 '25
3½s M-N 15,715r May 1 '25-'44
3½s M-N 11,000r $2,000 yrly
4s M-N 2,500r May 1 '30-'32
4s M-N 2,000r May 1 '25-'26
4½s'10 J-D 23,834r June 1 '25-'35
5s '15 — 75,000
6s '20 — 21,000
4½s'22 J-D 27,000 June 1 '25-'27
4½s'23 M-N 45,000c May 1 '25-'33
Disposal Plant Bonds.
4½s'23 M-N $48,000c May 1 '28-'51
TOT. BD. DT. Apr 15 '24. $755,750
Water debt (incl) 616,500
Assess. val. real estate 23,486,980
Assessed value personal 8,750
Other assess. property 356,744
Tot. assess. val. '23 (act. val) 23,852,474
Tot. tax rate (per $1,000) '23 $3.23.30 +
Pop'n 1920 3,506
INT. at Scarsdale Nat. Bank, Scarsdale, Village Treasurer's office and Central Bank of Westchester County, White Plains; or upon demand in New York exchange.

SCARSDALE UN. FR. S. D. NO. 1.
4½s'15 J-D $105,000c&r June 1 '25-'45
4s A-O 26,000r Apr 1 '25-'37
School Bonds.
5s '17 M-N $104,000c May 1 '25-'28
5s '19 J-D 170,000c&r Dec 1 '24-'40; 9,000c&r Dec 1 1941
5s '19 J-D 1,000c&r Dec 1 1941; 110,000c&r Dec 1 '42-'52
4½s'23 M-N 75,000 May 1 '25-'49
4½s'23 M-N 18,000 May 1 '25-'42
4½s'23 M-N 123,000 May 1 '25-'65; 3,500 May 1 1966
4¼s'23 J-J 30,000c or r July 1 '25-'39; 28,000c or r July 1 '25-'38
BOND. DEBT June 1924 $823,500
Assessed val., real estate 19,540,491
Assess. val., special fran 323,313
Total assessed value 1924 19,863,804
Tax rate (per $1,000) 1924 $10.53
Population in 1924 (est.) 4,800
INT. at U.S. Mtge. & Tr. Co., N.Y.

SCHENECTADY.
This city is situated in the county of the same name. Incorp. in 1798. The question of annexing the Woodlaw district, located in Rotterdam and Nishayuna towns, was carried on May 21 this year.
Health Center Bonds.
5s '20 A-O $16,000 Oct 1 '24-'39
Public Impt. Bonds.
4.65s'19 M-S $30,000 Mar 1 '25-'29
4½s'19 J-J 18,000r July 1 '24-'29
4½s'19 J-D 16,000r Mar 1 '25-'39
5½s'21 J-D *105,000 June 1 '25-'31
4½s'21 J-D *88,000 Sept 15 '24-'31
4½s'22 M-N *160,000 May 1 '25-'32
4½s'22 M-N *13,000c&r May 1 '25-'37
4½s'23 M-S a280,000 corr Sept 1 '24'33
Voting Machine Bonds.
4.65s'18 F-A $12,000 Feb 1 '25-'30
Garbage-Disposal Bonds.
5s '13 J-J $45,000r Jan 1 '25-'33
4s '15 M-S 1,500r Sept 1 '24-'26
4¼s'19 M-N 3,500r May 1 '25-'31
Park Bonds
5s '13 J-J $150,000r July 1 '24-'33
4¼s'14 J-D 30,000r June 1 '25-'34
4½s'15 J-J 22,000r Jan 1 '25-'35
4½s'15 J-J 18,000r July 1 '24-'35
4s '15 M-N 2,000 Nov 1 '24-'25
4.65s'19 M-S 5,000 Mar 1 '25-'29
4½s'19 F-A 24,000r Aug 1 '24-'29
4½s'19 M-N 10,000r May 1 '25-'34
5s '20 F-A 42,500c Aug 1 '24-'40
4½s'21 M-S 35,000 Mar 1 '25-'31
4½s'22 M-S a16,000c&r Mar 1 '25-'32
4½s'22 — 18,000 1924-1932
4¼s'22 s-a a55,000 Aug 1 '24-'34
4¼s'22 s-a a24,000 Aug 1 '24-'35
4¼s'23 M-S a15,000c or r Sept 1 '24-'38
School Bonds.
4s '02 F-A $45,000r Aug 1 '24-'32
4s '03 J-J 50,000r July 1 '24-'33
4s '06 J-J 30,000r July 15 '24-'26
4½s'07 J-D 30,000r June 1 1927
5s '07 — 1,365.04 1924-1927
4½s'08 J-J 90,000r July 15 '24-'28
4½s'10 J-J 105,000r July 1 '24-'30
4½s'11 A-O 80,000r Oct 1 '24-'31
4½s'12 J-J 135,000r July 1 '24-'32
5s '13 A-O 45,000r Apr 1 '25-'33
5s '13 J-J 200,000r July 1 '24-'33
4½s'14 J-J 8,000c July 1 '24-'27
4¼s'14 J-D 50,000r June 1 '25-'34
4½s'15 F-A 4,000r Aug 1 '24-'27
4½s'15 M-S 30,000r Sept 1 '24-'35
4s '17 A-O 3,000r Apr 1 '25-'27
4½s'17 M-S 60,000 Sept 1 '24-'35
4.65s'18 J-D 40,000 June 1 '25-'32
4¼s'18 M-N 4,000 Nov 1 '24-'27
4½s'19 J-J 14,000r July 1 '24-'30
4½s'20 J-J 304,000c Jan 1 '25-'40
5s '20 J-J 170,000c July '24-'40
5s '20 F-A 51,000 Aug 1 '24-'40
5½s'21 M-S * 969,000c Mar 1 '25-'41
4½s'22 M-N *8,000c&r May 1 '25-'32
4¼s'22 s-a a323,000 Aug 1 '24-'42
4½s'23 M-S a8,000c or r Sept 1 '24'31
4.30s'23 — *152,000c July 1 '25-'43
Garbage Collection Bonds.
4s '16 F-A $10,000 Aug 1 '24-'33
Sewage Disposal Plant Bonds.
4½s'21 — $14,000 May 1 '25-'31
Sewer Bonds.
4s '99 J-J $15,000r July 1 1925
4s '01 J-D 30,000r 1926-'28 & '30
4s '02 M-N 42,000r May 1 '25-'31
4s '02 M-N 13,000r May 1 1932
4s '03 M-N 30,000r May 1 '25-'30
4¼s'06 A-O 30,000r Oct 15 '24-'26
4½s'07 J-D 370,000r June 1 1927
4½s'08 A-O 36,000r Apr 1 '25-'28
4½s'10 A-O 20,000r Oct 1 '24-'27
4½s'11 A-O 40,000r Oct 1 '24-'31
4½s'12 A-O 40,000r Oct 1 '24-'32
5s '13 J-J 190,000r July 1 '24-'33
4¼s'14 J-D 165,000r July 1 '24-'34
4½s'15 M-S 48,000r Sept 1 '24-'35
4s '16 J-D 36,000r June 1 '25-'36
4½s'17 M-S 28,000 July 1 '24-'37
4.60s'19 F-A 32,000 Feb 1 '25-'39
4½s'19 M-N 32,000r June 1 '25-'39
4½s'19 M-N 36,000r June 1 '25-'39
4½s'19 — 32,000 1925-1939
5s '20 J-J 102,000c July 1 '24-'40
5s '20 J-J 34,000c July 1 '24-'40
5s '20 M-S 9,000r Sept 1 '24-'32
5½s'21 J-D *85,000 June 1 '25-'41
4½s'21 J-D *54,000 Dec 1 '24-'41
4¼s'22 F-A a2,000c&r Feb 1 '25-'26
4¼s'22 M-S a6,000c&r Mar 1 '25-'27
4½s'22 M-N *90,000c&r May 1 '25-'42
4½s'22 J-D a45,000 Dec 1 '24-'32
4½s'23 M-S a120,000c or r Sept 1 '24'43
4.30s'23 — *60,000c Dec 1 '24-'33
Public-Market Bonds.
4¼s'12 A-O $30,000r Apr 1 '25-'30
City Hall Building Bonds.
3½s'05 M-S $4,000r Sept 1 '24-'25
Garage Bonds.
4.70s'18 M-N $1,500 May 1 1925
Water Bonds.
3½s'04 J-J 5,000r July 15 1924
4½s'22 J-D a60,000 Dec 1 '24-'26
Deficiency & Impt. Bonds.
4s '02 F-A $10,000r Feb 1 '25-'26
Plaza Bonds.
4½s'19 J-D $72,000 June 1 '25-'36
Grade-Crossing Bonds.
4s '09 J-J $108,000r July 20 '24-'29
4s '16 J-D 14,000 Dec 1 '24-'30
Fire Bonds.
4s '01 J-D $10,000r June 1 1927
4s '01 J-D 15,000r June 1 1929
4s '14 J-D 6,000r June 1 '25-'27
4½s'15 J-J 500 Jan 1 1925
4s '15 J-J 3,000r Jan 1 '25-'30
4s '17 A-O 4,500 Oct 1 '24-'32
4s '18 A-O 4,500 Apr 1 '24-'33
4½s'18 J-D 2,500 June 1 '24-'29
4½s'22 A-O a11,000c&r Apr '25-'35
4½s'23 M-S a16,000c or r Sept 1 '24'31
BOND. DEBT June 4 '24. $6,603,500
Water debt (incl.) 65,000
Temporary loan notes 885,250
Tax certificates 1,150,000
Sinking funds 127,474
Assess. val., real 81,711,013
Assess. val., personal 280,500
Assess. val., franchises 2,842,230
Total valuation 1924 84,833,743
Tax rates (per $1,000) City $43.16; Total 51.08
Population 1910, 72,826; 1920, 88,723

INT. at office of City Treasurer: on bonds marked (*) at Chase Nat. Bank, New York; on bonds marked (a) payable at the Chase Nat. Bank, N. Y., or at the City Treas. office.

SCHENECTADY COUNTY.
County seat is Schenectady.
Glenridge Sanatorium Bonds.
4½s'14 M-N $10,000c&r May 1 '25-'29
6s '20 M-S 45,000r Sept 1 '24-'45
Court-House and Jail Bonds.
4s '09 c&r $8,000 July 1 1925
4½s'10 J-J 100,000 July 1925-33
4½s'11 J-J 100,000 July 1934-42
4½s'12 c&r 100,000 July 1 '33-'50; 100,000 July 1 '50-'58
4½s'13 — 78,000c&r Jan 1 '25-'57
Gateway Bonds.
4½s'19 s-a $75,000 Mar '25-'38
Highway Bonds.
4s '16 Oct $92,150c&r Oct '24-'42
Funding Bonds.
4½s'09 F-A $50,000c Feb 1 '25-'29
BOND. DEBT Apr 10 '23 $808,000
Assess. val., real estate 83,718,327
Assess. val., personal 307,110
Assess. val. spec. franchise 4,390,880
Total assess. val. 1922 abt. 70% actual 88,416,317
County tax rate (per $1,000) '23 $7.92
Population '10, 88,235; '20, 109,363

INT. on court-house bonds payable part at Rochester Sav. Bank, part at Citizens' Trust Co. in Schenectady, and part at Schenectady Trust Co.; on funding bonds at Brooklyn Sav. Bank, Brooklyn, N.Y.

SCHODACK (TOWN) UNION FREE SCH. DIST. No. 10.
This district (P. O. Castleton) is in Rensselaer County.
School Bonds.
5s '17 J-J $46,240 Jan 1 '25-'58
5s '23 J-J 12,000 Jan 1 '25-'32; 66,000 Jan 1 '33-'54
BOND. DEBT Apr 18 '24 $124,200
Tot. ass'd val. '23 (80% act.) 962,269
Total tax rate (per $1,000) '23 $21.00
Population 1921 (est.) 2,000
INT. on 5s of 1923 at the Nat. Exchange Bank, Castleton.

SCHOHARIE COUNTY.
Schoharie is the county seat.
Highway Bonds.
5s '15 F-A $1,250 Feb 15 1925
5s '16 F-A 3,420 Feb 15 '25-'28
5s '16 F-A 4,334r Nov 20 '24-'28
4½s'24 F-A 250,000 Feb 1 '25-'34
County Building Bonds.
4½s'14 F-A $14,000c Feb 1 '25-'31
BOND. DEBT Apr 15 '24 $274,160
Assess. val., real estate & special franchise 13,636,730
Assess. val. personal 219,000
Total assess. val. 1923 (67% actual) 13,885,730
Tax rate (per $1,000) '23 (abt.) $28.70
Population 1910, 23,855; 1920, 21,303

SCHUYLER COUNTY.
County seat is Watkins.
Highway Bonds.
4½s'13 M-S $4,000 1924-1925
4½s — 50,000 1934-1943
4¼s — 50,000 1944-1953
BOND. DEBT Apr 16 '24 $124,000
Floating debt 6,000
Assess. value, real 11,673,537
Assess. value, personal 91,850
Other assess. property 682,665
Total assessed value 1923 12,648,052
Population '10, 14,004; '20, 13,098

SCHUYLERSVILLE.
This village is in Saratoga County. Incorporated in 1831.
Water Bonds.
4½s — $19,800 $2,200 yearly
Impt. & Ext. Bonds.
5s '18 — $6,500
BOND. DEBT May 25 '23 $35,000
Assess. val. real estate 512,059
Assess. val. personal 11,900
Other assessable property 21,926
Tot. assess. val. '23 (45% act) 545,885
Total tax rate (per $1,000) '21 $27.50
Pop'n '10, 1,614: 1920 1,625
INT. payable at Schuylersville

SCOTIA.
This village is in Schenectady Co Inc. Jan. 1904. Population 1910, 2,957; 1920, 4,358.
Street-Impt. Bonds.
5s '14 F-A $1,500 Aug 1 1924
5s '20 — 14,400 Mar 1 '25-'30
(Subject to call any interest date.)
6s '21 — 33,000
6s '21 — 37,000
5s '22 M-S 10,800 Sept 1 '24-'32
Fire-Department Bonds.
4.60s'14 F-A $500 Aug 1 1924
4s '18 — 2,000 Aug 1 '24-'27
Water Bonds.
4.90s'06 F-A $12,000c Aug 1 '24-'35
5s '07 F-A 3,500r Aug 1 '24-'30
5s '10 F-A 4,600 Aug 1 1926
4.80s'11 F-A 4,600 Aug 1 1927
3.90s'05 F-A 20,000 Feb 1 '25-'34
4½s'05 F-A 16,000 Feb 1 '25-'34
5s '12 F-A 5,100c Aug 1 1928
5s '13 F-A 5,100c Aug 1 1933
4.40s'14 F-A 5,100c Aug 1 1934
5s '15 — 5,100 Aug 1 1935
5s '17 — 5,100 Aug 1 1937
5s '18 — 5,100 Aug 1 1938
Funding Bonds.
5s '12 F-A $2,000c Aug 1 '24-'25
Refunding Sewer Bonds.
3½s'17 F-A $2,000 Feb 1 1932
3½s'18 F-A 2,000 Feb 1 1927
5s '20 — 2,000 Feb 1 1940
5¾s 3,600 Feb 1 1941
Refunding Water Bonds.
4¾s'16 F-A $5,100 Aug 1 1936
5s '20 — 3,600 Feb 1 1940
5¾s'21 F-A 3,600 Feb 1 1941
Great Western Gateway Bonds.
4.90s — $50,000 Oct 1 '24-'48
Sewer Bonds.
5s '10 F-A $2,000 Aug 1 1926
4½s'05 F-A 20,000 Feb 1 '25-'34
5s '07 F-A 2,500 Aug 1 '24-'28
4.80s'11 F-A 2,000 Aug 1 1927
5s '12 F-A 2,500c Aug 1 1928
5s '13 F-A 2,500c Aug 1 1933
5s '13 F-A 2,000c Aug 1 '24-'25
4.40s'14 F-A 2,000c Aug 1 1934
5s '15 — 2,000 Aug 1 1935
5s '16 — 3,000 Sept 1 '24-'26
4.90s'17 — 6,000 Oct 1 '24-'29
5s '17 — 5,000 Aug 1 '24-'33
3½s'17 — 2,000 Feb 1 1932
-s — 18,000 Aug 1925-'42
Drainage Bonds.
4.80s'11 F-A $6,000 Aug 1 1927
5s '10 F-A 6,000 Aug 1 1927
Village-Hall Bonds.
5s '07 F-A $500 Aug 1 1923
5s '10 F-A 2,000 Aug 1 1926
4.80s'11 F-A 2,000 Aug 1 1927
5s '12 F-A 500c Aug 1 1928
5s '13 F-A 500c Aug 1 1933
Refunding Sewer Bonds.
BOND. DEBT { For water $110,800; Mar. 1 1924 { Other pur. 228,800
Sinking funds 23,941
Assess. val. '23 3,185,000
Tax rate (per $1,000) 1923 $18.00
INT. at Schenectady Trust Co.

SCOTTSVILLE.
This village is in Monroe County.
Sewer System Bonds.
4½s'23 A-O $52,000 Aug 1 '24-'49
4.80s'24 F-A 17,000 Feb 1 '28-'44
Water Works Bonds.
4½s'23 A-O $65,000 Aug 1 '24-'49
BONDED DEBT (?)
Population 1920 784
INT. at the Union Trust Co., Rochester, in New York exchange.

SEA CLIFF.
This village is in Nassau County.
Curb & Gutter Bonds.
5s '23 M-N $70,000 Nov 15 '24-'33
Incinerator Plant Bonds.
5s '23 M-N $4,000 Nov 1 '24-'27
Street Signs & Bldg. Bonds.
5s '23 M-N $2,000 Nov 1 '24-'25
Sewer Map, Plan, &c., Bonds.
5s '23 M-N $3,000 Nov 1 '24-'26
BONDED DEBT (?)
Population 1910, 1,694; 1920, 2,108
INT. at Village Treasurer's office.

SENECA COUNTY.
Waterloo is the county seat.
Highway Bonds.
4.40s'15A-O $7,035 Oct 1 '24-'30
4.20s'17 J-D 6,551 Dec 1 '24-'29
4.20s'17 J-D 14,135 Dec 1 '25-'34
4½s'19 J-J 48,579 July 1 '25-'43
4.60s'19A-O 12,813.60 Oct 1 '24-30
5s '20 A-O 23,065 Apr 1 '25-'34
5.50s'21 A-O 17,815 Apr 1 '26-'35
5¼s'21 J-J 27,450 July 1 '25-'38
Court-House and Jail Bonds.
4½s'14 J-D $48,000c June 1 '25-'32
4.20s'16 J-J 26,000 July 1 '25-'37
BOND. DEBT Apr 15 '24 $242,000
Assess. val. real estate 21,012,118
Assess. val. personal 173,850
Other assess. prop 873,313
Tot. ass'd val. '23 (70% act) 22,059,281
Total tax (per $1,000) 1924 $15.30
Population '10, 26,972; '20, 24,735
INT. at First Nat. Bk. of Waterloo

SENECA FALLS, TOWN.
This town is in Seneca County.
Refunding Bonds.
4¼s'13 J-J $20,000 July 1 '24-'25
TOT. DEBT May 26 '23 $30,000
Assessed value, real estate 4,670,766
Assessed value, personal 87,050
Other assess. property 478,000
Total assessed value 1923 5,235,816
(Assessment 75% actual value.)
Tot. tax rate (per $1,000) '23 $14.88
Population 1910, 7,407; 1920, 7,179
INT. payable in N. Y. City; at Douglas Fenwick & Co.

SENECA FALLS, VILLAGE.
This village is in Seneca County Incorp. in 1831; re-incorp. in 1902.
Street Paving Bonds.
4.30s'11 F-A $10,000r Feb 1 '25-'26
4.25s'11 F-A 6,000r Aug 1 '24-'25
4.30s J-D 800r Dec 1 1924
4.45s'12 F-A 20,000r Feb 1 '27-'30
4½s'16 J-J 1,000r Jan 1 '25-'26
4½s'22 J-J 10,000 July 1 '27-'36
Final Judgment Bonds.
4.60s'15 F-A $2,120 Aug 10 '24-'25
Sewer Bonds.
4½s'06 A-O $15,000c Oct 1 '24-26
4.70s'08 J-J 1,000r Mch 2 '25-'38
4¾s M-S 6,000
Miscell. Street Impt. Bonds.
4½s'22 J-J $40,000 July 1 '26-'35; 3,000 July 1 1936
BOND. DEBT Mar 1 '24 $173,257
Assessed value, real estate 3,393,095
Assessed value, personal 26,500
Other assess. property 258,724
Tot. assess. val. '23 (¾ act.) 3,678,319
Total tax (per $1,000) 1923 $22.50
Pop'n 1910, 6,588; 1920, 6,389.
INT. pay. at Exchange Nat. Bk. and State Bank of Seneca Falls.

SHERBURNE.
This village is in Chenango Co. Incorporated in 1830.
Water Bonds.
4½s'17 J-D $6,000 June 1 '25-'30
4s — 3,000 1924-1928
4½s — 10,000 1924-1933
Electric-Light Bonds.
5s '16 M-N $6,000r Oct 1 '24-'35
4s — 5,000 1924-1941
5s F-A 12,000
5s A-O 15,000
Paving Bonds.
4s — $5,000 1924-1933
BOND. DEBT Apr 16 1924 $62,500
Water debt (included) 19,500
Floating debt 1,000
Assess. val. real 536,350
Assess. val. personal 60,000
Other assessable property 3,672
Total assess. val. '23 (about 2-3 actual) 600,022
Tot. tax rate (per $1,000) '23 $16.00
Population in 1910, 960; '20, 1,104.
INT. payable at Sherburne.

SHERRILL KENWOOD WATER DISTRICT.
This district (P. O. Kenwood) is in Madison and Oneida Counties.
Water Bonds.
6s '20 J-J $175,000r Jan 1 1940
5s '22 J-J $10,000r July 1 1942
BOND. DEBT Oct 1 '23 $185,000
Sinking fund 20,259
Total assessed value 1923 1,985,566
Population 1923 (est.) 2,500
INT. on bonds of 1922 at the Madison County Trust & Deposit Co., Oneida.

SIDNEY (TOWN).
This town is in Delaware County.
Highway Bonds.
5s '23 F-A $72,500 Feb 1 '25-'53
BOND. DEBT Apr 15 '24 $73,500
Ass'd val. '23 (80% act.) 3,091,875
Tax rate (per $1,000) 1923 $26.32
Population 1910, 4,148; 1920, 4,133
INT. payable at Sidney Nat. Bk.

SIDNEY (VILLAGE).
This village is in Delaware County.
Incorp. 1888.
5s '18 July $12,600c July 1 '25-'43
Water Bonds.
5s '19 A-O $197,600 Oct 1 '24-'49
6s '21 A-O 4,000 Aug 1 '24-'31
Improvement Bonds.
6s '21 A-O $3,000 Aug 1 '24-'29
6s '21 A-O 31,500 Aug 1 '24-'41
BOND. DEBT Apr 19 '24 $285,158
Water debt (incl.) 201,600

SIDNEY VILLAGE (*Concluded*).
Assess. val. real estate....1,650,000
Assess. value personal..... 43,200
Other assess. property..... 15,990
Tot.ass'd val.'23(65% act.) 1,709,190
Village tax rate (per M.) '3..2$15.21
Population 1910, 2,507; 1920, 2,670
PRIN. and INT. payable at Sidney

SILVER CREEK.
This village is in Chautauqua Co
ncorporated in 1856.
Fire Equipment Bonds.
-s '22 J-D $14,800.....Serially
Street Improvement Bonds.
-s '22 J-D $13,586.59.....Serially
TOTAL DEBT Mar 1 '24.. 54,550
Assess. debt (add'l)..... 7,000
Water debt (incl.)..... 20,000
Tot. val. '24(60% act.val.)2,561,563
Tax rate (per $1,000) 1924....$11.09
Population 1910, 2,512; 1920, 3,260

SKANEATELES.
This village is in Onondaga Co.
Inc. 1833. Population 1910, 1,615;
1920, 1,635.
Paving Bonds.
4½s'23 J-J $150,000 .....serial
Fire Department Bonds.
5s '21 J-J $4,000..July 1 '24-'27
Water Refunding Bonds.
4s '16 J-J { $8,000r.July 1 '24-'31
{ 10,000r.July 1 '32-'36
Water District Bonds.
-s '23 M-N$88,000c or r Nov 1 '24-43
Highway Bonds.
5s J-J $20,000..July 1 '25-'28
BOND. DEBT Apr 21 '24.. $48,000
Water debt (included)..... 18,000
Water sinking fund..... 9,000
Tot.ass'd val.'23 (50% act.)1,797,000
Total tax (per $1,000) 1923...$32.00
INT. at Nat. Bank of Skaneateles

SKANEATELES UNION FREE SCHOOL DIST. NO. 10.
This district is in Onondaga Co.
4s '09 Oct { $2,000r.Oct 1 '21-'25
{ 24,000r.Oct 1 '26-'37
BOND. DEBT Apr 22 1924 $26,000
Tot. ass'd val.'23(75% act.)1,989,705
School tax (per $1,000) 1923...$12.70
Population in 1920.....1,800
INT. at Nat. Bank of Skaneateles.

SLOAN.
This village is in Erie County
Incorp. 1896.
Sewer Bonds.
4.70s'17 A-O $71,300..Oct 1 '24-'46
GEN. BD. DT. May 17 '24 $89,000
Assess. debt (additional).. 20,812
Ass'd val. '23 (73% act.)..1,861,200
Tax rate (per $1,000) 1923....$19.61
Population 1910, 1,259; 1920, 1,791

SOLVAY.
This village is in Onondaga Co.
Inc. 1894. Population 1910, 5,139;
1920, 7,352.
Public Impt. Bonds.
4¾s'23 ... $200,000..Aug 1 '28-'52
Refunding Water Bonds.
5s '15 F-A $75,000r...Aug 1 1940
General Impt. Bonds.
4½s'14 F-A $40,000..Aug 1 '24-'43
4½s'14 F-A 30,000.....1924-1938
Street & Fire Alarm Bonds.
5s '19 F-A $23,500c&rAug 1 '24-'42
Street Bonds.
4½s'09 J-D $84,000.June 1 '25-'38
4½s'12 F-A 102,000c.Aug 1 '24-'40
Water bonds..... $75,000
Sewer bonds..... 26,500
Milton Avenue bonds..... 26,000
BOND. DEBT Jan 1 '21.. 432,500
Water debt (included)..... 75,000
Total valuation 1922.....5,469,046
Tax rate (per $1,000) 1920....$13.60
INTEREST in New York.

SOMERSET.
This town is in Niagara County.
Highway Bonds.
4.85s Mar $53,000 ...Mar 1'25-32
BOND. DEBT Apr 17 '24.. $53,374
Assess. value real estate...3,392,145
Assess. value franchises..... 49,293
Total assess. value 1923...3,441,438
Tax rate (per $1,000) 1923..$16.44+

SOUTHAMPTON.
This village is in Suffolk County.
Inc. 1894. Population 1910, 2,509;
1920, 2,891.
Fire & Park Bonds.
4½s'16 J-J $5,000..July 1 '24-'28
Park Improvement Bonds.
4.45s'15 J-J $14,000.....1924-1928
Curb and Gutter Bonds.
4½s'10 J-J $1,000...Jan 1 '25-'26
Municipal Bldg. Bonds.
4.40s'13J-J $12,000r 1924-1935
Macadam Road Bonds.
5s '17 J-J $40,000..July 1 '24-'39
Road Bonds.
5s '22 ... { $50,000Feb 15 '25-'34
{ 12,000.Feb 15 '35-'37
{ 15,000.Feb 15 '38-'42
BOND. DEBT Jan 1 '21.. $104,500
Total assessed value 1921..4,714,532
Village tax (per $1,000) 1919..$13.70
INT. payable at First Nat. Bank and at Southampton Bank.

SOUTHAMPTON UNION FREE SCHOOL DIST. NO. 6.
4½s'13 Jan $72,000r..Jan 1 '25-'42
4½s'12 Jan 3,000r..Jan 1 '25-'27
4½s Jan 15,000r.$1,000 yearly
BOND. DEBT Apr 18'24.. $90,000
Tot.ass'd val.'23(60% act.)7,658,341
Total tax (per $1,000) 1923...$10.00
Population in 1922 (est.).....3,800
INT. at Southampton Bank and First National Bank.

SOUTH GLENS FALLS.
A village in Saratoga Co. Inc.1895.
Pavement Bonds.
5s '19 s-a $16,000..July 1 '24-'31
Sewer Bonds.
4½s'11 M-S $16,000c$2,000 yly Mar
Water Refunding Bonds.
4½s'16 F-A $20,000c.$2,000yly Feb
Highway Bonds.
4½s'16 M-S $25,000c.Sept 1 '24-'49
BOND. DEBT Jan 1 1921..$106,000
Water debt (included)..... 30,000
Total assess. val. 1922..... 973,585
Population 1910, 2,247; 1920...2,158
INT. payable at So. Glens Falls.

SPENCERPORT.
This village is in Monroe County.
Incorporated in 1867.
***Street Improvement Bonds.**
4½s'23 M-S $26,000..Sept 1 '26-'38
TOTAL DEBT Apr 15 '24..$53,104
Water debt (incl.)..... 23,104
Assessed val., real estate....857,816
Assessed val., personal 15,350
Other assess. property..... 16,572
Tot. assess. val. '23(60%act) 889,738
Tax rate (per $1,000) 1924...$12.50
Population 1910, 1,009; 1920 ...926
* INT. at Bank of Spencerport.

SPRINGVILLE.
This village is in Erie County.
Incorporated in 1834.
Electric Bonds.
4 --- $11,318.....'27-'39
6s '21 M-S { 28,000..Sept 1 '24-'30
{ 54,000..Sept 1 '31-'39
Hig way Bonds.
--- $20,539.....
5s '19 --a 8,000..May 1 '25-'32
5s '19 s-a 1,820..May 1 '25-'26
5s '19 s-a 8,00)..May 1 '25-'32
Wa er Bonds.
--- $30,800.....
BOND. EBT Apr 15 '24.. $140,089
Assess e ept (add'l)... 4,200
Water debt (incl.)..... 28,000
Assess. val., re l estate....1,709,000
Other assess. prop..... 30,810
Tot.assess.val.'24(60% act.)1,739,810
Tax rate pe $1,0 0) '23.....$17.20
Popu a ion 1910, 2,246; 1920, 2,331

STAMFORD UN. F. S. D. NO. 4.
This dis rict (P. O. Hobart) is in
Del ware Co nty.
S hool Hou e Constr. Bonds
5s 9 M-N { 12, 00 ..Nov 1 '24-'35
{ 6,000 ..Nov 1 '36-'45
5s '19 M-N 2,00)....Nov 1 1927
5½s'21 M-N 1 ,00)..Nov 1 '28-'57
BOND. DE T A r 1 1924..$45 000
Ass sed value, r al estate....532 470
A sonal value, personal.... 7.000
O ther assessa le property.... 13,687
Tot. ass'd va. '23 (60% act.).553 157
Tax rate (per $1,000) 1923...$24 12
Population in 192 (est.)..... 800
INT. on 5½s of 1921 at the National Bank of Hobart.

STEUBEN COUNTY.
Bath is the county seat.
Highway Bonds.
4½s'23 F-A$300,000c..Feb1 '28-'37
BOND. DEBT Apr 15 '24 $300,000
Ass'd value, real & franch..50,940,014
Assessed value, personal.. 329,450
Total assessed value 1923..51,269,464
State & County tax rate (per $1,000) 1923.....$8.10
Popul'n 1910, 83,362; 1920, 80,627

SUFFERN.
This village is in Rockland County.
Paving Bonds.
5s '19 F-A $20,000r...Aug 1 '24-'31
6s '20 s-a 18,000r..Oct 1 24-41
Water Bonds.
5½s'00 --- $9,000..$1,500 yearly
6s '20 s-a 17,000r..Oct 1 '24-'40
BOND. DEBT June 14 '21 $83,500
Floating debt (add'l)..... 4,000
Water debt (incl.)..... 33,500
Total assess. val. 1922....3,558,280
Tax rate (per $1,000) 1921....$9.10
Population 1910, 2,663; 1920, 3,154
Principal and interest payable at the Treasurer's office.

SUFFOLK COUNTY.
County seat is Riverhead.
Hospital Bonds.
4½s'15 A-O $5,000r...Apr 1 1925
5s '20 M-S 60,000..Sept '24-'35
4¼s'23 F-A { 78,000r.Feb 1 '25-'37
{ 8,000r...Feb 1 1938
Bldg. Impt. Bonds.
4½s'14 J-D $50,500r.June 1 '25-'34
4½s'16 M-N 25,000r.Nov 1 '24-'36
Road Bonds.
4½s'08 J-J $5,000r...July 1 1924
4½s'13 A-O 50,000...Apr 1 '25-29
4½s'15 J-J { 14,000r.July 1 '24-'25
{ 60,000r.July 1 '26-'35
4½s'19 A-O 338,000..Oct 1 '24-'39
5½s'21 A-O { 272,000r Oct 1 '24-'40
{ 10,000r...Oct 1 1941
4½s'22 J-D { 98,000r..June 1 '25-'38
{ 5,000r....June 1 1939
4½s'24 J-J { 25,000..Jan 1 '25-'29
{ 100,000..Jan 1 '30-'39
BOND. DEBT May 1 '24$1,196,500
Sinking fund..... 23,470
Assess. val., real.....141,065,043
Assess. val., personal... 529,850
Special franchises..... 2,415,564
Tot.ass.val.'23(70% act.)144,010,457
State & Co. tax (per $1,000)'23..$34.0
Pop'n 1910, 96,138; 1920.....110,246
INT. at County Treasurer's office.

SULLIVAN COUNTY.
Monticello is the county seat.
4s '11 J-J $12,000..c&rJan 1'25-'30
Turnpike Bonds.
4s '10 J-J $4,680r..Jan 1 '25-'27
Court-House and Jail Bonds.
4s '09 J-J $75,000c..Jan 1 '25-'39
Road Bonds.
4½s'23 M-S $72,500c...$2,500 yrly
4½s'24 M-S 80,000c..Mar 1 '25-'44
BOND. DEBT Jan 1 '21.. $125,000
Assess. value, real estate...8,967,325
Assess. value, personal.... 139,695
Special franchises..... 71,324
Total asess. value 1922...9,178,344
County tax (per $1,000) '18...$3.50
Population 1910, 33,808; 1920..33,163
INT. on bonds of 1924 at the Nat. Bank of Monticello and on others at County Treasurer's office.

SYRACUSE.
Neal Brewster, Comptroller.
Syracuse is situated in Onondaga County. Incorp. Dec. 13 1848. The village of Elmwood was annexed on Jan. 1 1900. Population 1910, 137,249; 1920, 171, 717.
Bridge Bonds.
4½s'15 A-O $6,600..Apr 1 '25-'35
4½s'15 J-J *6,600 ..Jan 1 '25-'35
Collegiate Bonds.
4s '96 J-D *$100,000r...Dec 1 1926
School and Park Bonds.
5s '21 s-a §$459,000c..May 1 '25-'41
4½s'23 ... §500,000c or rDec15'24'43
School Bonds.
4½s'07 M-N $9,750r May 15 '25-'27
4½s'07 J-J 5,000r July 15 '24-'27
4s '09 A-O 37,500r..Apr 1 '25-'29
4½s'14 J-D 11,000r..Dec 1 '24-'34
4½s'15 J-J 27,500r..Jan 1 '25-'35
4½s'15 F-A 55,000..Feb 1 '25-'35
4½s'15 A-O 235,700r..Aug 1 '24-'35
4½s'16 F-A 18,900r..Feb 1 '25-'36
5s '18 M-N279,000..May 15 '25-'38
5½s'20 s-a $408,000c&r Sept 1'24-40
4¼sg'23J-J 420,000c&rJuly 2 '24-43
4¼s'24 ...a1,350,000cMay 1 '24-'44
Park Bonds.
4½s'11 M-N $350000r..May 1 '25-'31
4½s'12 J-D 40,000r..June 1 '25-'32
4½s'13 F-A 25,000r..Aug 15 '24-'33
4½s'15 M-N 56,000..May 1 '25-'35
4½s'16 M-N 36,000r..May 1 '25-'36
Street Improvement Bonds.
4½s'17 J-J $32,000r..July 15 '24-'27
4¾s'18 F-A 70,000..Aug 15 '24-'28
4½s'19 J-D 70,000r..June 1 '25-'29
5¼s'21 s-a $319,200c..May 1 '25-'31
5s '20 s-a $315,000c&r Nov 1'24-30
4s g '22 s-a $280,000..July 1 '25-'32
4sg'23 J-J 125,000c&rJuly 2 '24-33
4sg'24 ... { 215,000corrJune1'25'34
{ 40,000corrJune1'25'34
Sidewalk Impt. Bonds.
5s '20 s-a $87,400c&rNov 1'24-'25
5¼s'21 s-a $6,400c&rMay 1'25-26
4sg'23 J-J $8,000c&rJuly 2 '24-28
Municipal Impt. Bonds.
4½s'17 J-J $354,900r..July 15'24-'37
4½s'19 ... 337,500..Mar 15 '25-'39
5s '20 s-a $221,000...Nov 1 '24-'41
4¼g'22 s-a $846,000...Apr 1 '25-'42
4¼s '24...a120,000...May 1 '24-'44
General Impt. Bonds.
4½s'10 J-J $72,000r..July 1 '25-'30
4½s 11 M-S 58,400..Sept 15 '24-31
4½s'12 M-N 99,000r..Nov 1 '24-'32
4½s'14 A-O 181,500 ..Apr 1 '25-'34
4¼s'16 J-D 168,025r..Oct 1 '25-'36
4½s'19 A-O 464,000r..Oct 1924-'39
5s '20 s-a $ 21,000c&rNov 1 24-40
4s g '22 ... $399,000..Dec 1 '24-'42
City-Hall Refunding Bonds.
4s '09 F-A $9),000c..Aug 2 '24-'29
Canal Land Purchase Bonds.
4sg'24 ... $920,000corrJune1'25'44
Local Impt. Bonds.
4½s'15 J-D $69,000..June 1 '25-'45
4½s'16 J-D 88,000..June 1 '25-'26
4½s'17 J-J 60,000r..July 15 '24-'27
4¾s'18 F-A 85,000..Aug 15 '24-'28
4½s'19 ann 30,000r..June 1 '25-'29
5s '20 M-N { $87,500..Nov 1 '24-'30
{ $7,400...Nov 1 '24-'25
4½s'21 s-a $56,000c&rMay 1'25-31
4¼sg'22s-a $444,000..July 1 '25-'32
4s g'22s-a $12,000...July 1 '25-'27
4sg'23 J-J 470,000c&rJuly 2 '24-33
4½sg'24... 945,000corrJune1'25'34
4sg'24 ... 15,000corrJune1'25'29
Sewer Bonds.
4½s'07 J-J $10,000r..July 1 '24-'27
4s '08 J-J 40,000r..July 1 '25-'28
4½s'11 A-O 35,000r..Apr 1 '25-'31
4½s'11 F-A 80,000r..Aug 1 '24-'31
4½s'12 F-A 90,000r..Aug 1 '24-'32
4½s'14 J-D 27,500..Dec 1 '24-'35
4½s'15 J-D 110,000..June 1 '25-'35
4¾s'16 A-O 32,500..Oct 1 '24-'36
4½s'17 J-J 70,000r..July 15 '24-'37
5s '18 M-S 105,000..May 15 '25-'38
4½s'19 s-a 202,000r..Oct 1 '24-39
5s '21 s-a $204,000c&rMay 1'25-41
5s '21 s-a $234,000..Nov 1 '24-'41
4¼sg'22 ... $152,000...Dec 1 '24-'42
4¼sg'23 s-a$285,000...Apr 2 '25-'43
4¼s'24 ... 400,000c..May 1 '25-'44
Public Works Bonds.
4sg'24 ... $40,000corrJune1'25'28
Public Safety Bonds.
4½s'15 F-A*$40,250..Feb 1 '25-'35
Fire Department Bonds.
4½s'07 A-O $12,000r..Oct 1 '24-'27
4½s'13 A-O 29,250r..Apr 1 '25-'33
Refunding Railroad Bonds.
4s '99 J-D*$915,000r..Dec 30 1929
Zoological Bonds.
4½s'15 M-N $5,500..May 1 '25-'35
Refunding Water Bonds.
5¼s'20 s-a §$3,145,000c&rSep1'24-60
Water Bonds.
3½s J-J $80,000r.Jan 1 '25-'28
4½s'08 J-J 125,000r.July 1 '24-'28
4s '08 J-J 300,000r.July 1 '29-'40
4s '09 J-J 100,000r.July 1 '41-'44
4½sg'22 s-a $380,000..Jan 15 '25-'62
4¼s'23 ... $40,000corrDec 15'24-'63
Garbage Reduction Plant Bds.
5s '18 M-N$175,000..May 15 '25-'38
Court-House Bonds.
4½s'07 F-A$ 40,000r..Aug 1 '24-'27
Fire Alarm & City Hall Bonds.
4s '09 A-O $37,500r..Apr 1 '25-'29
High-School Bonds.
4s '06 M-N*$5,000r..May 15 '25-26
4½s'07 M-N *22,500r May 15 '25-'26
3½s'00 J-J 220,000r...July '24-'45
4½s'13 A-O 33,750r..Apr 1 '25-'33
4½s'15 A-O 120,000r..Aug 1 '24-'35
4½s'16 M-N 60,000r..May 1 '25-'36
4s '17 M-S 48,750r..Mar 1 '25-'37
5s '18 M-S 107,800..Mar 1 '25-'38
Grade Crossing Commission Bds
4½sg'22 s-a §$23,000..Apr 1 '25-'47
Refunding Tax Bonds.
4¼s'23 ... §$9,300..Dec 15 '24-'33
Equipment Bonds.
4½sg'22 ...$28,000..Dec 1 '24-'27
Municipal Impt. Bonds.
4sg'23 s-a §$513,000...Apr 2 '25-'43
City's share town of Salina bonds.....$10,698.60
BD. DEBT May 17 '24.$19,403,889
Water debt (included).. 4,190,000

Assessed valuation, real..203,216,841
Assessed val., personal.. 335,565
Franchises 9,677,384
Total taxable prop. '23..213,229,790
Actual value (est.).....250,000,000
City tax rate (per $1,000) '23..$25.684
INT. on bonds marked (*) at U. S. Mtge. & Tr. Co.; on bonds marked (§) at the Equitable Trust Co., N. Y.; on others at Columbia Tr. Co., N. Y.

TARRYTOWN.
This village is in Westchester Co
Inc. 1870. Population 1910, 5,600,
1920, 5,807.
Fire Dept. Bonds.
4½s'15 J-J $4,000..Oct 1 '24-'27
4¼s'16 J-D 6,000..June 1 '25-'26
5s M-N 3,500..Nov 1 '24-'26
4½s'24 J-J { 15,000c&r.July 1'25-'39
{ 500c or r..July 1 '40
Park Bonds.
4½s A-O $15,000..Apr 1 '25-'39
Water Bonds.
4s J-D$245,000r...June 1 1926
3¼s'04 F-A 6,000r.Aug 1 '24-'26
4¼s'11 F-A 18,000r.Aug 1 '24-'35
4.30s'17M-N 20,000..Nov 1 '24-'33
6s '21 J-D 125,000..June 1 '26-'50
Refunding Water Bonds.
4½s'19 J-D $60,000..June 1 '25-'44
Street Bonds.
4½s'17 J-J $126,000..July 1 '24-'37
Sewer Bonds.
5s '21 J-D $12,000..June 1 '25-'36
Highway Bonds.
5s '22 J-J $10,000...June '25-'34
TOT. DEBT May 14 '24.. $655,500
Water debt (included)..... 477,000
Assess. val. real estate...12,481,050
Assess. val. personal..... 1,011,500
Special franchises..... 421,206
Total assess. val. 1923...13,913,756
Tax rate (per $1,000) 1923...$10.50
INT. at Tarrytown Nat. Bank.

THOMPSON.
This town is in Sullivan County.
Refunding Railroad Bonds.
3½s M-S $75,000r .....
Refunding Bonds.
4½sg'23 { $140,000c&r Mar 1'25-'52
s-a { 65,000c&r..Mar 1 1953
BOND. DEBT May 1923 $251,000
Total valuation 1922.....1,195,828
Population 1910, 4,196; 1920...4,597
INT. at Nat. Union Bk., Monticello.

TICONDEROGA UNION FREE SCH. DIST. NO. 5.
Building Bonds.
4.40s'06M-N $36,720r..May 1 '25-'42
BOND. DEBT Aug. 1 '23.. $37,000
Ass'd val.(real&pers'l) '23..3,039,850
School tax (per $1,000)1923 $19.73+
Population in 1920.....4,516
INTEREST payable at N. Y. at any bank or trust company.

TIOGA COUNTY.
County seat is Owego.
Highway Improvement Bonds.
5s '18 M-S $30,000..Mar 1 '25-'30
BD. DEBT Apr. 29 '24.. $40,000
Assessed val'n, real estate..16,762,796
Assessed val'n, personal... 126,800
Tot.ass'd val.'23(abt.act.)16,889,596
Popul'n 1920, 25,624; 1920, 24,212
INT. payable at the office of the County Treasurer.

TOMPKINS COUNTY.
Ithaca is the county seat.
Highway Bonds.
4½s ... $32,000 1924-1939
4½s'15 Apr 24,000c..Apr 1 '25-'36
4½s'23 F-A 200,000corrAug 1 '24-43
TOT. BD. DT. Jan. 1 '24 $59,000
Assess. val. real estate...32,545,940
Assess. val. personal..... 54,250
Assess. val. franchises.... 1,159,395
Total assess. val. 1922...33,759,585
Total tax rate (per $1,000)'21 $5.858
Popul'n 1910, 33,647; 1920, 35,285
INT. on bonds of 1923 at the First Nat. Bank of Ithaca; on others at office of County Treasurer in N. Y. exchange.

TONAWANDA, CITY.
This city is in Tonawanda Town, Erie Co. Incorp. 1903. Population 1910, 8,290; 1920, 10,038.
5s '20 ... $8,000r 1924-1931
Sewer Bonds.
4¼s'14 ... $19,000....July 1 1934
4.65s'18... 19,000....July 1 1934
4½s'22 J-J 8,000c..July 1 '25-'32
5½s'21 J-J 25,000c..July 1 '27-'31
4½s'23 ... 20,000...July 1 '25-'44
4¼s'23 J-J { 675,000..July 1 '25-'51
{ 98,000..July 1 '52-'53
4½s'23 ... 17,000c..July 1 '25-'41
4½s'24 ... 25,000c..July 1 '25-'49
Sewer Refunding Bonds.
5s '03 ... $6,000 .....
5s '03 ... 6,000 .....
4s '02 ... 5,000....July 1 1932
5s '05 ... 7,200....July 1 1932
4½s'06 ... 7,200..July 1 '24-'35
5s '07 ... 8,400....July 1 1934
5s '08 ... 9,000 .....
4¾s'09 ... 21,000....July 1 1939
Street Improvement Bonds.
4½s'24 ... $64,000c...July 1 1935
Paving & Street Impt. Bonds.
5s ... $5,368.02Mch 2 '25-'32
4.30s'14 J-J 47,000....July 1 1925
4.30s'14 ... 16,000....July 1 1925
4¼s'16 J-J $9,000r...July 1 1927
4.60s '17 J-J 19,000r...July 1 1928
5½s'20 ... 130,000c...July 1 1931
5½s'21 ... 106,000....July 1 1932
4½s'22 ... 88,000....July 1 1933
Water Bonds.
5s '03 Jan $9,600 Jan 2 '25-'32
4¾s'18 ... 100,000....July 1 1948
5s '20 ... { 10,000c.July 1 '24-'25
{175,000c.July 1 '26-'50
5½s'20 ... { 7,000c.July 1 '24-'30
{ 40,000c.July 1 '31-'50
5½s'21 ... 25,000c.July 1 '27-'51
4½s'22 J-J 16,000c..July 1 '27-'42
4½s'23 ... 18,000...July 1 '25-'27
4½s'24 ... 25,000c..July 1 '25-'49

TONAWANDA CITY (*Concluded*).
Water Refunding Bonds.
4¼s'12 J-J $90,000..Jan 1 '25-'42
4½s'14 J-J 40,000r..Jan 1 '25-'44
Improvement Bonds.
5s '21 J-D $25,000c..Dec 1 '27-'51
Water District Bonds.
5s --- $18,900 1924-1932
4¼s'23 --- 320,000..July 1 '25-'43
DEBT STATEMENT April 1924.
Sewer $176,300
Water 533,600
Paving 420,135
School 168,000
Canal 25,000
Total 1,387,035
Assess. val., real 13,622,427
Assess. val., special fran. 984,864
Assess. val., personal 7,350
Total assess. val., 1924..14,614,641
Total tax (per $1,000) 1924...$24.72
INT. payable at City Treasurer's office, Chase Nat. Bk., N.Y. and Seaboard Nat. Bk., N. Y.

TONAWANDA TOWN.
This town is in Erie County.
Crosstown Boulevard Bonds.
4¼s'24 .. { $400,000..Jan 1 '28-'37 / 450,000..Jan 1 '38-'47 / 300,000..Jan 1 '48-'53
Riverside Water Dist. Bonds.
5s --- $9,420.50 .....
TOT. DEBT May 23 '24..$2,584,000
Water debt (incl.) 386,000
Town valuation 1923....31,371,382
(Assessment 60% actual value.)
Tax rate (per $1,000) 1923...$11.50
Population 1910, 2,715; 1920, 5,505
INT. at First Nat. Bk., Tonawanda, and State Bank of Kenmore.

TONAWANDA TOWN UN. FREE SCHOOL DISTRICT NO 1
TOT. DEBT Apr 17 1924 ..$598,300
Assessed valuation 1923...6,806,646
School tax (per $1,000) 1923.. $17.63
Population in 1923 (est.) 5,000

TROY.
Troy is situated in Renssalaer County. Incorporated in 1816. On Jan. 1 1901 a bill known as the "Greater Troy Bill" became operative. Under its provisions the village of Lansingburg and portions of the towns of North Greenbush and Brunswick became part of Troy
Bureau of Water & Public Safety Bonds.
4½s'24 --- $50,000corr..1925-1944
Bank Tax Refunding Bonds.
4½s'24 --- $46,000c.....1925-1934
Voting-Machine Bonds.
4s '06 F-A $4,613r..Aug 1 '24-'26
5s '18 --- 5,100..Sept 1 '24-'28
5s '19 A-O 3,600r..Oct 15 '24-'25
Harbor and Dock Bonds.
6s '21 s-a $160,902c..Apr 1 '25-'61
4½s'22 J-J 180,250c&rJuly 1 '25-62
Municipal Loan Bonds.
4s '06 J-D $16,025c.. J'ne15'25-'26
Public Improvement Bonds.
4s '05 J-J $3,405.50r July1'24-'25
4s '06 J-J 11,400c..July 1 '24-'26
4s '06 J-D 3,173r..Dec 1 '24-'26
4½s'07 F-A 11,246.50rAug15'24-27
4½s'08 A-O 9,417 Oct 15 '24-'28
4s '09 M-N 32,500r May 11 '25-'29
4½s'10 F-A 47,400r..Feb 1 '25-'30
4s '10 F-A 21,000r..Feb 24 '25-'30
4½s'11 F-A 5,600r..Feb 1 '25-'31
4½s'11 J-D 28,000r..Dec 1 '24-'31
4½s'13 J-J 54,000r..Jan 10 '25-'33
4½s'13 F-A 46,900r..Feb 10 '25-'33
4½s'14 F-A 34,000r..Feb 16 '25-'34
4½s'14 A-O 60,000r..Apr 15 '25-'34
4½s'15 A-O 46,200r..Apr 15 '25-'35
4½s'15 J-J 35,400r..July 15 '24-'35
4½s'16 M-N 22,800r..May '25-'36
4½s'16 M-N 37,375r..Nov 15 '24-'36
6s '21 s-a 22,650r..Mar 1 '25-'41
4½s'22 s-a 125,400c or July 15'24-'42
4¼s'23 --- 262,200..July 1 '25-'43
Public Safety Dept. Bonds.
4½s'19 F-A $53,438r..Feb 1 '25-'39
4½s'24 --- 65,600corr..1925-1944
Water Works Extension Bonds.
4½s'23 --- $44,000corrAug 1'24-'43
School Building Bonds.
4½s'22 s-a $118,750c&rJuly 1 '24-42
Park Bonds.
3½s'02 A-O $90,000r..Oct 1 '24-'41
4s '05 F-A 28,000r..Aug 1 1925
4s '06 A-O 48,802.98r..Apr 1 1926
4s '07 M-S 23,197.02r..Mch 1 1927
4½s'08 M-N 6,000r..May 14 '25-28
4s '09 M-N 5,000r..May 11 '25-'29
4½s'22 M-N 90,000c&rMar 1 '25-42
4½s'23 F-A 100,000corr..1924-1943
4½s'24 s-a 85,000corrMay 1'25-44
Franchise Tax Refunding.
6s '20 s-a $36,225r..Oct 15 '24-'30
Tax Deficiency Bonds.
4½s'08 A-O $7,979.17rOct28'24-'28
4s '05 M-N 1,680.50r..May 1 1925
4s '05 J-J 5,760.91r Jly 15'24-25
4s '06 M-S 4,500r..Mch 27 '25-'26
Fire Alarm, Telegraph & Police Signal.
6s '20 s-a $170,000r..Oct 1 '24-'40
5½s'21 J-D 59,400c&r Dec 1 '24-41
4½s'22 --- 18,050..Aug 1 '24-'42
Troy Water Bonds.
3½s'02 J-J $369,271.10..July1'25-'33
4s '03 M-S 220,000r..Sept 1 '24-'34
4s '05 J-D 155,260.91r June 1 1925
4s '05 M-S 181,500r..Sept 1' 35-'39
4s '06 J-D 16,500r..Jne 5 '25-'26
4½s'08 M-N 120,000rMay 15 '25-'48
4s '09 F-A 12,000r..Aug 15 '24-'29
4½s'11 J-J 7,000r..Jan 15 '25-'31
4½s'11 J-D 63,000r..June 1 '25-'31
4½s'13 J-D $24,750r..June 1 '25-'33
4½s'14 J-J 175,000r..Jan 15 '25-'34
4½s'14 M-S 262,500r..Mar 1 '25-'54
4s '16 M-N 48,000r...May '25-'56
4½s'18 F-A 53,550r..Feb 15 '25-'58
6s '21 M-N 9,000..May 1 '25-'33
4½s'22 s-a 63,000c&r J'ne 1 '25-42
Water Refunding Bonds.
4½s'20 s-a $17,500r 1924-1930
4½s'08 --- 40,000c or r..1925-1932
Public Building Bonds.
4½s'07 F-A 15,566.38rAug 1 '23-'27
4½s'08 J-J 6,250r..July 15 '24-'28
4½s'08 J-D 11,250r..Dec 1 '24-'28
4s '09 J-J 6,600r..July 6 '24-'29
4½s'11 F-A 130,000r..Aug 1 '24-'31
4½s'14 M-S 40,500r..Mar 1 '25-'34
6s '20 F-A $23,800..Aug 1 '24-'40
4½s'23 s-a 61,750c or r..May 1'25-'43
School Bonds.
6s '21 J-J $162,000..July 1 '24-'41
5½s'21 J-D 54,000c&r Dec 1 '24-41
4½s'22 M-S 90,000c&r Mar 1'25-42
4½s'22 .. 32,500c or r..Aug 1 '24-'42
4½s'22 .. 26,600c or r..Aug 1 '24-'42
4¼s'23 .. 38,000c or r..June 1 '25-'43
4½s'24 --- 32,000c or r..1925-1944
Revenue Bonds for Liquor Tax Rebates.
6s '20 F-A $3,200..Aug 3 '24-'25
Bridge Bonds.
6s '21 F-A $45,000c&r Aug 1 '24-41

LANSINGBURG. Annexed Jan. 1 1901.
Water Bonds.
4s '84 M-S $60,000c...Mch 1 1934
4s '88 M-N 25,000c...Nov 1 1938
4s '89 J-J 10,000c...July 1 1939
4s '91 M-N 15,000c...May 1 1941
4s '00 M-N 20,000r...Nov 1 1950
4s '99 F-A 60,000c...Aug 1 1949
4s '10 A-O 5,250r..Oct 1 '24-'30
4½s'14 F-A 15,000r..Feb 16 '25-'34
4¼s'20 F-A 17,500..Aug 2 '24-'30
GEN. DEBT Apr 3 '24.... 3,279,440
Water debt 2,147,936
Sinking fund 151,994
Certificate of indebtedness for harbor and dock and public impts. (temporary loan) 1,279,250
Revenue bonds 3,200
Assess. val. real estate...60,738,582
Assess. val. franchise.... 4,435,740
Total assess. val. 1924...65,174 322
Total tax rate (per $1,000) '22.$30.98
The interest and principal of the water-works bonds are provided for by the Water Dept. from water rents.
Population 1910, 76,813; 1920, 72,013
INT. pay. at office of City Treas.

TRUXTON.
This town is in Cortland County.
Railroad-Aid Refunding Bonds.
4½s'12 J-J $63,650c July 15 '24-'42
BOND. DEBT Apr 8 '24....$68,000
Assess. val. real estate.....571,050
Assess. val. personal..... 10,325
Total val. '23 (88% act) 581 375
Tax rate (per $1,000) 1924...$45.31
Population 1910, 1,132; 1920, 920
INT. at Guarantee Tr. Co. in N.Y.

TUCKAHOE.
This village is in Westchester Co. Inc. 1902.
Grade-Crossing Elim. Bonds.
5s --- $44,864 1924-1944
Street Improvement Bonds.
4.40s --- $25,000 1925-1934
4.40s --- 4,000 1924-1933
5s --- 9,200 1931-1940
4¼s --- 2,500 1941
4½s --- 32,400 1924-1941
5s --- 1,500 1943
4.20s'16M-N 10,000..May 1 '25-'34
(Subject to call any time.)
5s '18 M-N 6,515 1924-1929
4¾s'22 --- 47,200 1924-1927
Sewer Bonds.
4.75s --- 600 1941
4.75s --- 3,000 1942
4½s --- 930 1924-1926
5s --- 2,500 1943
5s '14 M-N 2,300..May 1 '41-'43
4½s'23 --- 2,000..Apr 1 '28-'29
Village-Hall Bonds.
4.30's10M-N $19,500..Nov 1 '24-'38
Refunding Bonds.
5s '17 M-N { $1,500..May 1 '26-'28 / 530....May 1 1929
Paving Bonds.
4½s'23 --- $9,500..Apr 1 '28-'37
4½s'23 --- 9,000..Apr 1 '28-'36
4½s'23 --- 2,500..Apr 1 '28-'32
Drainage Bonds.
4½s'23 --- $2,500..Apr 1 '28-'29
TOTAL DEBT May 26 '22 $361,000
Ass'd val. real est. 1922....4,873,873
Total tax (per $1,000) 1921....$15.07
Population in 1910, 2,722; '20, 3,509.
INT. at First Nat. Bk., Mt. Vernon.

TURIN AND WEST TURIN UN. FREE SCH. DIST. NO. 9.
This district (P. O. Turin) is in Lewis County.
School House Bonds.
6s 21 M-N { $4,800..Nov 1 '24-'31 / 8,000..Nov 1 '32-'41 / 10,000..Nov 1 '42-'51 / 10,500..Nov 1 '52-'61
BOND. DEBT Apr 21 '24...$33,300
Total assessed value 1924....347,000
School tax (per $1,000) 1924...$22.50
Population 1923 (est.) 600

ULSTER COUNTY.
County seat is Kingston.
Turnpike and Road Bonds.
4s M-S $1,600c..Mch 1 '25-'29
4½s'09 M-S 40,000r..Mch 1 '25-'32
4½s --- 60,000 .....
Refunding Bonds.
4s M-S $51,000c..Mch 1 '25-'31
Jail Bonds.
4s M-S $80,000c..Mar 1 '25-'26
4s M-S 13,000c. Mch 1 1928
BOND. DEBT Mar 1 '24... $254,000
Ass'd val., real & franch..$46,838,539
Assessed val., personal.... 369,830
Total assessed val. 1923...47,208,369
Tax rate (per $1,000) 1923....$13.05
Populat'n 1910, 91,769; 1929, 74,979
INT at office of County Treas.

UNION (TOWN) UNION FREE SCHOOL DIST. NO. 1.
This district (P. O. Endicott) is in Broome County.
..s '01- 02 $14,000 .....
4.35s'14July 4,000c...Dec 1 1924
{ 84,000c..Dec 1 '25-'38
5s '15 --- 2,000....Dec 1 1924
4.15s'16Dec 40,000 .....
..s '17 Dec 13,000c..Dec 1 '24-'36
6s '20 --- 130,179..Dec 1 '24-'50
4½s'22 --- { 50,000c..Dec 1 '26-'35 / 80,000c..Dec 1 '36-'45 / 96,000c..Dec 1 '46-'53 / 9,000c .....
BOND. DEBT May 16 '24 $464,000
Tot. ass'd val.'23 (1-3act.) 11,000,000
Sch. tax rate (per $1,000) '23...$20.00
Population 1924 (school census) 20,000
INT. at Farmers' Nat. Bank, Union, in N. Y. exchange and State Bank of Endicott.

UNION (TOWN) UNION FREE SCHOOL DIST. NO. 5.
This district is in Broome County
4.40s'14 Dec $74,612c..Dec 1 '24-'40
4.60s Dec 5,500 1924-1934
5s Dec 185,577 1924-1948
5s '20 J-D { 88,000c..Dec 1 '24-'45 / 20,000c..Dec 1 '46-'49
5s '20 --- 190,000 .....
4½sg'22J-D { 51,000..Dec 1 '24-'40 / 30,000..Dec 1 '41-'45
4.60s'23J-D 34,000..Dec 1 '24-'40
BOND. DEBT Apr 17 '24.. $496,500
Total val. '22 (⅓ act.)...8,812,000
Tax rate (per $1,000) 1922....$17.00
Population in 1923 (est.)....11,000
INT. on bonds of 1922 and 1923 at the Workers' Tr. Co., Johnson City.

UTICA.
This city is in Oneida Co. Incorp. Feb. 13 1832. Pop'n 1910, 74,419; 1920, 94,156. A proposal to change the form of the city government to that of the commission manager plan was defeated on Nov. 16 1922.
Power Pump & Hose Wag. Bds.
4½s'23 --- $11,250c..July 1 '25-'33
Electric Conduit Bonds.
4½s'23 --- $3,150r..July 1 '25-'33
Creek Improvement Bonds.
4½s'22 A-O $81,000...Apr 1 '25-'42
Storm Water Sewer Bonds.
4½s'22 A-O 54,000...Apr 1 '25-'42
5¼s --- 45,000 1924-1941
5s --- 22,500 1924-1941
4¼s --- 47,500 1924-1942
Viaduct Bonds.
4s '16 M-S $6,370r..Mar 1 '25-'36
4s '16 J-J 27,300r..July 1 '24-'36
Bath-House Bonds.
4¼s --- $4,500..Sept 1 '23-'32
4½s'23 --- 5,700..July 1 '25-'43
Hospital and Nurses' Home.
4½s'12 J-J $5,625r..July 1 '24-'32
Hospital Bonds.
4½s'23 s-a $26,600c or r Mar 15'25-43
Sewer Bonds.
4½s'09 M-S $4,000r..Sept 1 1924-27
4s J-J 3,900r..July 1 '24-'29
4½s May 5,000r..May 4 '25-'28
3½s Nov 72,000r...Nov 1 '24-'35
4s Nov 15,600r...Nov 1 '24-'36
4½s'12 M-S 9,000r..Sept 1 '24-'32
4s Oct 10,000r..Oct 1 '24-'25
4s M-N 5,280r..May 1 '25-'26
4½s'15 J-J 10,000r..July 1 '24-'33
4½s'15 AO 3,000...Oct 1 '24-'35
4½s'15 A--O 1,000..Oct 1 '24-'25
4s 16 M-N 7,920r..May 1 '25-'36
4½s'19 s-a 34,400r..July 15 '24-'39
5½s'20 s-a 25,500r..Aug 1 '24-'40
4¼s'23 s-a 28,577..Mar 15 '24-'43
5s --- 31,500 1924-1941
4¼s --- 14,250 1924-1942
Academy and School Bonds.
4s '09 F-A $4,710r..Aug 1 '24-'29
4½s'09 F-A 6,000r..Aug 1 '24-'29
4½s'09 M-S 20,572r..Sept 1 '24-'29
4½s 08 J-J 12,500r..July 15 '24-'28
4½s'08 M-N 5,000r..Nov 2 '24-'28
4½s'08 M-N 8,000r..Nov 2 '24-'28
4s '09 A-O 3,750r..Apr 1 '25-'29
3½s J-J 375..Jan 1 1925
4s '07 M-N 7,500r..May 1 1926
4½s'10 M-N 25,000r..May 1 '25-'29
4½s'13 J-J 50,000r..July 1 '24-'33
4½s M-S 99,000r..Sept 1 '24-'35
4½s F-A 35,445r..Feb 1 '25-'34
4½s'14 J-J 49,510r..July 1 '24-'34
4½s'15 M-N 236,500r..May 1 '25-'35
4½s'13 J-J 3,000r..July 1 '24-'25
4½s'17 J-J 10,000r..July 16 '24-'27
5s '18 --- 6,750 1924-1928
4½s'19 s-a 28,000r..July 15 '24-'39
4½s'19 s-a 24,000r..July 15 '24-'39
4½s'19 s-a 8,000r..July 15 '24-'39
4½s'19 s-a 18,040r..July 15 '24-'39
5½s'20 s-a 26,350r..July 10 '24-'40
5½s'20 s-a 25,500r..July 10 '24-'40
5½s'21 --- 33,300..Sept 1 '24-'41
5½s'21 --- 21,780. Sept 1 '24-'41
5½s --- 220,500 1924-1941
5½s --- 213,300 1924-1941
5½s --- 1,600 1924-1931
4¼s --- 55,100 1924-1942
5s --- 15,000 1924-1938
4½s --- 17,500 1924-1937
4¼s --- 560,000 1924-1943
4¼s'23 --- 28,500c..July 1 '25-'43
Paving and Re-surfacing Street Bonds.
5½s'21 --- $16,200..Sept 1 '24-'41
4¼s'22 --- 95,000c..July 1 '24-'42
4¼s'23 --- 171,000c..July 1 '25-'43
4½s --- 56,000 1924-1939
Refund. U. C. & B. RR. Bonds.
4s '09 M-S $43,334r..Mch 1 '25-'29
Voting-Machine Bonds.
4½s'14 F-A $1,500r..Aug 1 '24-'26
5s '18 --- 12,000...Oct 1 '24-'28
Subway Bonds.
4½s'11 J-J $12,000..July 1 '24-'29
4½s'13 M-N 900...May 1 '25-'33
4½s'13 A-O 10,000r...Oct 1 '24-'33
4½s'14 A-O 12,500r Apr 15 '25-'34
4½s'15 J-J 31,800r..July 1 '24-'35
4½s --- 38,000 1924-1942
4¼s'23 --- 47,500c..July 1 '25-'43
Cemetery Bonds.
4s '16 A-O $14,350r 1924-1936
Bridges and Culverts.
4½s'10 F-A $21,000r..Aug 1 '24-'30
4½s'11 J-J 1,000r..July 1 '24-'29
4½s'12 M-N 28,800r..May 1 '25-'32
4½s M-S 600....Sept 1 1924
4½s'15 J-J 51,000r..July 1 '24-'35
4½s'17 J-J 1,200r..July 16 '24-'27
5½s --- 27,000 1924-1941
4¼s --- 9,500 1924-1942
Fire-Station Bonds.
4½s'14 M-N $22,000r...Nov 1 '24-'34
5s '18 --- 4,000 1924-1928
Bridge Elimination Bonds.
5½s'20 s-a $42,500r..Aug 1 '24-'40
5¼s --- 90,000 1924-1941
4¼s --- 522,500 1924-1942
Parkway and Parks.
4s '09 J-J $15,000.75July 1 '24-'29
4½s'10 J-J 17,500..July 1 '24-'30
4½s'11 J-J 10,000r..July 1 '24-'31
4½s'17 J-J 1,200r..July 16 '24-'27
4½s'12 J-D 40,000r..June 1 '25-'31
4½s'13 J-J 9,000r..July 1 '24-'32
4½s'13 M-N 1,350r..May 15'25-'33
4½s'13 M-N 3,500r..Nov 1 '24-'33
4½s'14 A-O 9,000r..Apr 1 '25-'34
4½s'14 J-J 22,500r..July 1 '24-'34
4¼s --- 4,500...Sept 1 '25-'32
4½s'15 J-J 22,200r..July 1 '24-'35
4s '16 F-A 9,750r..Aug 1 '24-'36
5½s'20 s-a 34,000r..July 10 '24-40
4s '16 J-J 3,250r..July 1 '24-'36
4½s'19 s-a 31,200r..July 15 '24-'39
Mohawk River Impt. Bonds.
4s J-J $105,000r...Jan 1 '25-'31
4s '07 M-N 50,000r..May 1 '27-'36
4s '07 A-O 8,000r..Oct 15 '27-'34
Police & Fire Bonds.
4s '09 A-O $2,500r..Apr 1 '25-'29
4½s'11 M-S 2,000r..Mar 1 '25-'26
4½s'11 J-J 24,000r..July 1 '24-'31
4½s'12 F-A 5,400r..Aug 1 '24-'32
Fire Apparatus Bonds.
4½s'15 J-J $24,000r..July 1 '25-'35
4½s'17 J-J 48,405r..July 16 '25-'37
Library Bonds.
4s Jan { $18,200r..Jan 1 '25-'28 / 30,000r..Jan 1 '29-'31
3½s Apr 15,000r..Apr 1 '25-'34
4½s --- 3,600 1924-1929
4½s --- 9,000 1924-1932
Street Bonds.
4½s'15 J-J $4,000r..July 1 '24-'27
4s '16 F-A 3,600r..Aug 1 '24-'26
5s '18 --- 7,500 1924-1928
5½s'21 --- 39,150..July 1 '24-'41
Special Revenue Bonds.
5½s'20 --- $1,800..Dec 1 '23-'25
Tax-Relief Bonds.
4s July $20,000..July 2 '25-'28
Delinquent Tax Bonds.
4½s'17 A-O $2,014.50 .....
5½s'20 --- 3,800.00 .....
5½s'21 --- 2,400 00...1924-1926
5½s'21 --- 3,900 00...1924-1926
5s '21 --- 5,136.00 Nov 1 '24-26
4½s --- 10,800.00r.....
4½s'23 --- { 3,435.85rNov 1 1924 / 12,800.00rNov 1'25'28
4½s'23 --- 7,600rMay 16 25'-'28
Garbage Disposal Plant Bonds.
4½s'19 s-a $31,800r..July 15 '23-'29
5½s --- 46,750 1924-1940
Culvert Bonds.
4½s'17 J-J $6,000..July 16 '24-'27
Paving Bonds.
4½s'19 --- 1,392...Apr 15 1925
4½s'19 --- 2,468...Apr 15 1925
4½s'19 s-a 54,600r..July 15 '24-'36
5½s'20 s-a 4,186.70Jan 1 '25-'26
5½s'20 s-a 22,279 86rMar17'25-26
5½s'20 s-a 3,484.62r..Apr '22-'26
5¼s'21 s-a 31,657.49 .....
5½s'21 --- 39,316..Sept 1 '24-'41
5s '21 --- 24,130.15 July 1 '24-41
4¼s'23s-a { 24,208.68c-r Mar15 '25-28 / 6,052.18c-r Mar 15 1929
4½s'22 --- 15,200r..Sept 1 '24-'42
4¼s'23 --- { 25,611.25rMar7, '25'29 / 59,192.30rApr 28'25'29
Public Improvement Bonds.
4s '16 M-N $4,500r .....
5s '17 J-D 16,000r..Dec 1 '24-'27
5s '18 --- 12,000 1924-1938
4½s'19 --- 3,000r..Apr 15 '25-'29
4½s'19 s-a 20,000r..Oct 1 '24-'39
5¼s'21 --- 172,000..Mar 15 '25-'41
5½s 142,000 1925-1941
5½s 72,000 1924-1941
5½s 9,000 1924-1941
5½s 1,600 1924-1931
5½s 5,400 1924-1941
5½s 220.737 1924-1941
5s '21 --- 22,500...Sept 1 '24-'41
5s '21 --- 31,974..Sept 1 '24-'41
4¼s s-a 552,200c...Jan 1 '25-'43
4¼s --- 15,000 1924-1943
4¼s'23 --- 14,000c..July 1 '25-'38
4¼s'24 --- { 30,000cJan 1 '25-'44 / 665,000cFeb 1 '25-'44
Storm Water Sewer Bonds.
4½s'23 --- $50,000c..Sept 1 '24-'43
4½s'23 --- 40,000c..Sept 1 '24-'43
Comfort Station Bonds.
4½s --- $20,000 1924-1939
Creek Impt. and Culvert.
4½s'23 s-a $38,000c-rMar 15 '25-43
Beckwith, Sylvan & Beckwith Creek Bonds.
4½s'22 --- $57,000c..Sept 1 '24-'42
Fire Alarm System and Circuit Repeater Bonds.
4½s'22 --- $9,500r..Sept 1 '24-'42
Electric Power Plant Bonds.
4½s'22 --- $9,000r...Oct 1 '24-'32
Real Estate Acquirement Bonds
4½s'22 --- $6,500r..Nov 1 '24-'36
5½s --- 59,400 1924-1941
Municipal Improvement Bonds.
4½s'22 J-J $886,324.02c&r...1924-42
TOT. BD. DT. Dec 31 '23 $5,707,101
Assess. val., real estate...107,987,600
Assess. val., personal.... 351,200
Special franchises 5,669,925
Tot. ass'd val. 1923-24....114,008,725
Tax rate (per $1,000) 1923....$25.17
Value of city owned prop. 9,336 237
Against paving bonds there are out standing assessments upon property benefited equal to amount of bonds.
INT. is payable in Utica at the City Treasurer's office, or at request of registered holder in N. Y. exchange.

VOLNEY.
This town is in Oswego County.
Railroad-Aid Bonds.
4s F-A $18,000r..Feb 1 '25-'27
Bridge Bonds.
4½s'15 --- { 1,000...Mar 15 1925 / 12,000..Mar 15 '26-'31 / 1,000...Mar 15 1932
BOND. DEBT Nov. 1923....$32,000
Assess. val., 1923.....1,399,251
Tax rate (per $1,000) 1922....$26.50
Pop'n 1910, 2,407; 1920, 1,995.

WALDEN.
This village is in Orange County. Incorporated 1855; reincorp. 1902.
Paving Bonds.
5¼s'21 Sept $9,000..Sept 1 '24-'32
5¼s'21 Sept 4,000..Sept 1 '24-'27
5¼s'21 Sept 2,250..Sept 1 '24-'32
BOND. DEBT May 15 '24 $21,950
Water debt (additional)..... 9,000
Assessed value, real estate..2,910,225
Assessed value, personal... 20,750
Other assessable property.. 45,911
Tot. ass'd val. 63% act.'23 2,976,886
Tax rate (per $1,000) '23..... $11.00
Population in 1910, 4,004; '20, 5,493.

WALTON (TOWN).
Located in Delaware County.
BOND. DEBT May 21 '24 $109,000
Assessed value, real.....5,119,035
Assessed value, personal... 10,200
Other assess. property..... 118,867
Total assessed value 1923..5,248,102
Tax rate (per $1,000) 1923....$15.54
Population 1910, 5,088 1920, 5,425

WALTON, (VILLAGE).
This village is in Delaware County Incorporated in 1851.
5½s ... $50,000..
Highway Bonds.
4.70s'22J-D $15,000..$1,000 yearly
Fire Apparatus Bonds.
4½s'23 F-A $11,000c 1925-1935
BOND. DEBT Apr 6 1924..$103,500
Assessed val., real estate..2,923,175
Assessed val., personal..... 6,800
Other assessable property...101,610
Total val. 1923 (95% act.).3,031,585
Tot. tax rate (per $1,000) '23..$10.09
Population 1910, 3,103; 1920..3,598

WAPPINGERS FALLS.
This village is in Dutchess County Incorporated in 1871.
Water Bonds.
5s '14 J-D {$1,000..Dec 1 1924; 40,000..Dec 1 '25-'34; 25,000..Dec 1 '35-'39
4½s'17 F-A 17,000..Feb 1 '24-'41
Sewer Bonds.
5s '14 J-D {$6,000..Dec 1 '24-'29; 60,000..Dec 1 '30-'44
-s J-D 11,000 1924-1934
Highway Bonds.
5s '14 J-D $10,000..Dec 1 '24-'33
TOTAL DEBT Jan 1 '21.. $193,000
Water debt (included)..... 75,000
Assessed val'n (real est)...1,603,000
Population 1910, 3,195; 1920..3,235
INT. at Nat. Bank of Wappinger Falls.

WAPPINGER UN. FREE SCH. DIST. NO. 2.
This district (P. O. Wappinger Falls) is in Dutchess County.
4½s M-N {$10,000..Nov 1 '24-'28; 45,000..Nov 1 '29-'43; 20,000..Nov 1 '44-'53}
4½s'24 M-N {5,000..Nov 1 '34-'38; 10,000..Nov 1 '39-'43; 12,000..Nov 1 '44-'46; 25,000..Nov 1 '47-'51; 3,000..Nov 1 1952}
BOND. DEBT May 5 '24.. $79,000
Tot. assess. val. '23(¾ act)1,280,355
Tax rate (per $1,000) 1924.....$13.28
INT., at National Bank of Wappinger Falls.

WARREN COUNTY.
Lake George is the county seat
Road Bonds
5s '19 F-A $53,820..Feb 1 '25-'29
Bridge Bonds.
5s '19 F-A $41,257..Aug 1 '29-'49
6s F-A 117,000 .....
BOND. DEBT Feb 1 '24.. $212,077
Assessed valuation, real..19,857,820
Assessed val'n, personal.. 100,350
Other assessable property.. 498,854
Total assessed val. 1924 (about 70% actual).....20,457,024
Total tax rate (per $1,000) '24..$49.63
Population '10, 32,223; '24, 34,000
INT. payable in N. Y. exchange

WARSAW.
This town is in Wyoming County. Reincorporated Jan. 11 1898.
Railroad Bonds.
3½s ... $24,000....$2,000 y'ly
Highway Bonds.
6s ... $12,000..$2,000 yearly
Bridge Bonds.
5s ... $16,000..Feb 1 '25-'32
BOND. DEBT Jan 1 1924 $26,000
Assessed valuation, real...4,266,449
Special franchises..... 106,697
Tot.ass'd val.'23 (91% act.).4,373,146
Total tax rate (per $1,000) '22..$13.23+
Population 1910, 4,308; 1920, 4,396

WARSAW (TOWN) UNION FREE SCHOOL DISTRICT NO. 10.
School Bonds.
4½s Oct 1 {$12,000..Oct 1 '24-'29; 39,000..Oct 1 '30-'42}
BOND. DEBT Apr 16 '24.. $51,000
Ass'd val.'23 (abt. 80% act.) 2,986,649
School tax (per $1,000) 1923..$13.46
Population in 1922 (est.).....3,500

WARSAW, VILLAGE.
This village is in Wyoming County Inc. 1843; re-inc. Jan. 11 1898.
4½s'22 A-O 32,000c-rApr 1 '25-'40
4½s'22 A-O 57,000c-rApr 1 '25-'43
Street Impt. Bonds.
4½s'14 A-O $4,000...Oct 1 '24-'25
4.80s'19... 16,000..$2,000 yearly
BOND. DEBT May 14 '24 $108,000
Assess. val. '23 (60% act.)3,156,875
Tax rate (per $1,000) 1923 ..$14.10
Population 1910, 3,206; 1920, 3,622
INTEREST payable in N. Y. and at Wyoming Co. Nat. Bk., Warsaw.

WARWICK.
This village is in Orange County Incorp. 1867.
Street Improvement Bonds.
5s '23 J-J $75,000..July 15 '24-'38
GEN. BD. DT. May 14 '24 $132,919
Water debt (incl.)..... $22,500
Assessed valuation, real...2,929,150
Assessed val'n, personal... 30,250
Other assessable property.. 62,744
Total val. 1924 (actual)...3,001,594
Total tax rate (per $1,000)..'24..$8.42
Population 1910, 2,318; 1920..2,420

WARWICK UN. FREE S. D. NO 12
This district (P. O. Warwick) is in Orange County.
5s '24 J-J {$6,000.....Jan 1 1925; 85,000..Jan 1 '26-'42}
5s '24 J-J 2,500..Jan 1 '26-'30
BOND. DEBT May 7 '24.. $93,500
Tot.assess.val.'23(act.val.)3,815,263
Tax rate (per $1,000) 1923.....$8.79
INT. payable at the First National Bank, Warwick.

WASHINGTON COUNTY.
Hudson Falls is the county seat.
Highway Improvement Bonds.
5s '21 M-N $270,000r.....
BOND. DEBT May 9 '24 $255,000
Assess. val., real estate..25,326,516
Assess. val., personal..... 285,060
Total assess. val. 1923.....25,611,576
Tax rate (per $1,000) 1924.....$18.00
Population 1910, 47,778; 1920, 44,888

WATERFORD.
This town is in Saratoga County.
Town-Hall Bonds.
5s '14 ... $31,600..Oct 1 '32-'42
Sewer Bonds.
4½s'07 ... $5,248r..Dec 28 '24-'27
Water Works Bonds.
4½s'13 Mar $108,000r..July 1 1949
TOT. BD. DT. May 15 '24 $108,560
Assess. debt (add'l)..... 5,287
Tot.ass'd val.'23(70% act.) 1,276,810
Tax rate (per $1,000) 1923.....$18.10
Population 1910, 6,128; 1920, 4,552
INT. payable at Cohoes Nat. Bk

WATERFORD.
This village is in Saratoga County.
Paving Bonds.
6s 22 A-O {$10,313.60..Oct 1'24-'33; 4,125.40..Oct 1'34-'37}
6s 22 A-O {$6,689.12..Oct 1'24-'31; 14,214.27..Oct 1'32-'48}
TOT. BD. DT. May 15 '24 $108,500
Assess. debt (add'l)..... 5,287
Tax rate (per $1,000) 1923.....$18.10
Tot.assess.val.'23(70% act.)1,276,810
Population 1910, 3,245; 1920..2,637

WATERLOO.
This village is in Seneca County. Inc. 1824; re-inc. July 28 1909 under Village Law. Population 1910, 3,-93 ; 1920, 3,809.
Paving Bonds.
5s '15 M-S $24,000..Mar 1 '24-'31
4½s g '16 M-S 15,000..Sept 1 '24-'28
4.40s'16... 1,000 1924-1925
4½s'17 ... 21,000.....
5s '20 M-S 15,000..Sept 1 '24-'38
4.40s'23A-O 24,000..Apr 1 '25-'48
4.70s'24M-S 27,000..Mar 1 '26-'52
Disposal Bonds.
4½s ... $22,000.....
Sewer Bonds.
4.85s'13M-S 57,460r... Sep 1'24-'43
4.40s'16... 1,500 1924-1926
TOTAL DEBT Mar 5 '21.. $180,833
Tot.asses.val.'23(70% act.)4,401,280
Total tax rate (per $1,000) '20..$17.00
INT. payable in New York.

WATERTOWN, CITY.
This city is in Jefferson County Inc. as a village April 5 1816; as a city, 1869.
4½s g'24F-A 755,000c or rAug1'25-34
(For maturity see V. 118, p. 584)
City-Hall, 1896.
4½s A-O $40,000...Oct 1 '26-'30
Bridge Bonds.
4½s'15 M-N $25,000r...May 1 1945
4½s'17 J-J 82,500r...July 1 1945
5s '19 F-A 60,000r...Aug 1 1949
5s '20 J-J 120,000.....Jan 1945
School Bonds.
3½s'01M-N $92,000..May 1 '25-'45
3½s'21 J-J 16,900.....Apr 1 1925
4s '06 J-J 88,000r...July 1 1936
4s '08 M-N 24,500r...May 1 1938
4½s'15 J-J 89,000r...Jan 1 1945
4½s'17 J-J 84,000r...July 1 1945
5s '21 J-J 56,250.....1924-1926
4¼s'22 J-J 375,000c&r J'ne 1'25-'49
Bank Tax Refdg. Bonds.
4½s'24 J-J $20,000c or rJan1'25-34
Water Bonds.
4s '05 J-D $81,000r...June 1 1925
5s '18 A-O 50,000r...Aug 1 1948
Water, Lt. & Pow. Plant Bds.
5s '20 J-J $120,000..July 1 '31-'44
4½s'23J-J {160,000c or rJuly 1 '25-'40; 195,000c or rJuly 1 '41-'53; 50,000c or rJuly 1 '25-'34}
Fire-Building Bonds.
4s '07 A-O $40,000r...Apr 1 1937
4s '08 M-N 11,435r...May 1 1938
Voting Machine Bonds.
5s '22 M-S $18,400...Sept 1 '24-'32
Public Improvement Bonds.
3½s'02 M-N $75,000 1930-1944
4s '04 M-N 45,000 1928-1936
4s '10 M-N 31,000r..May 1 1940
4½s'14 M-N 65,000r..May 1 1944
Indebtedness Bonds.
4s '96 A-O $10,000...Oct 1 '24-'25
Grade Crossing Bonds.
4½s'23 A-O $28,000c or rOct1'25-'38
Street-Improvement Bonds.
4½s'12 J-J $110,000r...July 1 1942
Sewer Bonds.
3½s'00 M-N $15,000...May '25-'27
4s '08 M-N 80,000r...May 1 1938
Court Street Grade Crossing Elimination Bonds.
5s '22 J-J $16,000c..Jan 1 '25-'32
Refunding Water Bonds.
3½s'05 ... 15,000..June 1 '24-'26
3.70s'06... 65,000....Mar 1 1927
4½s'23 s-a '35,000c..Sept 1 '25 '31
BOND. DEBT Jan. 1 '24..$2,438,635
Water debt (incl.)..... 199,000
Assessed value, real.....39,783,370
Assessed value, personal.. 761,590
Special franchises.....1,132,620
Total assessed value 1923 $41,677,580
Total tax (per $1,000) 1923...$26.00
Pop'n 1910, 26,730; 1920, 31,285.

WATERVLIET.
This city is in Albany Co. Incorp. 1896. Pop'n '10, 15,074; '20, 16,073.
Abandoned Canal Land & Structure Payment Bonds.
4½s'24 A-O $40,000c or rApr 1'25-44
City-Hall Bonds.
4½s'15M-N {$33,000..May 1 '24-'35; 1,000....May 1 1925; 8,000..Dec 15 '24-'31}
Fire Dept. Bonds.
5s M-N $6,500..Nov 15 1932
Paving Bonds.
6s '20 s-a {$28,000c..May 1 '25-'31; 5,000c...May 1 1932}
6s '20 s-a {40,000c..Sept 1 '24-'28; 5,000c...Sept 1 1929}
4¼s'23 M-S 241,000 1924-1938
(For maturity see V. 116, p. 1097.)
Public Impt. Bonds.
4½s'13 A-O $24,500.....Apr 1 1933
Highway Bonds.
4½s'14 A-O $3,750..Apr 1 '25-'34
Storm-Sewer Bonds.
4½s'12 A-O $44,000..Apr 15 '25-'32
4½s'15 M-S 44,000....Sept 1939
School Bonds.
4s '02 F-A $10,329r..Aug 1 '24-'34
4s '11 A-O 10,000..Oct 1 '25-'29
Water Bonds.
4½s'15 J-D $564.094r..Dec 1 '24-'40
Water Refunding
5s '19 s-a $40,000r..Sept 1 '24 '39
Funding Bonds.
4½s'09 J-J $48,000..Apr 15 '25-'48
Public Impt. Paving Bonds.
4½s'22 M-S $114,584..Sept 1 '24-'34
(For maturity see V. 114, p. 879.)
BOND. DEBT Jan 1924..$1,236,877
Water debt (included)..... 562,500
Floating debt..... 106,121
Sinking funds..... 64,145
Assess. val. real estate.... 9,060,215
Ass'd val., spec. franchise.. 578,430
Total assessed value 1924.. 9,638,645
City tax (per $1,000) 1923....$2 67
INT. on water and water refunding bonds at Hanover Nat. Bank, N. Y., on 4½s of 1922 and 4½s of 1923 at the office of the Director of Finance; on others at Chamberlain's office.

WATKINS.
This village is in Schuyler County. Village Incorp. as Jefferson in 1842; name changed to Watkins in 1852.
Boulevard Light Bonds.
5s ... $1,400 1924-1937
Lead-Pipe Bonds.
5s ... $2,000 1924-1943
Sewer Bonds.
5s '13 A-O $9,975..Oct 1 '24-'42
Paving Bonds.
4.40s'12F-A $ 3,450c..Feb 1 '25-'42
5s ... 3,274 1924-1942
Electric-Light Bonds.
4s A-O $13,000r....Oct 1924
Refunding Water & Sewer Bds.
4.20s 10 A-O 33,000.....Apr 1 1930
4.35s ... 23,000.....1942
BOND. DEBT May 20 '24..$53,550
Sinking funds..... 4,038
Assess. val. 1924..... 2,965,808
Village tax (per $1,000) 1920..$16.42
Pop'n 10, 2,817; '15, 2,760; '20, 2,785
INT. on paving bonds payable at Watkins State Bk.; on others at Columbia Trust Co., N. Y.

WAVERLY.
This village is in Tioga County. Incorporated in 1863.
Water-Works Bonds.
4½s'12M-N $154,800r..May 1 '25-'42
Street Bonds.
4s ... $11,000..July 1 '24-'34
School Bonds.
4½s ... $30,200..$3,300 yearly
Reservoir Bonds.
4½s'17 A-O $3,500..Due beg. 1920
4¼s'17 A-O 1,500..Due beg. 1920
TOTAL DEBT May 1923.. $240,000
Water debt (included)..... 185,000
Assess. val. real estate.....2,878,375
Assess. val. personal..... 28,300
Other assessable property.. 113,278
Total assess. val. 1922
Tax rate (per $1,000) '22.....$11.92
Population 1910, 4,855; 1920, 5,270
INT. at Bond & Goodwin, N. Y.

WAYNE COUNTY.
Lyons is the county seat.
County Building Bonds.
4¼s'23 ... $60,000..Apr 1 '25-'28
BOND. DEBT May 15 '24 $60,000
Assess. value real estate..43,966,103
Assessed value, personal.. 280,000
Assess. value other prop.. 1,875,906
Total assess. value 1923..46,122,009
Popul'n 1910, 50,179; 1920, 48,827

WEBB.
This town (P. O. Thendora) is in Herkimer County.
Road Bonds.
5s '23 s-a {$1,000....Mar 1 1926; 48,000..Mar 1 '27-'50}
BOND. DEBT Jan 1 1922.. $77,850
Assessed valuation 1922...2,285,605
Tax rate (per $1,000) 1922.....$57.00
Population 1910, 1,250; 1920, 1,35

WEBSTER (TOWN) UN. FREE SCH. DIST. NO. 1.
This district (P. O. Webster) is in Monroe County.
4½s ... $370,000c or rOct1'24'53
(For maturity see V. 118, p. 1952.)
NET BD. DT. April 1924.. $376,000
Assessed valuation.....2,518,797
Population (estimated).....2,650
INT. at the Chase National Bank, N. Y. City.

WELLSVILLE.
This village is in Allegany Co. Inc. 1858. Population 1910, 4,382; 1920, 4,996.
Paving Bonds.
5½s 20 F-A $24,000..Aug 1 '25-'30
Electric-Light Bonds.
5½s'20 A-O $35,000..Oct 1 '25-'34
Water Bonds.
5½s'20 A-O $15,000..Oct 1 '25-'34
Street-Improvement Bonds.
5s '07 M-S $7,731..Sept 1 '24-'32
4.85s'08M-S 13,000c&r Sept 1 '24-'36
4.15s'06M-S 13,227c&r..Mch 1'24-35
4.15s'09M-S 6,000r....Sept 1 '24-'34
5s '14 M-S 7,342r....Sept 1 '24-'34
5s '15 ... 3,000..Sept 1 '24-'25
Water & Light Plant Acquisition & Impt. Bonds.
4½s'15 J-J {$150,819r.July 1 '24-'44; 52,286r.July 1 '24-'43}
Various Municipal Impt. Bonds.
-s ... $55,500.....
Judgment Bonds.
5½s'22 J-J $7,500.....
BOND. DEBT Jan 1 1921.. $299,881
Assessment debt (add'l)... 37,043
Water debt (included)..... 179,000
Tot.ass'd val.'23(act.val.).8,263,230
Village tax (per $1,000) 1919....$6.00
INT. on 1906 issue at First Nat. Bank of Wellsville; on issue of 1909 in N. Y. at Columbia Trust Co.; on bonds of 1915 at U. S. Mtge. & Trust Co., N. Y.

WELLSVILLE UNION FREE SCH DIST. NO. 1.
This district (P. O. Wellsville) is in Allegany County.
BOND. DEBT Apr 17 1924..$44,000
Total assess. val. 1923 (100% actual).....7,592,094
Total tax rate (per $1,000) '23..$9.84
Population 1922.....5,308

WEST CARTHAGE.
This village is in Jefferson County Inc. 1888. Population 1910, 1,393; 1920, 1,666.
Water Bonds.
4s '95 M-N $6,700.....1925
4s '09 J-J 16,000r..$1,000 yearly
Pavement Bonds.
5s '21 J-J $13,000...$1,000 yearly
Sewer Bonds.
4s '02 J-D $7,200....$800 yearly
4s '04 M-S 3,000....$300 yearly
BOND. DEBT Feb. 23 '24.. $145,900
Assess. val. real estate.....1,314,299
Assess. val. personal..... 3,650
Total assess. val. 1924.....1,317,949
Village tax (per $1,000) 1924...$20.00
INT. on 4s of 1895 payable at Importers' & Traders' Bank, N. Y.; on 4s of 1902 and 4s of 1909 at Watertown Sav. Bk.; on 4s of 1904 at Jefferson Co. Sav. Bk., Watertown; on 5s of 1921 at Carthage Nat Bank of Carthage.

WESTCHESTER COUNTY.
County seat is White Plains.
Almshouse Bonds.
4s '09 M-S $70,000r..Sept 1 '37-'39
Armory Bonds.
4½s'08 J-J $30,000r..July 1 '32-'37
4s '16 M-S 18,000r..Mar 1 '25-'27
Tax Deficiency Bonds.
3½s'01 J-D $50,000r...J'ne 1 '27-'28
Highway Bonds.
4½s'11 A-O $58,870r..Oct 1 '31-'36
5s '10 F-A 30,100..Aug 1,30'35
4½s'12 A-O 42,945r...Oct 1 '32-'36
4½s'12 A-O 24,710r..Oct 1 '32-'33
4½s'12 A-O 9,905r....Oct 1 1927
5s '14 F-A 13,580r..Aug 1 '29 '31
4½s'15 F-A 14,994r..... '32-'34
4½s'15 M-N 12,000....Nov '24-'26
4s '16 A-O 70,000..Apr 1 '25-'31
5s '17 A-O 19,200...April '25-'28
5½s'21 J-D 80,000...June 1 '25-'32
4¼s'23 A-O 230,000r..Apr 1 '25-'34
4¼s'24 J-D {3,000c&r..June 1 1925; 100,000c&rJune 1'26-35}
Building Bonds.
4½s'15 M-N $65,000r..Nov 1 '24-'36
4s '16 M-S 875,000r Mar 1 '25-'59
4½s'17 M-S 850,000r..Sept 1 '24-'57
5s '18 J-D 150,000r..June 1 '25-'54
Bldg. Site-Purchase Bonds.
4½s'15 A-O $175,000r..Apr 1 '27-'44
Court-House Bonds.
4s '05 F-A $150,000r..Aug 1 '30-'35
4½s'07 J-J 275,000r..July 1 '26-'36
4½s'08 M-N 140,000r..Nov 1 '24-'37
Funding Bonds.
3½s '02 J-D $40,000r..June 1 '29-'30
3½s '02 J-D 30,000r...June 1 1931
4s '04 M-S 63,533.47Mar 1 '28-'33
4s '05 M-S 39,704.43r..Mar 1 1932
4½s'07 J-J 64,579.75rJuly 1 '28-'33
4½s'08 F-A 117,333.20r Aug 1'36-'37
4½s'10 F-A 64,880r ..Feb 10'25-'36
County Park Bonds.
4¼s'24 {$5,000cor June 1 '25; J-D 3,720,000corJune1 '26-65}
Bronx Parkway Bonds.
4s '16 A-O {$190,000r..Apr 1 '39-'48; 8,000r...Arp 1 1949; 3,000c...June 1 1955}
5s '17 J-D {114,000c..June 1 '56-'61; 10,000c...June 1 1962; 9,000c...June 1 1962; 304,000c..June 1 '63-'78}
4¼s'19 J-D {29,000c...June 1 1979; 234,000c..June 1 '80-'85; 20,000c...June 1 1986}
4¼s'23AO3 {$17,000c...Apr 1 1977; 168,000c..Apr 1 '78-'85; 40,000c...Apr 1 1986; 60,000c...Apr 1 1987; 19,000c...Apr 1 1988}
4¼s'24 J-D {675,000corrJune 1'39-83; 6,000corr..June 1 1984}
Bronx Parkway Funding Bonds.
4½s'14 J-D $487,000..June 1 '39-'63
4½sg'15J-D 323,000c..June 1 '63-'79
4s '17 J-D {11,000c...June 1 1949; 95,000c...June 1 '50-'54; 16,000c...June 1 1955}
5s '21 J-D 802,000..June 1 '39-'77
Temporary Loan Bonds.
3½s '01 J-D $46,742r..June 1 '25&26
4½s'13 M-N 225,000r..May 1 '25-'33
3½s'01 J-D 5,000....June 1 1926
Sewer Bonds.
4½s'08 J-J $1,000,000 ...1933-1982
4s '08 J-J 1,250,000 ...1933-1982
4½s'12 J-J 1,300,000 ...1933-1982
4½s'14 J-J 316,170 ...1933-1982

WESTCHESTER CO. *(Concl.)*—
County Home & Hospital Bds.
4¼s'24 J-D { $5,000c or r June 1 1925
150,000c or rJ'ne 1 26-40
Bridge Bonds.
4½s'12 J-J $12,000...Jan 1 '35-37
4½s'13 A-O 30,000...Apr '33-'38
4½s'14 J-J 7,000r...July 1 1925
5s '18 F-A 6,000r.Aug 1 '24-'25
General County Hospital Bds.
5s '22 J-J $360,000r..Jan 1 '25-'42
BOND. DEBT May '24..$16,382,358
Floating debt..... 4,954,601
Ass'd val'n, real estate..$786,187,328
Assessed val'n, personal 1,841,768
Total valuation 1923....788,029,096
State&Co. tax (per $1,000) '23..$5.01
Pop'n 1910, 283,055; 1920, 344,436
Value of real estate owned by the county, 1924, $10,263,062.78.
Int. payable by Co. Treasurer.

WESTFIELD, VILLAGE.
This village is in Chautauqua Co. Inc. 1833. Population 1910, 2,985 1920, 3,413.
6s '21 $63,600..$10,000 yly. May 1
Electric Light Bonds.
5s ... $35,000.....
Sewer Bonds.
4½s'10 J-J $56,000r..Jan 2 '25-'38
Water-System Construction.
4s '05 F-A $1,000....Aug 1 1924
4½s'19 ... 8,000$2,000 yly Feb22
Paving Bonds.
4½s'22 J-D $28,000..Dec 1 '24-'30
BOND. DEBT Apr 21 1924 $191,600
Ass'd val. '23 (52% actual) 2,617,629
Tax rate (per $1,000) 1923....$16.00
INT. payable at National Bank of Westfield in New York exchange.

WHITEHALL.
This village is in Washington Co Incorporated in 1806.
Sewer & Water Main Bonds.
5½s'23 s-a $7,020r.Sept 1 '24-'32
Paving Bonds.
5.90'20 s-a $36,000..Nov 1 '25-'48
5½s'23 s-a { 3,000r.Sept 1 '24-'29
600r...Sept 1 1930
5¼s'23 ... { 8,500r.Sept 1 '24-'40
3,500r.Sept 1 '24-'30
Sewer Bonds.
5.90'20 s-a $20,000..May 1 '25-'44
5½s'23 s-a { 600r.Sept 1 '24-'25
5,000r.Sept 1 '24-'33
Water Bonds.
4½'14.....$34,000.....1924-1939
5½s'23 s-a 850r.Sept 1 '24-'25
Fire Bonds.
5s' 12..... $5,950 1924-1940
6s '24 s-a 13,000..Apr 1 '25-'37
Village Building Bonds.
5½s'23 s-a { $7,000r.Sept 1 '24-'30
750r...Sept 1 1931
Street Bonds.
4.20s'16J-D { $3,000r 1924-1926
25,500r 1927-1943
500r 1944
5s '15 ... 23,022 1923-1940
4.60'19 A-O 390,000..Oct 1 '24-'49
4¼s'24 ... { 20,000..June 1 '25-'34
60,000..June 1 '35-'44
108,000..June 1 '45-'56
BOND. DEBT Mar 1 '24.. $200,420
Water debt (incl.)..... 37,000
Floating debt (add'l)..... 19,000
Assess. val. real estate....1,934,250
Assessed value, personal... 52,300
Other assessable property.. 200,512
Total assess. val. 1923 (abt. 50% actual)..... 2,187,062
Total tax rate (per $1,000) '23..$20.95
Population 1910, 4,917; 1920, 5,258

WHITEHALL (TOWN) UNION FREE SCH. DIST. NO. 11.
This district is in Washington Co.
4½s'14 J-D $41,800r..June 1 '25-'44
4¼s'24 ... { 20,000..June 1 '25-'34
60,000..June 1 '35-'44
108,000..June 1 '45-'56
BOND. DEBT Apr 16 1924 $228,000
Tot. val. '23-24 (1-3 act.)..2,278,460
Total tax (per $1,000) '23-'24..$28.11
Population in 1922, about.....6,500
INTEREST at Treasurer's office.

WHITE PLAINS, CITY.
This city is in Westchester County. Inc. as village 1866; city Jan. 1 1916.
Street Impt. & Refdg. School Bonds.
4½s'23 ... $32,500.....1925-1942
Paving Bonds.
4s J-D $15,000...June '26-'28
3½s M-N 100,000.....May 1 1931
3½s A-O 75,000.....Oct 1 1930
4s '05 A-O 3,000.....Oct 1 1935
5s J-D 30,000.....Dec 1 1933
5s '08 M-N 20,000..May 1 '39-'42
4½s'08 F-A 20,000..Aug 1 '39-'42
4½s'09 F-A 20,000..Aug 1 '35-'38
4½s'09 A-O 20,000..Oct 1 '35-'38
4½s'11 A-O 20,000..Oct 1 '47-'50
4½s'12 F-A 14,400r.Aug 1 '24-'32
5s '13 F-A 10,000r.Aug 1 '24-'25
4½s'13 ... 33,402r.Jan 1 '25-'43
School Bonds.
4s J-J $10,000c..Jan 1 '25-'34
5½s J-J { 37,500c&rJan 1 '25-'27
3,500c&r.Jan 1 1928
4s J-J 5,000c.Jan 1 '36-'40
5s ... 2,000 1925-1926
4s '09 J-J { 6,000c&rJan 1 '25-'27
5,000c&r.Jan 1 1928
5,500c&r.Jan 1 1929
4½s ... 4,000..Jan 1 '25-'26
4½s ... { 21,000...Jan 1 '25-'31
4,000...Jan 1 '32-'33
5s ... 14,000...Jan 1 '25-'31
4½s'14 J-J { 15,000...Jan 1 '25-'29
5,000....Jan 1 1930
4½s ... 23,000.....1932
5½s'21 A-O 300,000c..Apr 1 '31-'36
6s ... { 16,000 1925-1928
4,500.....1929
4½s ... 50,000 1932-1956
Park Bonds.
4½s'24 A-O $50,000r.Apr 1 '33-'57
Sewer Bonds.
-s ... $158,000.....
3½s A-O 10,000.....Oct 1 1930
4s M-S 24,000..Sept 1 '24-'29
4s '04 F-A 9,000.....Aug 1 1929
4s '05 A-O 9,000.....Oct 1 1935
4s '07 J-D 3,000...June 30 1937
5s '08 M-N 18,000.....May 1 1938
4s '09 M-N 12,000...May 15 1934
5s '13 F-A 5,000r...Aug 1 1924
5s '13 A-O 12,200r..Oct 1 '25-'26
6s '21 A-O 50,000r..Oct 1 '24-'28
Funding Bonds.
4½s'07 J-D $23,000.....June 1 1937
Water Bonds.
4s F-A $45,000..Aug 1 '24-'28
4s J-D 25,000...June '26-'29
3½s A-O 60,000.....Oct 1 1929
3½s A-O 86,000.....Oct 31 1931
4s '04 F-A 1,000.....Aug 1 1929
4s '04 M-S 23,000.....Sept 1 1934
4s '04 M-N 23,000.....Nov 1 1934
4s '05 A-O 29,000.....Oct 1 1935
4s '06 A-O 10,000.....Apr 2 1936
4s '06 M-S 85,000.....Sept 1 1936
4½s'08 F-A 155,000.....Aug 1 1938
4½s'08 M-N 4,000.....Nov 1 1938
4s '09 M-N 27,000...May 15 1939
4½s'10 J-J 100,000.....Jan 1 1940
4.10s'10J-J 12,000.....Jan 1 1940
4½s'11 A-O 10,000.....Apr 1 1931
Refunding Bonds.
4s '05 A-O $1,000.....Oct 1 1935
Municipal Building Bonds.
4½s'24 J-J $500,000r..Jan 1 '34-'58
Library-Site Bonds.
3.84s'06A-O $13,000.....Apr 2 1946
Current Debt Bonds.
4½s ... $30,000 1933
5s '08 M-N 26,000...May 1 1938
Fire Department Bonds.
4s '05 A-O $5,000.....Apr 1 1925
5s '08 M-N 10,000.....May 1 1938
4½s'11 J-D 24,000...Dec 1 '23-'34
5s '13 J-J 5,000 1924-1928
4½s'13 ... 3,000..Dec 1 '24-'29
5s '13 J-D 1,750..Dec 1 '24-'24
5s '15 J-J 10,500r.Jan 1 '25-'45
Municipal Improvement Bonds.
4¾s'22 A-O $142,728.....1925-1934
Public Works Bonds.
6s '21 F-A $16,000r..Aug 1 '24-'31
Public Safety Bonds.
6s '21 F-A $14,000r...Aug 1 '25-'31
Incinerator Bonds.
4¾s ... $32,000 1925-1932
TOWN OF WHITE PLAINS BDS.
Road Bonds.
3½s '99 J-J $78,000r.....1929
4s '04 J-J 60,000r...July 1 1934
3½s '03 J-J 5,000r...Jan 1 1930
4½s'10 J-D 28,000r.June 1 '24-'37
4½s'12 F-A 18,000...Aug 1 '23 '31
TOT.BD. DT.Dec 31 '23..$3,171,819
Sinking fund (cash & inv.) 58,716
Other assets..... 87,918
Borrowing capacity..... 1,209,948
Assess. val. real estate...41,239,070
Assess. val. of franchises... 1,006,960
Public service..... $6,000
Total assess. val. 1924....45,252,030
Less—Exemptions.....10,335,355
City property..... 1,293,150
Tax rate per $1,000) 1924—
Zone 1.....$32.20+
Zone 2.....$26.32+
Popul'n 1910, 15,949; 1920, 21,031

WHITE PLAINS, TOWN.
See City of White Plains.

WHITESTOWN U. F. S. D. NO. 2.
This district is in Oneida County.
5s M-N $60,000...$4,000 yearly
5s A-O 29,369 1925-1942
BOND. DEBT May 1 1924 $135,900
Total assess. value 1923....2,532,768
School tax (per $1,000) 1923...$21.80

WHITESBORO.
This village is in Oneida County.
Sewer Bonds.
3½s ... $10,000.....July 1 1931
4s ... 9,000.....July 1 1933
Pavement Bonds.
4½s ... $2,500..$500 yly.July 1
TOT. BD. DT. Jan 1 1924.. $51,500
Population 1910, 2,375; 1920, 3,038

WILLIAMSON.
This town is in Wayne County.
Water Bonds.
4½s M-N $50,000..May 1 '25-'34
TOTAL DEBT June 3 '24.. $80,000
Total assess. val. 1924....3,521,156
Tax rate (per $1,000) 1924....$7.20
Population 1910, 3,060; 1920, 3,293

WILLIAMSVILLE.
This village is in Erie Co. Incorp. in 1869. Pop'n 1910, 1,105; 1920, 1,753.
Park Bonds.
5s '23 F-A $10,000 1925-1934
Water Bonds.
6s '20 ... $1,000 1923-1924
6s '22 J-J $9,300.....
(Due yearly beginning July 1 1925.)
BOND. DEBT Apr 18 '24.. $97,200
Tot.ass'd val.'23(60% act.) 2,594,240
Tax rate (per $1,000) 1923....$5.15

WILNA UN. FREE S. D. NO. 1.
This district (P. O. Carthage) is in Jefferson County.
3.85s'06 J-J $5,000r.....Jan 1926
4.40s'14 J-J 8,500r.....Jan 1934
5s '23 M-N 187,000c or r Nov1'28'57
(For maturity see V. 117, p. 1916.)
5s '24 M-N 60,000corr May1'28'57
BOND. DEBT Jan 16 '24.. $260,500
Floating debt (add'l)..... 2,000
Total assess. val. 1923....3,563,292
Dist. tax rate(per $1,000) '23..$14.20
Population (est.).....4,626
INT. at the National Bank of Commerce, N. Y. City, or at the Carthage Nat. Bank, Carthage.

WILSON.
This village is in Niagara County.
Water Bonds.
5s '22 M-N $58,000 1926-1952
Sewer Bonds.
5s '22 M-N $54,000 1925-1952
BONDED DEBT..... (?)
Assess. value real estate...4,179,670
Assessed value franchises... 44,064
Total assess. val. 1923....4,223,734
Tax rate (per $1,000) 1923...$15.60+
Population in 1910, 655; 1920, 631

WOODBURY.
This town (P. O. Highland Mills) is in Orange County.
Highway Improvement Bonds.
5½s'20 M-S $42,000c..Mar 1 '25-'38
Fire District Bonds.
5s '22 M-S $11,250c..Mar 1 '25-'27
BOND. DEBT Dec 31 '23.. $61,000
Assess. val., real estate....4,933,590
Assess. value, personal.... 62,450
Assess. value, other prop... 72,620
Ass'd val. '24 (98% act.)...5,068,660
Population 1910, 2,215; 1920, 1,385

WOODBURY UN. FREE SCH. DIST. NO. 3.
This district (P. O. Central Valley) is in Orange County.
5s '23 M-N $115,000..Nov 1 '24-'53
BOND. DEBT Nov 1 '23.. $115,000
Total assess. val. 1923....1,900,000
School tax (per $1,000) 1923...$8.67

WYOMING COUNTY.
Warsaw is the county seat.
4½s May 136,000..May 1 '25-'41
Highway Bonds.
4½s'11 J-J $24,000c&rJuly 1 '24-'31
4½s'13 F-A 3,000c&r..Feb 1 1925
5½s'21 F-A 160,000..Feb 1 '25-'44
4½s'22 J-D 119,000..June 1 '25'-41
Popul'n 1910, 31,880; 1920, 30,314
TOT. DT. May 16 1924.... $450,000
Floating debt..... 40,000
Assess. value, real estate..27,001,836
Assess. value, personal.... 138,775
Special franchises..... 577,214
Tot.ass'd val.'23(80% act) 27,717,825
Co. tax rate (per $1,000) '23...$8.21
INT. at Wyoming Co. Nat. Bank.

YATES COUNTY.
Penn Yan is the county seat.
Sol. & Sailors Mem. Hos. Bds.
5s '24 F-A $10,000c..Feb 1 '25-'29
Highway Bonds.
5s 22 ann. $44,000r..Mar 1' 25-'26
4½s'23 M-S $44,000c..Mar 1 '27-'28
4½s'24 M-S 100,000c..Mar 1 '29-'33
County Home Bonds.
6s '23 F-A $45,000c..Feb 1 '25-'33
4¼s'24 F-A 30,000c..Feb 1 '34-'39
BOND. DEBT Apr 16 '24 $295,000
Total assessed value 1923 14,851,858
Population 1910, 18,64?; 1920, 16,641
INT. at County Treasurer's office.

YONKERS.
Yonkers is in Westchester County. Inc. June 1 1872. Population 1910, 79,803; 1920, 100,176.
Refunding Bonds.
4½s'11 A-O $24,000..Apr 1 '25-'36
4½s'12 A-O 26,000..Apr 1 '25-'37
4½s'13 A-O 28,000r..Apr 1 '25-'38
4½s'13 A-O 30,000r..Apr 1 '25 '34
4½s'22 A-O 304,000...July 1 '24-'42
4¼s'23 A-O { 240,000...Mar 1 '25-'39
60,000...Mar 1 '40-'43
4¼s'23 A-O 182,000...Mar 1 '25-'38
4½s'24 A-O { 256,000...Feb 1 '25-'40
60,000...Feb 1 '41-'44
Fire Department Bonds.
4s '06 A-O $10,000...Apr 1 '25-'26
4½s'13 A-O 2,000r...Mar 1 1925
4½s'14 A-O 25,000r..Mar 1 '25-'34
4¼s'16 A-O 18,000r.June 1 '25-'30
Public Works Equip. Bonds.
4½s'23 A-O { $32,000c..Oct 1 '24-'27
14,000c..Oct 1 '28-'29
Election Equipment Bonds.
4¼s'16 A-O $6,000...Mar 1 '25-'26
5s '19 A-O 2,000r...Apr 1 '25-'31
Grade-Crossing Elim. Bonds.
5½s'21 A-O $126,000c&rJan 1 '25-'41
City-Hall Bonds.
4½s'08 A-O $10,000...May 1 '25-'28
4½s'08 A-O 20,000..June 15 '25-'28
4½s'08 A-O 10,000...Dec 1 '25-'28
4½s'09 A-O 12,500...Nov 1 '25-'29
4½s'10 A-O 18,900...Aug 1 '24-'30
4½s'10 A-O 7,000...Nov 1 '24-'30
4½s'11 A-O 8,000...Oct 1 '24-'31
4½s'14 A-O 20,000r..Mar 1 '25-'34
5s '14 A-O $2,200r..Dec 1 '24-'34
4½s'15 A-O 3,600r..Oct 1 '24-'35
4s '16 A-O 6,500r..Dec 1 '24-'36
5½s 21 A-O 51,000c&r Jan 1 25-'41
Deficiency Bonds.
4½s'15 A-O $40,000r..Oct 1 '24-'25
4¼s'10 A-O 80,000r..Mar 1 '25-'26
5s '17 A-O 48,000...Apr 1 '25-'27
5s '18 A-O 237,000...July 1 '24-'28
5s '19 A-O 112,500r..Apr 1 '25-'29
5s '20 A-O 210,000...Apr 1 '25-'31
Hospital Bonds.
4½s'11 A-O $30,000...Oct 1 '24-'31
4½s'11 A-O 17,500...July 1 '25-'31
4¼s'16 A-O 33,000r..June 1 '25-'35
Local Improvement Bonds.
4½s'09 A-O $25,500...July 1 '25-'29
4½s'11 A-O 6,650...Feb 1 '25-'31
4½s'11 A-O 7,000...May 1 '25-'31
4½s'11 A-O 46,000...Oct 1 '24-'31
4½s'12 A-O 35,000...Mch 1 '25-'31
4½s'12 A-O 8,000r..Apr 1 '25-'26
4½s'14 A-O 70,000r..June 1 '25-'31
5s '14 A-O 53,900r..Dec 1 '24-'34
4½s'15 A-O 84,000r..Apr 1 '25-'30
4½s'15 A-O 14,000r..Oct 1 '24-'25
4¼s'16 A-O 39,666.67rMr 1 '25-'31
4s '16 A-O 54,000r..Dec 1 '24-'32
5s '17 A-O 92,800r..Apr 1 '25-'32
5s '19 A-O 315,700r..Sept 1 '24-'34
5½s'21 A-O 909,500c & rJan 1 '25-41
4¾s'22 A-O 216,000...Feb 1 '25-'42
4½s'22 A-O { 144,000...July 1 '25-'32
85,000...July 1 '33-'37
4¼s'23 A-O 182,000...Mar 1 '25-'38
4½s'23 A-O 150,000...Mar 1 '25-'29
4½s'23 A-O { 182,000c...Oct 1 '24-'36
26,000c...Oct 1 '37-'38
4½s'24 A-O { 120,000...Feb 1 '25-'34
330,000...Feb 1 '35-'64
4½s'24 J-D { 340,000c..June 1 '25-'29
650,000c..June 1 '30-'39
4½s'24 J-D 280,000c..June 1 '25-'29
Road Improvement Bonds.
4½s'08 A-O $10,000...May 1 '25-'28
4s '08 A-O 12,500..Aug 15 '24-'28
4½s'09 A-O 10,000...July 1 '25-'29
4½s'10 A-O 8,750...Aug 1 '24-'30
4½s'11 A-O 8,000...Oct 1 '24-'31
4½s'12 A-O 4,000...Oct 1 '24 '31
Assessment Bonds.
4½s'15 A-O $13,000r...Apr 1 1925
4½s'15 A-O 40,000r..Oct 1 '24-'25
4¼s'16 A-O 38,000r..Mar 1 '25-'26
4s '16 A-O 27,000r..Dec 1 '24-'26
5s '20 A-O 100,000r..Apr 1 '25-'26
5½s'21 A-O 150,000c&r Jan 1 '25-'27
4¾s'22 A-O 150,000...Feb 1 '25-'30
4½s'22 A-O 180,000...July 1 '24-'28
4½s'23 A-O 207,000...Mar 1 '25-'33
Tax Sale Bonds.
4½s'15 A-O $15,000r...Apr 1 1925
4s '16 A-O 30,000r...Dec 1 1926
Street-Paving Bonds.
4s '94 A-O $10,000.....Apr 1 1925
4s '99 A-O 18,900...Apr 1 '26-'27
3½s'00 A-O 15,000...Apr 1 '28-'29
3½s'03 A-O 12,000...Apr 1 '29-'30
4s '04 A-O 6,380...Apr 1 '30-'31
4½s'12 A-O 3,000r.Oct 1 '24-'26
Public-Building Bonds.
4s '09 A-O $16,250...May 1 '25-'29
4½s'09 A-O 7,500...July 1 '25-'29
4½s'11 A-O 7,000...May 1 '25-'31
4½s'11 A-O 3,500...July 1 '25-'31
4½s'12 A-O 9,000r.Oct 1 '24-'32
4½s'13 A-O 9,000...Mar 1 '25-'33
4½s'14 A-O 10,000r..Mar 1 '25-'34
4½s'14 A-O 20,000r..June 1 '24-'34
4¼s'16 A-O 12,000r..Mar 1 '25-'36
4s '16 A-O 13,000r..Dec 1 '24-'36
5s '18 A-O 16,500...July 1 '24-'38
5½s'21 A-O 11,000c&r Jan 1 '25-'35
4¾s'22 A-O 59,400...Feb 1 '25-'42
4½s'23 A-O 120,000c..Oct 1 '24-'63
School Bonds.
4s '94 A-O $57,239..Apr 1 '25-'36
4s '95 A-O 15,000...Apr 1 '37-'39
4s '96 A-O 81,000...Apr 1 '25-'55
3½s'97 A-O 105,000...Apr 1 '56-'76
3½s'98 A-O 26,000...Apr 1 '25-'80
3½s'01 A-O 10,000...Apr 1 1925
3½s'02 A-O 160,700...Apr 1 '26-'39
3½s'03 A-O 15,000...Apr 1 '40-'41
4s '03 A-O 117,500...Apr 1 '42-'53
4s '04 A-O 69,400...Apr 1 '53-'60
4s '05 A-O 91,000...Apr 1 '24-'29
4s '07 A-O 17,700...Apr 1 '48-'50
4½s'07 A-O 60,000...Apr 1 '51-'56
4s '06 A-O 194,150...Apr 1 '30-'48
4½s'07 A-O 109,000...Apr 1 '57-'67
5½s'07 A-O 9,350..Apr 1 1950
4½s'08 A-O 13,000...July 1 '25-'28
4½s'08 A-O 4,000...Sept 1 '24-'28
4½s'08 A-O 30,250...Sept 1 '24-'28
4s '09 A-O 2,950...Mch 1 '25-'29
4s '09 A-O 19,167...May 1 '25-'29
4½s'09 A-O 27,500...July 1 '25-'29
4½s'09 A-O 12,000...Nov 1 '24-'29
4½s'10 A-O 33,000...Mch 1 '25-'30
4½s'10 A-O 14,000...Aug 1 '24-'30
4½s'10 A-O 28,000...Oct 1 '24-'30
4½s'10 A-O 14,000...Nov 1 '24-'30
4½s'11 A-O 28,000...May 1 '25-'31
4½s'11 A-O 20,300...July 1 '25-'31
4½s'12 A-O 20,000r..Apr 1 '25-'29
5s '13 A-O 81,000r...Apr 1 '25-'33
4½s'14 A-O 27,000r..Mar 1 '25-'30
4½s'14 A-O 15,000r..June 1 '25-'29
4¼s'16 A-O 56,400r..Mar 1 '25-'36
5s '18 A-O 255,500...July 1 '25-'38
5s '19 A-O 344,942r..Sept 1 '24-'39
5s '20 A-O 598,400r..Apr 1 '25-'40
5½s'21 A-O 391,000c&r Jan 1 '25-'41
4¾s'22 A-O 157,500...Feb 1 '25-'42
4½s'22 A-O { 524,000...July 1 '25-'48
350,000...July 1 '44-'62
4½s'24 A-O { 650,000...Feb 1 '26-'50
350,000...Feb 1 '51-'64
Public-Park Bonds.
4½s'08 A-O $20,000...June 1 '25-'28
4½s'08 A-O 5,250...Nov 1 '24-'28
4½s'09 A-O 20,000...July 1 '25-'29
Pub. Wks. Dept. Equip. Bonds.
5½s'21 A-O $10,000c&r Jan 1 '25-'26
4½s'23 A-O 25,000...Mar 1 '25-'29
Police & Fire Bureau Equipt.
4½s'12 A-O $1,000r.Oct 1 1924
5s '17 A-O 10,200r...Apr 1 '25-'27
4½s'23 A-O 24,000...Mar 1 '25-'32
Dock Bonds.
5½s'21 A-O $130,900c&r Jan 1 '25-'41
4¾s'22 A-O 10,000...Feb 1 '25-'34
Water Bonds.
4s '05 A-O $20,000.....Apr 1 1925
4s '06 A-O 175,000...Apr 1 '25-'26
4s '07 A-O 60,000.....Apr 1 1926
4½s'07 A-O 150,000.....Apr 1 1927
5s '08 M-S $60,000...Mch 2 '25-'48
4½s'08 A-O 48,000...July 1 '25-'48
4½s'08 A-O 50,000...Nov 1 '24-'48
4s '09 A-O 30,250...May 1 '25-'49
4½s'09 A-O 26,000...Nov 1 '24-'49
4½s'10 A-O 52,000...May 1 '25-'50
4½s'10 A-O 27,000...Nov 1 '24-'50
4½s'11 A-O 27,000...May 1 '25-'51
4½s'11 A-O 54,000...July 1 '25-'51
4½s'12 A-O 58,000...Mch 1 '25-'52
4½s'12 A-O 45,000r.Oct 1 '24-'32
5s '13 A-O 50,000r..Oct 1 '24-'33
4½s'13 A-O 45,000...Apr 1 '25-'33
5s '13 A-O 50,000...Oct 1 '24-'33
4½s'14 A-O $44,000r.June 1 '25-'34
5s '14 A-O 66,000r.Dec 1 '24-'34
4½s'15 A-O 55,000r.Apr 1 '25-'35
4½s'15 A-O 60,000r.Oct 1 '24-'35
4¼s'16 A-O 80,000r.Mar 1 '25-'56
4¼s'16 A-O 128,000r.June 1 '25-'56
5s '17 A-O 33,000r...Apr 1 '25-'57
5s '18 A-O 37,500...July 1 '24-'38
5½s'21 A-O 74,000c&r Jan 1 '25-'61
4½s'22 A-O 399,500...Feb 1 '25-'62
4½s'23 A-O 273,000...Mar 1 '25-'63
4½s'23 A-O 240,000c...Oct 1 '24-'63
INT. in New York Exchange.

SUMMARY OF DEBT JUNE 1 '24

Water bonds	$2,473,250
School bonds	5,238,030
Special assessment bonds	840,000
Other bonds	6,002,161
Total	$14,553,447

The full faith and credit of the city are pledged to the payment of all bonds of the city.

Prior to Jan. 1 1908, the School Bonds were issued by the Board of Education and the water bonds by the Water Board. Since the date referred to, however, all bonds of the city have been issued under the Uniform Charter for cities of the second class. Chapter 452 of the Laws of 1908 repeals the Acts under which the Board of Education and the Water Board were created separate bodies.

CITY PROPERTY.—Real estate owned by the city is assessed at $13,997,887.36, including water works valued at $4,545,186.53.

YONKERS *(Concluded)*.
ASSESSED VALUATION.—The city's assessed valuation has been:

	1924.	1923.
	$	$
Real estate	207,826,353	198,000,615
Personal	252,750	414,750
Total	208,079,103	198,415,365
Average rate per $1,000)	$32.08	$30.40

YORKTOWN.
This town is in Westchester Co.
Highway Bonds.
4½s'23 ... $68,000 Mar 15 '25-'41
BOND. DEBT Mar 27 '23 ... $30,520
Assessed value 1923 ... 3,832,875
Tax rate (per $1,000) 1922 ... $21.50
Population 1910, 3,020; 1920, 1,441

YORKVILLE.
This village is in Oneida County Inc. 1902. Population 1910, 691; 1920, 1,512.
Sewer Bonds.
4.35s'11 A-O $13,000 Apr 15 '25-'37
4.90s'15A-O 1,875 Apr 1 '25-'27
Paving Bonds.
4.35s'11 A-O $6,500 Apr 15 '25-'37
5s '20 ... 7,000 ... 1924-1930
TOTAL DEBT May 19 '24 $35,200
Assessed valuation 1923 ... 1,329,600
(Assessment about 85% actual val.)
Total tax rate (per $1,000) '23 ... $6.01

State of New Jersey.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State ... One of Original Thirteen
Total area of State (square miles) ... 7,815
State Capital ... Trenton
Governor (term expires Jan. 18 1926) ... Geo. S. Silzer
Secretary of State (term exp. Apl. 6 '25) ... Thos. F. Martin
Treasurer (term expires Apr. 1 1925) ... William T. Read
Comptroller (term expires Feb. 20 '26) ... Newton A. K. Bugbee
Atty.-Gen. (term expires Feb. 4 1929) ... Edw. L. Katzenbach

LEGISLATURE meets annually the second Tuesday of January, and there is no limit to the length of the session.

HISTORY OF DEBT.—New Jersey has always been a conservative State; there are consequently no facts out of which to construct a history of debt issues. In a report made in 1838 the financial officer of the State affirmed that New Jersey had put out no obligations of any kind or loaned its credit to any company. The constitution of 1844 forbade the creation of a State debt exceeding one hundred thousand dollars *except* for purposes of war, &c. This exception, under which it was allowable to exceed the hundred-thousand-dollar limit, became operative on the occasion of the breaking out of the Civil War. Quite a debt was created at that period. The last of these war bonds was retired on Jan. 1 1902.

TOTAL DEBT.—From Jan 1 1902 to 1921, when $12,000,000 soldier bonus bonds and $5,000,000 highway bonds were issued, the debt amounted to only $116,000. The State debt in June 1924 totaled $48,116,000. Included in this total are $116,000 certificates of the State issued to the Agricultural College. The details of bonded debt follow:

Soldiers' Bonus Bonds.
5s '21 J-J $10,000,000cr. July 1 '41
5s '21 J-J 2,000,000cr. July 1 '41
Bridge Bonds.
4¼s'23 J-J $2,000,000cr. July 1 1938
4¼s'24 J-J 2,000,000cr. July 1 1939
Highway Bonds.
5s '21 J-J *a*$5,000,000cr. July 1 '51
4¼s'22 J-J *a*5,000,000cr. July 1 1952
4¼s'23 J-J *a*2,000,000cr. Jan 1 1953
4¼s'23 J-J *3,000,000cr. July 1 1938
4¼s'24 J-J *a*5,000,000c or rJan 1 '54
4¼s'24 J-J *3,000,000c or rJan 1 '34
4¼s'24 J-J *3,000,000cr. July 1 1939
4¼s'24 J-J *a*6,000,000cr. July 1 1954
(*a* Optional after 15 years from date upon six months' notice.)

INT. on the soldiers' bonus bonds and bonds marked (*) payable at the Mercer County Trust Co., Trenton; on other highway bonds at the Mechanics Nat. Bank, Trenton, and on bridge bonds at the Broad Street Nat. Bank, Trenton.

At previous dates the debt was:

Nov. 1 1901	$71,000	Nov. 1 1895	$660,400
Nov. 1 1898	194,000	Nov. 1 1894	735,400
Nov. 1 1897	394,000	Nov. 1 1880	1,996,300
Nov. 1 1896	593,400	Nov. 1 1866	3,395,200

On June 30 1923 the cash balance of the State Fund in bank was $7,982,353.48. This fund also held on the same date 1,887 shares (par value $188,700) of the stock of the United Railroad & Canal Co., of New Jersey, the market value of which amounts to about $188,700. The State School Fund on June 30 1923 held securities to the amount of $10,506,885.04; cash balance on hand for investment, $182,567.77.

ASSESSED VALUATION.—The assessed valuation for a series of years has been as below. Under new tax laws the assessment beginning with 1906 has been at supposed full value—a much higher basis than formerly.

1924	$4,764,650,105	1914	[2,481,605,038	1892	$742,759,082
1923	4,385,064,662	1912	$2,289,770,281	1890	649,979,700
1922	3,797,507,447	1910	2,045,898,214	1888	603,676,953
1921	3,519,841,269	1909	1,949,687,287	1886	573,256,303
1920	3,254,964,269	1908	1,843,001,178	1884	554,828,114
1919	3,032,164,104	1906	1,570,210,073	1882	534,917,876
1918	3,030,926,010	1905	1,153,682,961	1880	518,617,518
1917	2,888,117,701	1900	891,237,286	1878	531,851,849
1916	2,696,314,011	1898	844,354,193	1876	596,833,707
1915	2,583,953,595	1896	794,428,048	1874	619,057,903
		1894	774,398,332		

In addition to the above, valuation of main stem, tangible personality and franchises of railroad property in 1912 was $327,647,993, in 1913 329,595,655, in 1914 334,738,372, in 1915 344,947,959, in 1916 $349,195,216, in 1917 $358,410,155, in 1919 $246,621,381, in 1920 $250,806,026, in 1921, $390,229,448; in 1922, $414,238,890, and in 1923, $418,204,155. The values of railroad and canal property from 1906 to 1911, inclusive, do not include second-class railroad property, the latter being given in the totals shown above for those years. No general tax is imposed in New Jersey, the State deriving its revenue from other sources.

POPULATION OF STATE.—Population has been as follows:

1920	3,155,900	1880	1,131,116	1830	320,823
1915	2,844,342	1870	906,096	1820	277,575
1910	2,537,167	1860	672,035	1810	245,562
1905	2,144,134	1850	489,555	1800	211,149
1900	1,883,669	1840	373,306	1790	184,139
1890	1,444,933				

DEBT LIMITATIONS.—(1) *THE STATE* is restricted as to its debt-making power by the State Constitution. In Article IV, Section VI, paragraphs 3 and 4, the whole subject is disposed of as follows:

3. The credit of the State shall not be directly or indirectly loaned in any case.

4. The Legislature shall not in any manner create any debt or debts, liability or liabilities of the State which shall singly or in the aggregate, with any previous debts or liabilities, at any time exceed one hundred thousand dollars, except for purposes of war, or to repel invasion, or to suppress insurrection, unless the same shall be authorized by a law for some single object of work, to be distinctly specified therein; which law shall provide the ways and means, exclusive of loans, to pay the interest of such debt or liability as it falls due, and also to pay and discharge the principal of such debt or liability within thirty-five years from the time of the contracting thereof, and shall be irrepealable until such debt or liability and the interest thereon are fully paid and discharged; and no such law shall take effect until it shall, at a general election, have been submitted to the people, and have received the sanction of a majority of all the votes cast for and against it at such election; and all money to be raised by the authority of such law shall be applied only to the specific object stated therein, and to the payment of the debt thereby created. This section shall not be construed to refer to any money that has been, or may be, deposited with this State by the Government of the United States.

According to the foregoing (4th paragraph), the power of the State for making debt is limited to $100,000, except (1) for purposes of war, &c., and (2) when the authorization is for some single object of work specified therein, &c. In the latter case the mode of procedure is, as will be seen, given in the same paragraph of the constitution.

[On Nov. 2 1915 the voters decided against the question of issuing $1,000,000 bonds for the purchase of what is known as the "Wharton Tract" in Atlantic and Burlington counties. V. 101, p. 1825. It was originally intended to issue these bonds in the name of the State Water Supply Commission, without a vote of the people, but the Court of Errors and Appeals on March 1 1915 decided that this would be in violation of the constitutional provision which prohibits the bonding of the State for a sum exceeding $100,000, except by direct vote of the people. See "Chronicle" of March 6 1915, page 829.]

The 1920 Legislature passed two bond acts which were approved by the voters at the November 1920 election, one for $15,000,000 for soldiers bonus, and the other $28,000,000 for a vehicular tunnel from Jersey City to New York and a bridge from Camden to Philadelphia. See V. 110, p 1771, 2103, respectively. $8,000,000 more for the latter purpose was authorized by the 1924 Legislature and the Act providing for same will be put on ballot for approval by the voters at the general election in 1924.

At the November 1922 elections the voters defeated a proposition to issue $14,000,000 bonds for extending and improving various State institutions, the referendum having been authorized by Chapter 201, 1921 Laws of New Jersey. V. 113, p. 2210.

The 1922 Legislature, following the Governor's veto, passed a bill calling for the submission to the voters at the fall election of a bond issue of $40,000,000 for highways and bridges. At that election, Nov. 7 1922, the people by 260,929 "for" to 243,865 "against" voted favorably on the measure. V. 115, p. 2710.

CITIES, COUNTIES, TOWNS, &c., are also restricted in the making of certain kinds of debt by Article I, paragraphs 19 and 20, of the constitution. We give these paragraphs in full:

19. No county, city, borough, town, township or village shall hereafter give any money or property, or loan its money or credit, to or in aid of any individual, association or corporation, or become security for, or be directly or indirectly the owner of any stock or bonds of any association or corporation.

20. No donation of land or appropriation of money shall be made by the State or any municipal corporation to or for the use of any society, association or corporation whatever.

It will be noted that the above prohibitions are absolute.

Article IV, Section VII, Paragraph 11, of the constitution, forbids the passage by the Legislature of any special laws "regulating the internal affairs of towns and counties," the constitution directing that in this and all other cases where general laws are feasible, general laws shall be provided.

In compliance with this last provision the Legislature has from time to time passed many general laws relating to the different kinds of municipalities existing in New Jersey, but latterly the situation has been greatly simplified, and now the debt-incurring powers of New Jersey municipalities are regulated almost entirely by a series of general laws passed in 1916-1918, which practically supersede the complex system of laws described in the "State and City Supplement" for Nov. 1916 and previous issues. These new statutes are Laws 1917, Chapter 152, known as the Home Rule Act (amended and supplemented by numerous subsequent Acts), which grants broad power to make public improvements; Laws 1918, Chapter 185 (as amended), which is a similar Act concerning the powers of counties; Laws 1916, Chapter 252 (amended by Laws 1917, Chapter 240, Laws 1918, Chapter 259; Laws 1920, Chapters 78, 108 and 252; Laws 1921, Chapters 120, 157, 164 and 235, Laws 1922, Chapters 114 and 233, and Laws 1924, Chapters 89, 152, 175 and 246), known as the Pierson Bond Act, referred to at length below; Laws 1916, Chapter 112; Laws 1919, Chapter 73; Laws 1921, Chapters 98 and 234; Laws 1922, Chapter 230, and Laws 1924, Chapter 90, relating to loans for school purposes; Laws 1920 (Chapter 84, supplemented by Laws 1921, Chapter 30), directing the funding of floating debt; Laws 1917, Chapters 154 (amended by Laws 1918, Chapter 266), 155 and 156, creating the office of State Commissioner of Municipal Accounts and requiring municipalities to file with him financial reports and transcripts of proceedings for bond issues; Laws 1917, Chapter 192 (amended by Laws 1918, Chapter 242, and Laws 1919, Chapters 178, 238 and 242), providing for an annual budget and for temporary loans against taxes; Laws 1918, Chapters 267 and 268, and Laws 1921 Chapters 105 and 106, relating to the auditing of municipal accounts; Laws 1918, Chapter 238, establishing the fiscal year of municipalities; and Laws 1917, Chapter 212 (amended by Laws 1918, Chapter 243), providing for sinking funds for bonds heretofore issued (all future issues being required to be serial bonds).

THE PIERSON BOND ACT, mentioned above, authorizes and regulates the issuance of all bonds and notes of counties, cities, boroughs, villages, towns, townships and improvement commissions, other than bonds or notes for school purposes or against unpaid taxes or tax titles. Except in regard to registration and transfer of bonds, it supersedes all laws on the same subject matters passed before March 22 1916, and probably also those passed before Jan. 1 1917; but on the latter point the amendatory Act of 1917 is not entirely clear. Saving clauses in the Act make certain restrictions inapplicable to proceedings commenced before March 29 1917. The Act provides substantially as follows:

Power to Issue Bonds and Notes.—Power is given to issue bonds for any public improvement for which the municipality or county may lawfully make or for any other purpose for which it may lawfully appropriate money, except to pay current expenses or fund debts incurred after March 22 1916 for current expenses or refund bonds issued after that date. Power is also given to issue temporary bonds or notes to temporarily finance any purpose for which bonds may be issued under the Act. Such temporary obligations may run not longer than six years after such purpose has been carried out, unless the levying of special assessments for improvements for which the obligations are issued is delayed by litigation.

Term of Bonds.—Bonds must mature (*a*) within the probable life of the improvement or property for which they are issued, to be determined by the bond ordinance or resolution, but not to be deemed greater than the maximum period specified in the Act for such an improvement or property (a period ranging from 5 to 50 years); or (*b*) if the bonds are to fund debt incurred before March 22 1916 for unascertainable purposes, within 15 years; or (*c*) if for refunding, within 20 years; or (*d*) if for more than one such purpose, within the average of the periods assigned, to the several purposes, taking into consideration the amount of bonds for each purpose; or (*e*) if issued in anticipation of the collection of special assessments, within a period ending not more than two years after the last installment of the assessment will become delinquent.

Serial Bonds.—All bonds must mature in annual installments beginning not more than two years after the date of the bonds, and no installment can be more than 50% greater than the smallest prior installment.

Sale of Bonds.—Bonds cannot be sold below par. If the amount of the issue exceeds $10,000, they must be sold at public sale, unless sold within 30 days after a public sale at which no bids are received, or unless the sale is to the municipal sinking fund or insurance fund commissioners. Only such an amount of the bonds can be sold as will produce a sum less than $1,000 in excess of the amount of money necessary to be raised. In case of public sale, advertisement must be made in a local newspaper and also in a financial paper in New York City or Philadelphia. Temporary bonds or notes may be disposed of privately.

Debt Limits.—Except as noted below, the Pierson Bond Act prohibits a municipality from passing an ordinance or resolution authorizing bonds or notes under that Act in an amount which, with the amount of all evidences of indebtedness then outstanding, or to be issued under previous authorizations, exceeds 7% of the average of the three next preceding assessed valuations of taxable real property. In a county the limit is 4%. But in order that the statute may not work a hardship on municipalities heavily indebted at the time of passage of the Act, it permits municipalities to exceed the 7% limit so long as the bonds and notes issued or authorized under the Act after Dec. 31 1916 (including debt so incurred and paid) do not exceed 2% of the average assessed valuation of taxable real property for the years 1914, 1915 and 1916. The statute prescribes in great detail the method for computing and determining net debt under these limitations. The chief financial officer of the municipality or county is required to file annually with the clerk of the municipality or of the county board of freeholders, as the case may be, an "Annual Debt Statement," showing the debt situation as of the close of the preceding calendar year; and he must file a "Supplemental Debt Statement," showing the changes since the last annual statement, before the passage of any ordinance or resolution authorizing bonds or notes to which the debt limitations apply. The debt limitations do not apply to the issuance of bonds or notes for funding, refunding, water supply, or the construction or reconstruction of dikes, bulkheads, jetties or other devices on the ocean or inlet fronts to prevent the encroachment of the sea, including improvements to restore property demaged by the sea, or for the construction of boardwalks, pavilions, piers, bathing houses or other devices along the ocean front." Nor do they affect the incurring of debt under other laws, such as debts for schools or current expenses. But some of these exempted debts must be considered (as indicated below) in ascertaining the power to become indebted under the Act for other purposes. The net debt subject to the limits is computed by ascertaining the gross amount of all bonds or other evidences of debt outstanding, or authorized but not yet issued, or about to be authorized by the ordin-

ance or resolution in connection with which the computation is made, exclusive of debts for current expenses of the current fiscal year, and by deducting from such gross amount (1) the following portions of the gross debt, viz.: (*a*) debts for self-sustaining utilities (not for support or maintenance), in so far as they do not exceed 3% of the average assessed valuation of taxable real property for the next preceding three years; (*b*) debts for schools, in so far as they do not exceed 6% of such average assessed valuation; (*c*) debts for water supply; (*d*) debts for ocean or inlet front improvements referred to above; (*e*) debts for certain sewer improvements in boroughs (Laws 1919, Chapter 51); (*f*) debts for certain highway improvements in counties (Laws 1918, Chapter 183); (*g*) certain county bonds payable out of motor vehicle funds received from the State (Laws 1921, Chapter 164); (*h*) debts for certain self-sustaining electric light plants (Laws 1921, Chapter 235, and Laws 1924, Chapter 246); and (*i*) municipal debts for eliminating grade crossings, in so far as such debts do not exceed 2% of the average assessed valuations of taxable real estate for 1920, 1921 and 1922 (Laws 1923, Chapter 157); also (2) the following assets, to the extent that they are applicable to the payment of any part of the gross debt not deducted as above stated, viz.: (*a*) uncollected special assessments levied or to be levied; (*b*) funds in hand or to be derived from the issuance of bonds or notes included in the gross debts, and (*c*) uncollected taxes levied to pay gross debt; and (3) also other assets to the extent that they are not included in the foregoing assets, viz.: (*a*) unpaid taxes not more than three years in arrears, and (*b*) amounts owing to the municipality on account of improvements for which any part of the gross debt, not deducted, was incurred or authorized.

Procedure for Issuing Bonds.—In boroughs and townships bonds cannot be issued without a vote of the people if protests against the issue are filed by one-third of the governing body or by taxpayers representing 10% of the assessed valuation of propertuy. In other municipalities no election is provided for by the Pierson Bond Act; but the so-called Home Rule Act (Article 37, Section 24) apparently makes all bond ordinances subject to referendum if demanded by taxpapers.

Validation of Bonds.—The Act provides that the validity of bonds shall not be questioned in any suit commenced after the lapse of 20 days from the first publication of the ordinance or resolution authorizing them, unless issued in violation of the referendum provisions. In the case of Dale vs. Borough of Bayhead, bonds were sustained by reason of this provision. The Act also declares that bonds reciting that they are issued under the Act shall be incontestible.

SCHOOL BONDS.—The issuance of bonds and other obligations for school purposes is authorized and regulated by the general School Law of 1913 (Comp. Stat. 1910, p. 4724), as amended. School bonds must mature serially as provided in the Pierson Bond Act, and within the maximum period specified in the School Law for the class of improvement or property for which they are issued, ranging from 10 to 40 years. Bonds for refunding school bonds must mature within 20 years and in annual installments, equal as nearly as practicable. If the bonds are issued for several purposes they must mature within the average of the periods assigned to the several purposes, taking into consideration the amount of bonds for each purpose, such average period to be conclusively determined by the governing body. The method of sale of bonds under the School Law is substantially the method prescribed by the Pierson Bond Act. The amount of school bonds in school districts governed by Article VI of the School Law is limited to 5% of the assessed valuation of property. There is no limit in districts governed by Article VII. Bonds of the latter districts cannot be attacked in litigation instituted after the lapse of 20 days after the election at which they are authorized.

The School Law makes every incorporated city, town, township and borough a school district. City school districts are governed by Article VI of this law, which practically makes the Board of Education a branch of the city government, their bonds being obligations of the city. School districts in towns, townships and boroughs are governed by Article VII and their bonds are not obligations of the municipality with which they are coterminous. The School Law also provides that the voters of any city school district may accept the provisions of Article VII, and that the voters of a town, township or borough district may accept the provisions of Article VII, and be governed accordingly. So far as we are aware no city has accepted Article VII. But certain large towns and townships (West Hoboken, Union, Kearny, Montclair, Irvington, Weehawken and North Bergen) have accepted Article VI, because they found it cumbersome to submit all important matters as to taxation and bond issues to meetings of the voters as required by Article VII. An election is necessary for the issuance of bonds by school districts operating under Article VII, except districts embracing more than one municipality and having a population of more than 10,000, this exception being made by Chapter 73 of the Laws of 1919. Proceedings for the issuance of bonds by school districts under Article VII must be approved by the Attorney-General before the bonds can be issued. A supplement to the School Law, Laws 1911, p. 514, requires all school bonds to be signed, sealed, delivered and paid for in the State of New Jersey, such payment to be made by cash or certified check to the order of the custodian of school moneys.

TAX EXEMPTION OF MORTGAGES AND RAILROAD BONDS.—A law was enacted by the 1917 Legislature (Chapter 231) amending Section 10 of the General Tax Act of 1903 (Comp. Stat. of 1910, p. 5075), by providing that bonds issued by any railroad company of any State shall be exempt from taxation while owned by any savings bank or institution for savings of New Jersey. Section 10 as it now reads follows. We italicize the portion added in 1917: "No mortgage or debt secured by mortgage on real property which is taxed in this State shall be listed for taxation; and no deduction from the assessed value of real property shall be made by the assessor on account of any mortgage debt, but the mortgagor or owner of the property paying the tax on mortgaged real property shall be entitled to credit on the interest payable on the mortgage for so much of the tax as is equal to the tax rate applied to the amount due on the mortgage, except where the parties have otherwise agreed, or where the mortgage is an investment of funds not subject to taxation, or where the parties have lawfully agreed that no deduction shall be made from the taxable value of the lands by reason of the mortgage. *Bonds issued by any railroad company of any State shall be exempt from taxation while owned by any savings bank or institution for savings of this State.*"

TAX EXEMPTION OF PUBLIC SECURITIES.—An amendatory Act passed in 1921 (Chapter 320) provides for exemption from taxation of certain public securities. Section 203 of the General Tax Act of 1903, as amended in 1921, reads in part:

"203. The following property shall be exempt from taxation under this Act, namely:

"(1) (*a*) The bonds and other securities of the United States (other than circulating notes of national banking associations and United States legal tender notes and other notes and certificates of the United States, payable on demand and circulating or intended to circulate as currency and gold or silver or other coin).

"(*b*) All bonds, securities, improvement certificates and other evidences of indebtedness, heretofore or hereafter issued by this State or by any county thereof, or by any taxing district or school district of this State.

"(*c*) The personal property owned by citizens or corporations of this State situate and being out of the State upon which taxes shall have been actually assessed and paid within 12 months next before Oct. 1, being the day prescribed by law for commencing the assessment."

Section 203 was again amended by Chapter 276, Laws of 1922, but no change was made in the above.

LIMITATION OF TAX RATE.—Chap. 116, Laws of 1906, limiting the tax rate, was repealed by Chapter 9, Laws of 1914.

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.—The savings bank law of New Jersey was completely revised by the State Legislature of 1906, without, however, changing in any essential respects the investment provisions. In 1913 the law was further amended to permit investment in certain bonds secured by first mortgage on terminal or dock property. See V. 96, p. 1169. There were no amendments in 1915. In 1917 the Legislature passed an Act (Chapter 36) authorizing savings banks and other institutions in this State to invest in Federal Land Bank bonds. This we print in full below, at the end of Section 33. Another measure was adopted in 1917 (Chapter 171) amending paragraph VI in regard to investments in first mortgage bonds. See V. 104, p. 1721. Paragraph VI. was further amended by the 1920 Legislature. The 1919 Legislature passed an Act amending Section 36 so as to permit savings banks to purchase from their available funds notes, drafts, bills of exchange or acceptances, eligible for rediscount with the Federal Reserve banks. An amendment was made to Section 34 by the 1924 Legislature authorizing any savings bank to loan to any of its depositors a sum not exceeding 90% of his deposit upon the promissory note of such depositor secured by his deposit. We give below in full the investment sections of the law:

VI. DEPOSITS—HOW INVESTED.

SECTION 33. No savings bank shall invest the moneys deposited with the same in any manner except as follows, to wit:

I. In stocks or bonds or interest-bearing notes or obligations of the United States, or those for which the faith of the United States is distinctly pledged to provide for the payment of the principal and interest thereof;

II. In the interest-bearing bonds of this State; or in any bonds authorized by the laws of this State to be issued by any commission appointed by the Supreme Court of this State, by virtue of any law of this State;

III. In the bonds of any State in the Union that has not, within ten years previous to making such investment by any such bank, defaulted in the payment of any part of either principal or interest in any debt authorized by any law of such State to be contracted.

IV. In the bonds of any county, township, municipality or school district of this State issued pursuant to the authority of any law of this State, *provided*, such county, township, municipality or school district shall not, within the five years next preceding, have defaulted in the payment of any part of either principal or interest of any legal debt or obligation thereof; and *provided further*, the total indebtedness of any borough or village does not exceed 10% of its assessed valuation, and such school district bonds are by law charged upon all the property of the inhabitants of such district or in any interest-bearing obligation issued by the county in which such bank is situated, or by any city, town, township, borough or village in such county.

V. In the bonds of any city or county of any other State of the Union issued pursuant to the authority of any law of any such State; *provided*, no such city or county has, within ten years previous to making such investment, defaulted in the payment of any part of either principal or interest of any debt authorized by law of such State to be contracted; and *provided further*, the total indebtedness of any such city or county is limited by law to 10% of its assessed valuation;

VI. In the first mortgage bonds issued, guaranteed or assumed by any railroad company which has paid dividends of not less than 4% per annum regularly on its entire capital stock for a period of not less than five years next previous to the purchase of such bonds, and secured by a first lien upon not less than three-fourths of the rail mileage included in said mortgage; or in any consolidated bonds issued, guaranteed or assumed by any such company secured by mortgage providing for the retirement of all prior lien mortgages on the property covered by such consolidated mortgage; or in any mortgage bonds secured by liens prior to any such consolidated mortgage; or in the bonds of any railway terminal or dock company of this State, secured by first mortgage on terminal or dock property fronting on the Hudson River and having an assessed value for the purpose of taxation in excess of the amount of the entire issue of bonds, and used and occupied as a dock or terminal by any railroad company now operating in this State.

VII. In bonds secured by mortgages which shall be a first lien on real estate situate in this State, and worth at least double the amount loaned thereon, but not to exceed 80% of the whole deposits shall be so loaned or invested; but in case the loan is on unimproved or unproductive real estate, the amount loaned thereon shall not be more than 30% of its actual value; and no investment in any bond and mortgage shall be made by any savings bank, except upon the report of a committee of at least three of the managers, and two members of which committee shall certify in writing to the value of the premises mortgaged, or to be mortgaged, according to their best judgment; such report shall be filed and preserved among the records of the bank.

VIII. In real estate strictly in accordance with the following provisions:

(*a*) A plot whereon is erected, or may be erected, a building or buildings requisite for the convenient transaction of its business, and from portions of which not required for its own use a revenue may be derived; the costs of such building or buildings and lot shall in no case exceed 50% of the net surplus of such bank except with the written approval of the Commissioner of Banking and Insurance; *provided*, the limitations as to the cost of such lot and building contained in this subdivision shall not apply to or affect any such investment heretofore made by a savings bank organized under a special charter.

(*b*) Such as shall have been purchased or acquired by it at sales upon the foreclosure of mortgages owned by such corporation, or upon judgments or decrees obtained or rendered for debts due to it, or in settlements effected to secure such debts, or in satisfaction of such mortgage; and all such real estate shall be sold by such bank within five years after the same shall have been so purchased, unless, upon application by such corporation to the Commissioner of Banking and Insurance, he shall extend the time within which such sale shall be made; the provisions of this section shall apply to all funds of any savings bank, including its reserve fund, and all investments of money and sales and transfers of securities may be made in the manner provided and made lawful in this Act, notwithstanding any provision in any special charter contained limiting the number of trustees or managers who shall act in the investment of moneys and the sale or transfer of stocks or securities.

Nothing herein contained shall repeal or affect the provisions of an Act entitled "An Act authorizing savings banks, banking institutions, trust companies and insurance companies, organized under the laws of this State, and any person acting as executor, administrator, guardian, or trustee, to invest in the bonds issued by any Federal Land bank organized pursuant to an Act of Congress entitled 'An Act to provide capital for agricultural development, to create standard forms of investment based upon farm mortgage, or equalize rates of interest upon farm loans, to furnish a market for United States bonds, to create Government depositaries, and financial agents for the United States, and for other purposes,' approved July 17 1916," approved March 15 1917.

34. *Loans on Collateral Security.*—No savings bank shall loan the money on deposit with the same, or any part thereof, upon notes, bills of exchange or drafts, except upon the additional pledge of collateral security, which shall be of the same nature and character as those in which the money deposited may be invested as directed in the preceding section, or the capital stocks of national and State banks, or the capital stock or bonds of other corporations of this State, which have not defaulted in the payment of interest or dividends, upon the collateral loaned upon, within two years next preceding the time of such loan, and then only to the extent of eighty per centum of the market value of such collaterals; *provided*, the total amount of such loans shall not exceed fifteen per centum of the total deposits held by such savings bank; provided further, that any savings bank may loan to any of its depositors a sum not exceeding ninety (90) per centum of his deposit upon the promissory note of such depositor secured by his deposit.

36. The managers of every savings bank, as soon as practicable, shall invest the moneys deposited with them in the securities named in the thirty-third section, except that for the purpose of meeting current payments and expenses in excess of the receipts, there may be kept an available fund of not exceeding ten per centum of the whole amount of deposits with such bank; and the same may be kept on hand or on deposit in any solvent bank in this State, organized under the laws of this State or of the United States; or the same may be deposited on call, at interest, in such solvent trust company incorporated under the laws of this State or of the States of New York or Pennsylvania, or in such solvent national bank located in the State of New York or in the State of Pennsylvania, as a majority of the managers of such bank may direct, by resolution adopted at a regular or special meeting, and duly recorded on their minutes; or such available fund, or any part thereof, may be loaned upon pledge of the securities, or any of them, named in section 33 of this Act, but not in excess of eighty per centum of the market value of such securities so pledged; and should any of the securities so held in pledge depreciate in value after making any loan thereon the managers shall require the immediate payment of such loan, or a part thereof, or additional security therefor, so that the amount loaned shall at no time exceed eighty per centum of the cash market value of the securities pledged for the same; or part of such available fund, not exceeding one-half thereof, may be temporarily employed in the purchase of notes, drafts, bills of exchange or acceptances, which have a maturity at the time of purchase of not more than three months, exclusive of days of grace, and which are of the kind made eligible by law for rediscount with Federal Reserve banks organized under the Act of Congress of the United States entitled 'An Act to provide for the establishment of Federal Reserve banks, to furnish an elastic currency, to afford means of rediscounting commercial paper, to establish a more effective supervision of banking in the United States, and for other purposes," approved December 23 1913, and the supplements and amendments thereto, provided the same are indorsed or accepted by a bank or trust company in which such savings bank is herein permitted to deposit funds: *provided, further*, that the aggregate amount of the liability of any such bank or trust company to any such savings bank as indorser and acceptor shall not exceed ten per centum of the paid-up capital and surplus of such bank or trust company.

Savings Banks, &c., May Invest in Federal Land Bank Bonds.—As noted above, any savings bank, banking institution, trust company or insurance company, organized under the laws of this State, or any persons acting as executor, administrator, guardian or trustee, may invest in the bonds issued

by any Federal Land Bank organized pursuant to an Act of Congress entitled "An Act to provide capital for agricultural development, to create standard forms of investment based upon farm mortgage, to equalize rates of interest upon farm loans, to furnish a market for United States bonds, to create Government depositaries and financial agents for the United States, and for other purposes," approved July 17 1916.

INVESTMENT OF TRUST FUNDS.—This subject is covered by the Act of May 8 1907, Public Laws 1907, p. 382; Comp. Stat. of 1910, p. 3864, printed in full in "Chronicle" of Nov. 23 1907, p. 1352. In 1913 the Legislature passed an Act (Chapter 247), giving executors, administrators or trustees authority to make investments in any securities in which savings banks of New Jersey may invest their funds.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW JERSEY.

ALLENHURST.

This borough is in Monmouth Co.

Road Bonds.

s '21	---	$56,000		1924-1937

BOND. DEBT Dec 31 '23 $368,500
Temp'y impt notes (add'l) 13,400
Mortgages 9,775
Sinking fund, cash 3,990
Sinking fund, investments 156,175
Assessed value, real estate 2,779,820
Assessed value, personal 354,414
Ass'd val. 2d class RR.prop. 20,680
Less exemptions 500
Net valuation taxable 1923 3,154,414
Total tax rate (per $1,000) '23 $28.40
Population in 1910, 306; 1920 343

ASBURY PARK.

This city is in Monmouth County. Incorp. as a city in 1897. Commission govt. adopted Dec. 8 1914.

Fire Bonds.

4s '04	J-D	$19,000	c	June 1 1934
4½s '09	M-N	15,000	c	May 1 1944

Fire Funding Bonds.

4½s	M-N	$9,500		Nov 1 1945

Beach Bonds.

4s '13	A-O	$250,000	c	Apr 1 1933
4½s '07	J-J	150,000		July 1 1947
4½s '11	J-J	150,000		Jan 1 1951

Memorial Park.

4¼s '19	s-a	$120,000		$2,500 yearly
4½s '22	---	25,000		$500 yearly

Water Funding Bonds.

4½s '15	J-J	$58,000		July 1 1945

Water Bonds.

5s	J-J	48,000	c	Jan 1 1927
4s	J-J	22,000	c	Jan 1 1928
4s '06	A-O	22,000	c	Apr 1 1936
4½s '14	M-S	50,000		Sept 1 1944

Jetty Bonds.

4½s '22	---	$80,000		$3,000 yearly

School Bonds (*City's Portion*).

5s '94	J-D	37,000		$2,000 yrly.
4½s '07	J-D	100,000	c	July 1 1937
4¼s '13	J-J	175,000	c	Jan 1 1943
5s 18	---	7,500		$1,000 yrly.

Library Bonds.

4s	M-N	$18,000	c	Nov 1 1931

Natatorium Building Bonds.

4½s '17	M-S	$88,000	c	$2,000 y'rly

Sewer Bonds.

4s '03	A-O	$50,000	c	Apr 1 1933
4s '05	M-S	50,000	c	Sept 1 1945
4½s '07	J-J	75,000	c	July 1 1942
4½s '09	M-N	35,000	c	May 1 1944
4½s '12	J-J	75,000	c	July 1 1947

Park Bonds.

4¼s '24	J-J	$30,500		Jan 1 1959

Temporary Impt. Notes.

5½s '21	---	$100,500		Nov 15 1927

Temporary Impt. Bonds.

6s	---	$475,000		Dec 1 1926

Improvement Bonds.

4½s	A-O	$60,000	Oct 1	'24-'43
		20,000	Oct 1	'44-'53
4½s	M-N	49,000	May 1	'25-'31
		48,000	May 1	'32-'39

BD. DEBT Dec 31 '23 $2,772,000
Sinking funds 553,695
Assessed val. real estate 16,671,000
Assessed val. personal 1,913,650
2d class RR property 181,763
Total assessed val. 1923 18,766,413
Total tax (per $1,000) 1923 $42.72
Pop'n 1910, 10,150; 1920 12,400
INT. payable at Treasurer's off.

ATLANTIC CITY.

This city is in Atlantic County. Incorporated March 3 1854. New charter adopted Apr. 3 1902. Commission gov't accepted May 14 1912.

6s	A-O	$810,000	c	Apr 1 '26-27

City-Hall Bonds.

4s g '00	F-A	$90,000	c	Aug 1 1930
4s g '09	J-J	20,000	c	Jan 1 1944
4½s g	13 J-J	6,000	c	Jan 1 1933
4¾s '24	M-S	15,000 corr		Mar 1-25-29
		60,000 corr		Mar 1 '30-44

Water Bonds.

5s g '95	J-D	$761,000	c	June 1 1925
4½s g	96 M-S	100,000	c	Mch 1 1926
4s g '00	J-J	200,000	c	July 1 1930
4s g '01	J-J	70,000	c	July 1 1931
4s g '02	J-J	15,000	c	July 1 1932
4s g '03	J-J	75,000	c	Jan 1 1933
4s g '04	J-J	35,000	c	July 1 1934
4½s g	06 J-J	300,000	c	July 1 1941
4½s g	'10 J-J	275,000	c	J&J 1 1945
4½s g	'11 J-J	75,000	c	Jan 1 1946
4½s g	'12 J-J	100,000	c	Jan 1 1947
4½s g	'13 J-J	214,000	c	Jan 1 1943
4½s '14	J-J	367,000	c	J&J 1 1944
4½s g	'14 J-J	200,000		July 1 1944
4½s g	J-J	43,000		July 1 1935
4½s '21	J-J	204,000		July 1 '25-'51
4½s '21	J-J	43,000		July 1 '24-'51
4¾s '23	J-J	100,000 corr		July 1 '25-34
		75,000 corr		July 1 '35-49

Paving Bonds.

4s g '05	J-D	$130,000	c	June 1 1925
4s g '06	A-O	80,000	c	Apr 1 1926
4½s g	07 J-J	250,000	c	Jan 1 1927
4s g '06	J-J	15,000	c	Oct 1 1926
4½s g	08 J-J	65,000	c	Jan 1 1928
4½s '08	J-J	70,000	c	July 1 1928
4s g '09	J-J	65,000	c	Jan 1 1929
4½s g	09 J-J	205,000	c	July 1 1944
4½s g	10 J-J	68,000	c	July 1 1945
4½s g	'11 J-J	70,000	c	Jan 1 1946
4½s g	'13 J-J	30,000	c	Jan 1 1938
4½s g	13 J-J	200,000	c	July 1 1938
4½s '14	J-J	295,000		July 1 1933
4½s	J-J	32,000		Jan 1 1934
4½s '17	J-J	3,000		Jan 1 '25-'27
4½s '18	J-J	2,000		Jan 1 '25-'26
4½s '21	J-J	165,000		July 1 '24-'38

Public-Library Bonds.

4s g '03	J-J	$30,000	c	Jan 1 1938

Albany Avenue Bonds.

4½s g	'09 J-J	$70,000	c	July 1 1944

Atlantic Ave. Improv't Bonds.

4½s '07	A-O	$44,000	c	Oct 1 1937

Hospital Bonds.

4s g '06	M-S	$30,000	c	Sept 1 1936
4½s '07	M-S	70,000	c	Sept 1 1937
4½s g	'09 M-S	5,000	c	Sept 1 1939

Drainage Bonds.

4½s g	'07 J-J	$20,000	c	July 1 1937
4½s g	'08 J-J	100,000	c	July 1 1938
4½s g	'11 J-J	765,000	c	Jan 1 1941
4½s g	'13 J-J	226,000	c	J&J 1 1943
4½s g	'15 J&J	100,000	c	Jan 1 1945
4½s '18	J-J	34,000		Jan 1 '25-'58
4¾s '24	M-S	420,000 corr		Mar 1 '25-52
		220,000 corr		Mar 1 '56-63
		10,000 c or r		Mar 1 '64

Conduit Bonds.

4s g '06	M-N	$30,000	c	May 1 1936
4½s g	J-J	16,000		Jan 1 1935

Electrical Equipment Bonds.

4½s '19	---	$20,000		July 1 '24-'49

City-Improvement Bonds.

4s g '05	A-O	$55,000	c	Apr 1 1925
4½s g	'08 J-J	55,000	c	Jan 1 1928
4½s g	'11 J-J	75,000	c	Jan 1 1931
4½s g	'12 J-J	20,000	c	Jan 1 1932
4½s g	'13 J-J	6,000		Jan 1 1933
4½s '17	J-J	18,000		Jan 1 '25-'42
4¾s '23	J-J	957,000 corr		July 1 '25-58
(For maturity see V. 117, p. 348.)				
4¾s '23	J-J	130,000 corr		July 1 '25-37

Park Bonds.

4½s g	'99 J-J	$100,000	c	July 1 1929
4½s g	'08 J-J	72,000	c	July 1 1943
4½s g	'10 J-J	175,000	c	Jan 1 1945
4½s g	'10 J-J	76,000	c	Jan 1 1945
4s g	'12 J-J	173,000	c	Jan 1 1946
4½s g	'14 J-J	50,000		July 1 1944
4½s '17	J-J	4,000		Jan 1 '25-'28
4½s '19	J-J	5,000		July 1 '24-'28
4½s '19	J-J	12,000		July 1 '24-'35

Fire-Department Bonds.

4s g '02	J-J	$8,000	c	July 1 1932
4½s g	'07 J-J	25,000	c	Jan 1 1937
4s '06	J-J	128,000	c	July 1 1926
4s g '09	J-J	28,000	c	Jan 1 1944
4½s g	'10 J-J	55,000	c	Jan 1 1945
4½s g	'13 J-J	20,000	c	Jan 1 1943
4½s g	'15 J-J	51,000		Jan 1 1930
4½s '17	J-J	17,000		Jan 1 '25-'41
4½s '18	J-J	20,000		Jan 1 '25-'28
4½s '21	J-J	13,000		July 1 '25-'37
4½s '21	J-J	34,000		July 1 '24-'31
4½s '21	J-J	16,000		July 1 '24-'29

Ventnor Ave. Bonds.

4½s '14	J-J	$30,000		Jan 1 1944

Texas Avenue Bonds.

4½s '08	J-J	$40,000	c	July 1 1938

Massachusetts Avenue Bonds.

4½s '08	J-J	$30,000	c	July 1 1928

Michigan Avenue Bonds.

4s g '06	A-O	$7,000	c	Oct 1 1936

Lighting Standard Bonds.

4½s g	J-J	$10,000		July 1 1934

Temporary Bonds.

4½s	---	$1,270,500		Nov 1 1924

BD. DEBT Dec. 31 '23 $15,200,500
Sinking fund 4,092,445
NET DEBT 11,108,055
Water debt (incl. above) 3,296,000
School debt (see below) 3,205,000
Assess. val., real 192,500,000
Assess. val., personal 9,500,000
Other assessable property 5,000,000
Total val. 1924 (est.) 207,000,000
Tax rate (per $1,000) 1923 $29.60
Popula'n 1910, 46,150; 1920, 50,682
Summer population (est.) 400,000
INT. at Hanover Nat. Bank, N. Y. or at National Park Bank, N. Y.

ATLANTIC CITY SCHOOL DIST.

4s g '05	J-J	$102,000	c	July 1 '25-'31
4s g '06	J-J	65,000	c	July 1 '31-'35
4s '06	J-J	16,000	c	July 1 1936
4½s '07	J-J	70,000	c	July 1 1937
4½s g	'08 J-J	160,000	c	July 1 '38-'62
4½s g	09 J-J	120,000	c	July 1 1943
4½s g	J-J	139,000	c	July 1 1945
4½s g	'11 J-J	170,000	c	Jan 1 1946
4½s g	'12 J-J	245,000	c	July 1 1947
4½s g	'13 J-J	90,000	c	July 1 1948
4½s g	J-J	15,000		Jan 1 1945
4½s g	'15 J-J	135,000	c	Jan 1 1945
4½s '17	J-J	23,000		Jan 1 '25-'47
4½s '22	J-J	1,560,000		July 1 '24-'62
4¾s '23	J-J*	290,000 corr		July 1 '25-53
		5,000 corr		July 1 1954

BD. DEBT Apr 14 '24 $3,205,000
Valuation and taxes same as Atlantic City's.
INT. payable in N. Y. City at either the Hanover Nat. Bank or the National Park Bank.

ATLANTIC COUNTY.

May's Landing is the county seat.

Building Bonds.

5s '13	M-S	$75,000	Mar 1	'53-'57
5s '13	M-S	20,000	Oct 1	'24-'27
6s '20	J-D	25,500		June 1 1926
5s '23	J-J	84,000 corr		July 1 '25-36
		64,000 corr		July 1 '37-42
		4,000 corr		July 1 1943

Road Bonds.

5s '11	J-J	$60,000	c	Jan 1 '25-'30
5s	---	12,500		1925
5s '15	J-J	260,000		1929-1939
5s '16	J-D	30,000	c	Apr 1 '26-'27
		15,000	c	Apr 1 1939
		15,000	c	Apr 1 1946
		20,000	c	Apr 1 1928
		120,000	c	Apr 1 '42-'45
6s '20	s-a	650,000		June 1 1926
4¼s '19	J-D	120,000	c	June 15 '25-'32
		11,000	c	June 15 1933
6s '21	J-D	192,000		June 1 1927
6s '22	s-an	81,000	c&r	Jan 1 1928
5s '22	A-O	200,000	c&r	Jan 15 1925
		200,000	c&r	Apr 15 '26
		248,000		Aug 1 '24-'31
5s '22	A-O	160,000		Aug 1 '32-'36
		19,000		Aug 1 1937
		217,000		Aug 1 '24-'30
5s '22	A-O	192,000		Aug 1 '31-'36
		19,000		Aug 1 1937
5s '22	A-O	42,000		Aug 1 '24-'26
		16,000		Aug 1 1927
4½s '22	J-D	180,000		Dec 1 '24-'35
		40,000		Dec 1 '36-'37
4½s '22	M-N	12,000		Nov 1 '24-'26
		55,000		Nov 1 '27-'37
4½s '22	s-a	50,000		Dec 30 1926

Tuberculosis Hospital Bonds.

5s '15	J-J	$50,000		July 1 '40-'41

Bridge Bonds.

5s '11	J-D	$13,000		Aug 1 '24-'25
4½s '12	J-J	$7,000	c	Jan 1 '24-'25

TOT. BD. DT. Dec 31 '23 $2,899,500
Assess. value, real estate 198,835,127
Assess. value, personal 12,636,027
Assess. val. 2d cl. RR.prop. 2,023,108
Total assess. val. 1923 213,494,262
State&co.tax (per $1,000) '23 $7.86+
Popula'n 1910, 71,894; 1920, 83,914
INT. at County Collector's office

ATLANTIC HIGHLANDS.

This borough is in Monmouth Co Inc. 1887; reinc. Sept. 15 1891.
Municipal management form of government defeated at election held on Jan. 8 1924.

Sewer Extension Bonds.

5s '15	M-S	$17,000		Sept 1 '24-'40

Refunding Water Bonds.

4½ g	J-J	$60,000	c	July 1 1928

Fire Department Bonds.

4½s '17	J-J	$4,400		July 1 '24-'27
5s '18	M-N	3,000		Nov 1 '24-'29

Refunding Sewer Bonds.

4s g	J-J	$39,000	c	July 1 1928

Refunding Light Bonds.

4½s g	'06 J-J	$15,000	r	May 10 1926
s	---	4,000		Apr 1 '25-'32

Funding Bonds.

5s '15	---	$1,000		June 1 1925
6s '20	s-a	18,000		Dec 31 '24-'32

Park Bonds.

4½s '17	---	$14,000		1924-1937

Borough Hall Bonds.

4½s '18	---	$19,000		May 1 '25-'43
4½s '18	---	21,000		1923-1943

BOND. DEBT Dec 31 '23 $215,000
Tax notes (add'l) 65,820
Gen'l impt notes (add'l) 36,600
Assess. val., real estate 2,502,712
Assess. val., personal 360,211
Less exemptions 64,710
Net val. taxable, 1923 2,942,295
Assess. val., 2d cl. RR.prop 144,082
Tax rate (per $1,000) 1923 $36.96
Population 1910, 1,645; 1920, 1,629
INTEREST payable in New York

AUDUBON.

This borough is in Camden Co.

School Bonds.

6s '21	J-D	$4,000	Dec 1	'24-'27
		6,000	Dec 1	'28-'31

Street Improvement Bonds.

5s '22	M-N	$60,000	Nov 1	'24-'29

Assessment Bonds.

5s '22	M-N	$9,000	Nov 1	'24-'26
		20,000	Nov 1	'27-'31

BOND. DEBT May 13 '24 $172,000
Assess. debt (add'l) 817,000
Floating debt (add'l) 35,000
Sinking fund 38,000
Assess val., real estate 5,445,400
Assess. val., personal 522,800
2d class railroad property 6,430
Tot. assess. val. '24(act.) 5,974,630
Total tax rate (per $1,000) '24 $39.40
Population 1910, 1,343; 1920, 4,740
INT. on bonds of 1922 at the Audubon National Bank.

AVALON.

This borough is in Cape May Co.

Sewage Disposal Bonds.

5s '16	A-O	$25,000		Apr 1 1946
(Subject to call.)				

Water bonds.

5s		$54,000		1931, '37, 42 & '44

Road Bonds.

5s		$14,000		Due on demand

Drainage Bonds.

5s	---	$2,500		1944

Boardwalk Bonds.

6s '22	A-O	$9,000		June 1 '25-'33
5s	---	27,500		

BOND. DEBT Dec 31 '23 $199,448
Tax revenue notes (add'l) 69,925
Emergency notes (add'l) 9,221
Gen. impt. notes (add'l) 9,149
Assess. val. real 1,431,455
Assessed val., personal 58,750
Assess.val.2d class RR.prop. 27,840
Total assessed val. 1922 1,505,031
Less exemption 3,050
Net val. taxable, 1923 1,514,995
Assessed value 1923 1,515,000
Total tax rate(per $1,000) '23 $44.20
Population in 1910, 230; 1920, 197.

AVON-BY-THE-SEA.

This borough is in Monmouth County.

Beach bonds	$27,000
Sewer bonds	28,000
Water bonds	35,600
Funding bonds	17,000
Fire bonds	15,000
Sewer extension bonds	7,000
Swimming pool bonds	14,800

5s '18 --- $4,500 1924-1932

Street Improvement Bonds.

5s '22	---	$12,000	Oct 1	'24-'31
		22,000	Oct 1	'32-'42

BOND. DEBT Dec 31 '23 $348,700
Note debt (add'l) 71,234
Sinking fund 93,776
Assessed val. real estate 2,033,400
Assessed val. personal 146,665
2d class railroad property 12,613
Less exemptions 19,000
Net val. taxable, 1923 2,173,678
Total tax rate (per $1,000) '23 $42 84
Population 1910, 426; 1920, 647

BAYHEAD.

This borough is in Ocean County.

BOND. DEBT Dec 31 '23	$54,400
Note debt (add'l)	1,000
Sinking fund	5,083
Assessed val. real estate	1,191,500
Assessed val. personal	84,028
2d class railroad property	32,333
Less exemptions	13,100
Net val. taxable, 1923	1,294,761
Total tax rate per $1,000 '23	$30.36
Population 1910, 281; 1920, 273	

BAYONNE.

This city is in Hudson County. Incorporated as a city 1869. Commission govt. adopted Mar. 9 1915. City Commissioners authorize purchase of local water company. See V. 106, p. 1151.

Funded Assessment Bonds.

5s '95	J-J	$33,000		Jan 1 1925

Water Bonds.

4s '02	J-J	$8,000		Jan 1 1932
5s '18	---	1,092,000		$60,000 yrly.
5s g '18	J-J	48,000	c&r	June 1 1943
		480,000	c&r	J'ne 1 '44-'51
		46,000	c&r	June 1 1952
5½s '20	---	1,800,000		Mar 1926
6s g '21	---	346,000		Feb 1 1927
4s '22	---	80,000		July 1 '24-'27
4½s '23	J-D	132,000	corr	Dec 1 '24-45
		119,000	corr	Dec 1 '46-62

Police-Headquarters Bonds.

4s '05	J-J	$38,000		July 1 1925

School Bonds.

4½s '03	J-J	$100,000		Mch 2 1933
4s '05	J-J	6,750		Mch 1 1935
5s '08	J-J	10,000		Jan 1 1928
5s g '08	J-J	160,000	c	Apr 1 1928
5s '08	M-N	265,000		Nov 1 1928
5s '08	J-J	12,000		July 1 1928
4½s '09	J-J	60,500		Sept 1 1929
4s '10	J-J	7,500		Jan 1 1930
4½s '10	J-J	298,000		July 1 1930
4½s '11	J-J	50,400	c	July 1 1931
4½s '11	---	8,500		Dec 15 1931
4s '12	J-J	5,000		Dec 15 1932
4½s g	'13 J-J	338,000	c	Jan 1 1933
4½s g	'14 J-J	107,000		Feb 1 1934
4½s '15	---	25,000		Sept 1 1935
4½s '16	---	25,000		July 1 1936
5s '19	J-J	310,000		
5s '19	J-J	46,875		Jan 1 '25-'39
5s '19	J-J	17,728		Jan 1 '25-'34
5s '19	---	7,000		Jan 1 '25-'31
		36,000		Jan 1 '32-'55
5s '22	J-J	160,000	c&r	Jan 15 '25-29
		340,000	c&r	Jan 15 '30-39
		528,000	c&r	Jan 15 '40-50
		40,000	c&r	Jan 15 1951

City-Hall Bonds.

4s '11	J-J	$30,000		Jan 1 1931

Paving Bonds.

5s '10	J-J	$234,000		July 1 1930

Fire-Department Bonds.

4s '06	M-S	$20,000		Sept 1 1926

Floating Debt Bonds.

4s '08	J-J	$197,000		Jan 1 1928
4½s '11	J-D	218,000	c	June 1 1931
4s '20	---	246,209		Dec 31 1936
3½s '20	---	331,468		Dec 31 1936

Tax Bonds.

5s '08	J-J	$275,000		July 1 1928

Street-Improvement Bonds.

4½s '09	J-J	$155,000		May 1 1929
5s '08	J-J	183,000		Jan 1 1928

General Impt. Bonds.

5s '18	J-J	$272,000		Jan 1 '25-'34
5s '22	J-J	40,000	c&r	Jan 15 '25-29
		108,000	c&r	Jan 15 '30-38
		8,000	c&r	Jan 15 1939

BOND. DT. Dec 31 '22 $7,271,112
Tax notes & bonds (add'l) 822,421
Emergency notes & bonds (additional) 219,340
General impt. notes (add'l) 292,746
Floating debt (add'l) 495,678
Sinking funds 1,568,134
Assess. val. real est. 84,702,855
Assess. val. personal 40,473,665
Ass'd val. 2d Class RR prop1,632,825
Total assessed val. 1923 126,809,345
Total assessed val. 1924 150,365,851
Total tax (per $1,000) 1923 $31 29
Popula'n 1910, 55,545; 1920, 76,754
INTEREST payable part at Hudson Co. Nat. Bank of Jersey City, part at Bayonne Tr. Co. and part at the Mechanics' Tr. Co. in Bayonne

BEACH HAVEN.

This borough is in Ocean County

Street-Improvement Bonds.

5s '16	s-a	$25,000		1941
5s	---	18,000		

***Water Bonds.**

6s '23	J-D	$35,000	corr	Dec 1 '25-59

Municipal Impt. Bonds.

5s	---	$68,000		
6s '21	F-A	33,000		Aug 1 '24-'56

Funding Bonds.

6s	---	$34,000		

Electric Light Plant Bonds.

6s '22	J-J	*$28,000		July 1 '25-'38
		*12,000		July 1 '39-'42

BOND. DEBT Dec 31 '23 $199,500
Tax revenue bonds & notes 15,500
Floating debt (add'l) 8,237
General sinking fund 5,280
Assess. val., real estate 1,129,915
Assess. val., personal 120,500
Assess. val., sd cl. RR.prop. 7,892
Less exemptions 27,700
Net valua'n taxable, 1923 1,230,607
Tot.tax rate (per $1,000) '23 $46.37
Population 1910, 272; 1920 329
INT. on bonds marked (*) at the Beach Haven National Bank.

BELLEVILLE.

This town is in Essex County. Commission government approved Oct. 20 1914. Pop'n 1910, 9,891; 1920, 15,660.

Funding Bonds.

5s '14	F-A	$90,000		Feb 1 1944
4½s '15	M-S	80,000		Mar 1 1945

Road Bonds.

4s '95	---	15,000		July 1 1925

BELLEVILLE (*Concluded*).
Sewer Bonds.
5s '11 --- 4,000 ---Dec 1 1944
5s '13 F-A 47,000c--Aug 1 1943
5s '18 J-D {59,000--Dec 1 '24-'53
5,000--Dec 1 '54-'58
5s '23 A-O 117,000c or r Oct 1'24-62
Fire Bonds.
5s '14 --- $7,000---Oct 1 1924
5s '23A-O {20,000c or r Oct 1 '24-'33
57,600c or r Oct 1 '34-'52
1,000c or r---Oct 1 1953
Refunding Bonds.
5s '13 F-A $75,000c--Aug 1 1943
GEN. BD. DT. Dec 31 '23. $672,000
Water debt (incl.)------- 87,000
Tax notes & bonds (add'l)-- 270,000
Gen. impt. notes (add'l)--- 37,000
Floating debt (add'l)------ 28,600
Sinking fund------------ 162,951
Assess. val. real estate---13,421,755
Assess. val. personal prop.-1,821,880
Ass'd val. 2d class RR prop. 10,047
Total assess. val. 1923---15,256,632
Net taxable value 1924---16,825,377
Total taxrate (per $1,000) '24 $42.00
INT. at First Nat. Bank, Belleville

BELLEVILLE SCHOOL DIST.
4½s M-N $4,000c ----1924-1927
4½s A-O 1,700c ----1925-1926
4½s J-J 16,650c ----1924-1932
4½s A-O 41,000r ----1925-1944
4½s J-J 24,900c ----1931-1943
4½s'13 J-J 80,000c Jan 15 '27-'42
5s M-N 120,500c Nov 1 '27-'44
5s '16 J J {2,000c--July 1 1930
39,000c-July 1 '31 '43
5s '20 J-J {84,000c--Jan 1 '25-'45
30,000---Jan 1 '46-'55
20,000c--Jan 1 '56-'60
5s '20 J-D {55,000c&r Dec 1 '24-50
30,000c&r Dec 1 '51-60
5s '22 F-A {3,000----Aug 1 1924
78,000--Aug 1 '25-'50
2,000----Aug 1 1951
2,000--Aug 1 '52-'53
5s '22 F-A {84,000--Aug 1 '24-'51
1,000----Aug 1 1952
BOND. DEBT June 25 '23 $816,400
Tax rate (per $1,000) 1923----$43.00
Sinking fund------------ 70,176
Assess. val. '23 (¾ act.)--15,430,474
Population in 1923---------- 20,000
INT. at 1st Nat. Bk., Belleville.

BELMAR.
This borough is in Monmouth County. Incorp. in 1885.
Fire-Engine Bonds.
5s '07 J-J $4,500---------- 1937
Sewer Bonds.
s g '11 J-D $12,600c-------- 1941
5s '13 J-J 36,000---July 1 1943
Water-Extension Bonds.
5s '07 J-J $20,000c---July 1 1937
5s '13 J-J 22,000---July 1 1943
Water Funding Bonds.
5s '12 M-S $38,000----Sept 1 1942
zImprovement Bonds.
5s '96 J-J $10,000c---Jan '25-'26
Beach-Improvement Bonds.
5s '05 M-N $25,000c---------1935
(Subject to call 1925.)
5s '11 J-D 15,000---------1941
Funding Bonds.
5s '05 A-O $29,000c --------1935
(Subject to call Sept. 1 1925.)
5s '11 F-A $33,000----------1941
6s '21 J-J 17,000c&r.Jan 1 '25-41
6s '21 J-J {28,000c&r.Jan 1'25-'31
3,000c&r.-Jan 1 1932
6s '21 J-J {9,000c&r.Jan 1'25-'27
56,000c&r.Jan 1'28-'41
zJetty Bonds.
5s '98 J-J $8,000c Jan 1 '25-'28
BOND. DEBT Dec 31 '23. $424,100
Water debt (incl.)------- 80,000
Tax notes & bds. (add'l)--- 37,000
Emergency notes & bonds (additional) ---------- 9,992
Gen. impt. notes (add'l)--- 75,403
Sinking fund------------ 10,060
Assess. val., real estate----4,610,000
Assess. val., personal----- 544,700
Assess. val., 2d cl. RR.prop. 26,604
Exemptions ------------ 56,500
Net taxable value 1923---5,125,004
Tax rate (per $1,000) 1923---$36.57
Population 1910, 1,433; 1920, 1,987
z INT. payable at U. S. Mtge. & Trust Co. in N. Y. City; on bonds marked (*) at the Borough Collector's office; on others at Hackensack Nat. Bank.

BELVIDERE SCHOOL DIST.
School Bonds.
4½s'16 J-J $21,000--Jan 1 '25-'45
5s '20 --- 11,000--Jan 1 '25-'30
BOND. DEBT May 5 '24 $32,000
Total assessed value 1924 (4-5 actual)---------- 1,400,000
Sch. tax rate (per $1,000) '23-$18.75
Population in 1920---------- 1,865

BERGEN COUNTY.
Hackensack is the county seat.
Bridge Bonds.
4s '04 F-A $10,000c---Aug 1 1924
4½s'07 F-A *16,000c--Aug 1 '24-'27
4s '09 F-A 72,000c---Aug 1 1939
4½s'11 J-J 58,000----July 1 1931
4½s'12 M-N 11,000----May 1 1932
5s '14 J-D 19,000----Dec 1 1944
4½s'15 J-J 15,000-July 15 '24-'26
4½s'15 J-J 10,000-July 15 '24-'25
4½s'15 J-J 25,000-July 15 '24-'28
5s '19 J-D {48,000c&r.Dec 1 '24-39
4,000c&r.Dec 1 1940
3,000c&r.Dec 1 1941
Building Bonds.
4s '09 F-A $5,000c-Feb 1 '25-'38
4s '09 M-N 90,000c-May 1 '25-'39
4½s'10 A-O 240,000----Apr '25-'39
4½s'10 A-O 272,000----Oct '24-'39
4½s'11 M-N 256,000--May 1 '25-'39
4½s'12 F-A 75,000c-Aug 1 '24-'38
5½s'20 J-D {8,000c&r Dec 1 '24-42
7,000c&r Dec 1 '43-49
Road-Improvement Bonds.
5s '08 M-S $56,000--Sept 1 '24-'37
4½s'11 J-J 75,000c July 1 '27-'31
5s '13 J-D 300,000c---Dec 1 1933
5s '14 J-D 300,000----Dec 1 1944
5s '14 J-D 125,000----Dec 1 1944
4½s'15 A-O 70,000--Oct 1 '24-'33
4½s'15 A-O 0,000--Oct 1 '24-'33
4¼s'16 J-D {250,000--Dec 1 '24-'28
46,000----Dec 1 1929
5s '17 J-D {230,000c-Dec 15 '24-'28
59,000c--Dec 15 1929
5s '18 F-A 8,000--Aug 1 '24-'25
5s '19 J-D {440,000c&rDec 1 '24-'33
49,000c&r.Dec 1 1934
5½s'20J-D {180,000c&r Dec 1 '24-29
36,000c&r Dec 1 1930
315,000c&r Dec 1 '31-37
37,000c&r Dec 1 1938
5½s'21 J-D {238,000c&rDec 1 '24-'30
147,000c&rDec 1 '31-'33
200,000c&rDec 1 '34-'37
25,000c&r.Dec 1 1938
4½s'22 J-D {714,000--Dec 1 '24-'40
52,000----Dec 1 1941
4½s'23 J-D {408,000c or rDec1'24-47
21,000c or r Dec 1 1948
Jail Bonds.
4½s'16 M-S {$15,000-Sept 1'24-'26
4,000---Sept 1 1927
Hospital Bonds.
5s '17 J-D {$14,000c-Dec 15 '24-'45
10,000c-Dec 15 '46-'55
5s '19 J-D 19,000c&rDec 1 '24-'42
5½s'20 J-D {72,000c-Dec 1 '24-'32
81,000c-Dec 1 '33-'41
96,000c-Dec 1 '42-'49
4,000c---Dec 1 1950
BOND. DEBT Apr 1 1924 $6,141,000
Floating debt (add'l)----- 664,530
Sinking fund------------ 346,429
Net val. taxable, 1924---277,499,056
Tot. tax rate (p.$1,000) '23-$11.28+
Popula'n 1910, 138,002; 1920 210,703
*INT. at A. B. Leach & Co., Inc., in N. Y. City; all other issues at U. S. Mtge. & Trust Co., N. Y.

BERGENFIELD.
This borough is in Bergen County.
Permanent Impt. Bonds.
5s '23 J-J {$1,486.46-July 1 1925
10,500---July 1 '26-'32
6,000---July 1 '33-'35
BOND. DEBT Dec 31 '23. $22,986
Tax notes & bds. (add'l)--- 30,000
Assess. value, real estate--4,173,850
Assess. value, personal---- 416,044
2d class railroad property-- 6,436
Less exemptions---------- 97,950
Net value taxable 1923--4,498,430
Total tax rate (per $1,000) '23-$44.40
Population 1910, 1,991; 1920, 3,667

BERGENFIELD SCHOOL DIST.
This district is in Bergen County.
School Bonds.
4½s'05 --- $16,000----------
5s '08 --- 35,000----------
5s '16 --- 19,000----------
5s '12 --- 8,000----------
5s '16 F-A $12,000c-Feb 1 '25-'30
BOND. DEBT July 1 '22-- $52,000
Total assessed value 1921 (about 80% actual)-----3,571,465
Tax rate (per $1,000) 1921----$3.93
Population in 1920----------3,766

BEVERLY.
This city is in Burlington Co.
Sewer Bonds.
4½s --- $40,000----------1942
School Improvement Bonds.
5s --- $25,000----------1944
BOND. DEBT Dec 31 '23. $65,000
Tax notes & bds. (add'l)--- 4,640
Assess. value, real estate---1,187,693
Assess. value, personal---- 225,675
Assess. value, 2d class RR. 1,760
Less exemptions---------- 19,005
Net valuation taxable-----1,396,123
Total tax rate(per $1,000) '23-$45.60
Population 1910, 2,140; 1920, 2,562

BLOOMFIELD.
This town is in Essex County. Incorporated as a town Feb. 26 1900.
zSchool Bonds.
4s '00 J-J $24,000--Jan 15 '25-'30
4s '99 M-S 9,000--Mar 1 '25-'26
4s '07 A-O 39,500---Oct 1 '24-'53
4s '09 A-O 24,000c-Apr 1 '25-'48
4s '10 F-A 170,000c-Aug 1 '24-'58
4½s'16 F-A 144,000c-Feb 1 '26-'52
4s J-D 33,000--June 1 '27-'46
4½s g '22 M-N15 {126,000-Nov 15 '24-'37
52,000-Nov 15 '38-'41
54,000-Nov 15 '42-'45
12,000---Nov 15 1946
4¼s'24 J-J {168,000c or rJan 1'25-38
90,000c or rJan 1'39-44
aSewer Bonds.
4s '00 F-A $50,000c---Feb 1 1930
5½g'21 M-N 249,000----Nov 1 1927
4½s'24 J-J {20,000c or r Jan 1 '25-34
90,000c or r Jan 1'35-64
Road Improvement Bonds.
5½g'21 M-N $166,000---Nov 1 1927
zPark Bonds.
4s '09 A-O $30,000c-Apr 1 '30-'35
4s '11 J-D 30,000c---Dec 1 1941
aStreet-Improvement Bonds.
4s '99 J-D $42,000c-June 1 '25-'29
zWater Bonds.
4½s '04 A-O $50,000Apr 1' 25-'34
4½s '09 A-O 15,000Apr 1 '35-'37
4½s '14 M-N 41,000May 1 '25-'38
5s '24J-D15 59,000 ----1924-1937
Funding Bonds.
4½s '15M-N $90,000-May 15 '25-'45
zTemporary Impt. Bonds.
4½g'22 M-N15 $141,000-Nov 15 '28
4½s'24 J-J 74,000c or r Jan 1 1930
BOND. D'T May 13 1924 $949,500
Water debt (additional)-- 180,000
Sinking fund------------ 373,100
Assess. val. real---------29,738,700
Assess. val. personal----- 5,082,000
Other assessable property 124,547
Total value 1924 (act. val)34,905,247
Total tax (per $1,000) 1924---$29.20
Pop. 1910, 15,070; 1920------22,019
z Int. at Bloomfield Nat. Bank; a at Fidelity Trust Co., Newark; * at U. S. Mtg. & Tr. Co., New York.

BOGOTA.
This borough is in Bergen Co.
Street-Improvement Bonds.
5½s --- $20,000--Aug 1 '24-'25
Sewer Extension Bonds.
5s '15 --- $18,000--Dec 1 '24-'29
4½s --- 28,000----------
Fire Bonds 4½s----------$4,250
Park Bonds 5½s---------- 5,000
School bonds 5s---------- 2,000
School Bonds 5s---------- 21,400
School Bonds 4½s---------- 94,500
BOND. DEBT Dec 31 1923 71,250
Tax notes & bonds (add'l)- 61,888
Gen. impt. notes (add'l)--- 464,345
Floating debt (add'l)------ 12,875
Sinking fund------------ 65,304
Assess. val. real----------4,620,250
Assess. val. personal------ 744,836
Ass'd val. 2d class RR prop 19,103
Less exemptions---------- 150,620
Net value taxable 1924----5,242,569
Total tax rate (per $1,000) '23 $46.70
Population 1910, 1,125; 1920--3,906

BOGOTA SCHOOL DISTRICT.
This district (P. O. Bogota) is in Bergen County.
School Bonds.
4½s --- $48,000----------
4.40s --- 44,000----------
5s --- 75,000----------
5s --- 1,500----------
5s --- 11,250----------
6s s-a $86,000----------
4½s'23 A-O {18,000--Apr 1 '25-'28
227,500--Apr 1 '29-'63
BOND. DEBT Dec. 31 '23 $511,250
Sinking fund------------ 9,556
Total assessed value 1923--5,250,000
INT. on bonds of 1923 at the office of the Custodian of School Moneys.

BOONTON.
This town is in Morris County.
5s '18 J-D {$20,000--June 1 '25-'28
120,000--June 1 '29-'48
Water Bonds.
5s '22 M-S {$60,000--Mar 1 '25-'39
60,000--Mar 1 '40-'59
1,000----Mar 1 1960
Fire Apparatus Bonds.
5s '23 J-J {$16,000c or r July 1 '25-32
1,000------July 1 1933
BOND. DEBT Dec. 31 '23 $54,000
Water debt (add'l)------- 258,000
Tax notes & bonds (add'l)- 88,000
Emergency notes & bonds (add'l) ---------- 5,714
Gen. impt. notes (add'l)--- 130,480
Sinking funds------------ 42,774
Assess. val. real estate----4,698,900
Assess. val. personal------ 679,220
2d Class RR. property----- 38,884
Less exemptions---------- 102,300
Net taxable value 1924----5,314,704
Total tax rate (per $1,000) '24-$52.00
Population 1910, 4,930; 1920--5,372
INT. on 5s of 1922 at the U. S. Mtge. & Trust Co., New York.

BOONTON SCHOOL DISTRICT.
This district (P. O. Boonton) is in Morris County.
5½s'21 J-D {$96,000cr Dec 1 '24-'47
1,000cr Dec 1 1948
5½s'21 J-D {46,000cr Dec 1 '24-'46
12,000cr Dec 1 '47-'50
1,000cr Dec 1 1951
5½s'21 J-D 25,000cr Dec 1 '24-'48
5s '23 J-J {26,000--June 1 '25-'37
39,000--June 1 '38-'50
1,000----June 1 1951
BOND. DEBT May 31 '23. $270,000
Assessed valuation 1923---5,065,254
INT. at the Boonton National Bank, Boonton.

BORDENTOWN.
This city is in Burlington County
Date of charter Feb. 13 1849.
Funding Bonds (*Sewer*).
-s --- $15,000----------
Funding Bonds (*Water*).
-s --- $[illegible],000----------
GEN. BD. DT. Dec. 31 '23 $152,000
Water debt (add'l)------- 85,000
Tax notes & bonds (add'l)- 7,000
Gen. impt. notes (add'l)--- 56,138
Floating debt (add'l)------ 26,350
Sinking funds ---------- 57,564
Assess. val. real----------1,972,070
Assess. val. personal------ 491,446
Second class RR property-- 11,524
Total assessed val'n 1924--2,475,040
Less exemptions---------- 99,800
Net taxable value---------2,375,240
Total tax rate (per $1,000) '24 $41.50
Population 1910, 4,250; 1920--4,371

BOUND BROOK.
This borough is in Somerset Co Inc. Mch. 31 1891. Pop'n '10, 3,970; 1920, 5,906.
Paving Bonds.
4½s'16 M-N $28,000----------1932
6s J-J 4,000----------
Fire Engine Bonds.
5s M-S $1,600----------1926
School Bonds.
4½s F-A $38,000c-$2,000 yearly
4½s'11 F-A 15,000c-Feb 1 '26-'40
Sewer Assessment Bonds.
5s '23 J-J {$2,000----Jan 1 1925
21,000---Jan 1 '26-'32
Debt April 1922—
GEN. BD. DT. Apr 1 '24-- $36,600
School bonds (add'l)------ 90,000
Floating debt------------ 33,400
Assessed val'n, real estate--3,695,150
Assessed val'n, personal--- 667,725
Other assessable property-- 122,451
Tot.ass'd val.'24 65% act.)-4,485,226
Total tax (per $1,000) '24----$48.90
INTEREST on school bonds at First National Bank.

BRADLEY BEACH.
This borough is in Monmouth Co.
Beach Improvement Bonds.
6s --- $250,000----------
Beach Front Bonds.
5s '21 --- {$56,000--May 1 '25-'38
15,000--May 1 '39-'41
Fire Department Bonds.
5s '19 s-a $15,429 -----1924-1929
-s --- 10,000----------
Funding & Impt. Bonds.
5s '23 --- {$51,000--Feb 1 '25-'41
4,000----Feb 1 1942
5s' 23 --- {15,000------1924-1928
40,000------1929-1938
60,000------1924-1943
BOND. DEBT Dec. 31 '23 $641,300
Sinking fund, general----- 57,373
Sinking fund, school------ 35,882
Assess. val. real----------3,435,450
Assess. val. personal------ 356,908
Other assessable property-- 20,244
Less exemptions---------- 58,000
Net valuation taxable 1923-3,754,602
Tot. tax rate (p. $1,000) '23-- $38.51
Population 1910, 1,807; 1920--2,307

BRADLEY BEACH SCH. DIST.
5s '23 --- {96,000--June 1 '25-'48
25,000--June 1 '49-'53
BOND. DEBT May 1923- $87,000
Sinking fund---------- 30,000

BRANCHVILLE.
This borough is in Sussex County.
Water-Works Bonds.
4½s --- $27,000----------1938
BOND. DEBT Dec. 31 '23 $27,000
Floating debt (additional)--- 30,000
Sinking fund ---------- 1,261
Assessed val. real estate----304,700
Assessed val. personal------ 98,250
2d Class RR property------ 7,680
Less exemptions---------- 2,500
Net valuation taxable 1923--408,130
Total tax rate (per $1,000) '23--$36.85
Population in 1910, 663; 1920---588

BRIDGETON.
This city is situated in Cumberland County. Incorp. Nov. 29 1864. A proposition that the Commission form of Government be adopted was defeated on June 19 1923.
Sewer-Disposal Bonds.
4½s'11 J-J $50,000c---July 1 1941
Street and Sewer Bonds.
4½s'13 --- 15,000----Sept 1 1943
Water Bonds.
4½s'11 J-J $75,000c---July 1 1941
4½s'13 J-J 55,000c---Jan 1 1943
4½s'16 M-S {20,000c-Sept 15 '24-33
2,000c-Sept 15 '34-'35
Fire Apparatus Bonds.
5s --- $25,000----------
Paving Bonds (*opt. after* 1917 .
4s '06 J-J $10,200r---July 1 1927
School Bonds.
4½s'12 --- $18,200c ---------1942
4½s'22 M-S {20,000-Sept 15 '24-'28
15 {174,000-Sept 15 '29-'57
5,000---Sept 15 1958
Funding Bonds.
4s '04 J-J $50,000c---Jan 1 1934
(Subject to call after Jan. 1 1919)
4s '09 F-A $35,000c---Feb 1 1939
(Subject to call after Feb 1 1924)
Refunding Bonds.
4s '05 M-S $15,000c---Sept 1 1925
Park Bonds (*opt. after* 1917).
4s '03 J-J $40,000c---Nov 1 1927
BOND. DEBT Dec. 31 '23 $584,400
Sinking fund, general----- 345,200
Sinking fund, school------ 18,200
Assess. val., real--------- 8,805,500
Assessed val., personal----3,350,720
2d Class RR. property---- 136,993
Less exemptions---------- 419,750
Net taxable val. 1923----11,873,463
Total tax (per $1,000) 1923---$36.95
Pop'n 1910, 14,209; 1920, 14,323
INT. payable at City Treas. office.

BURLINGTON.
This city is in Burlington County. Incorp. Mar. 4 1851. Pop'n 1910, 8,336; 1920, 9,049.
Drainage Bonds.
4½s'15 July $8,500c---Jan 1 1925
4½s J-J 6,000---$500 yearly
Floating Debt Bonds.
4½s'07 J-J $36,000c---July 1 1937
Fire-Department Bonds.
4s '05 M-S $4,500c---Sept 1 1925
School Bonds.
4s '05 F-A $5,250c---Aug 1 1935
(Subject to call $2,000 yearly 1925.)
4s '04 M-S $21,500c---May 1 1934
(Subject to call $2,000 yearly 1924.)
4s '99 J-J $18,500c --------1936
($1,000 yearly.)
4½s'11 J-J 16,000c---Jan 1 1941
(Subject to call after 1931.)
4¾s'24 M-N {22,000corr May1'25-35
24,000corr May1'36-43
2,000c or r. May 1 '44
4¾s'24 M-N 40,000corr May1'25-44
Refunding Bonds.
4s '04 M-S $20,000c---Sept 1 1934
4½s '12 --- 9,500---------1942
4½s'17 J-J 7,700--$2,000 yearly
Sewer Bonds.
5s '20 M-N {$54,000c&r Nov 1 '24-'50
25,000c&r Nov 1 '51-'58
Refunding Water Bonds.
4s '08 J-J $11,500c ---------1938
City-Hall Bonds.
4½s'11 J-J $35,000c----------1946
Filtration Bonds (*opt. after* 1919)
4s '09 A-O $25,000r---Oct 1 1939
4½s M-N 15,000--$1,000 yearly
Temporary Impt. Bonds.
5½s'22 J-J $76,000----Jan 1 1928
5s '22 J-J 10,000----July 1 1928
Water Bonds.
5s '22 M-N $18,000--May 1 '25-'42
BOND. DEBT Dec 31 1923 $563,450
Sinking fund------------ 34,129
Assessed val. real----------4,863,827
Assessed val. personal-----1,170,835
2d class RR. property------ 25,991
Total valuation 1924-------6,060,653
Less exemptions---------- 170,075
Net valuation taxable------5,890,578
Total tax (per $1,000) 1924---$44.20
INT. on drainage-plant, sewer bonds and temporary improvement and water bonds of 1922 at City Treasurer's office; others at the Mechanics' National Bank, Burlington.

BURLINGTON COUNTY.
Mount Holly is the county seat.
Artesian Well Bonds.
4½s'15 J-D $6,000----Dec 1 1935
Road-Improvement Bonds.
5s '19 J-D 200,000-------serially
6s '21 A-O 415,000--Apr 1 '25-'31
5s '22 M-N 40,000-------serially
5s '22 J-D 192,000c&r Jne 30 '25-31

BURLINGTON COUNTY (*Concl.*).

5s	'23	A-O	112,000	Apr 1	'25-'32
			8,000	Apr 1	1933
5s	'23	F-A*	207,000c&r	Aug 1	'24-'32
			14,000c&r	Aug 1	1933
5s		M-N*	252,000c&r	May 1	'25-33
			23,000c&r	May 1	1934

Funding Bonds.

5s	'20	J-D	$118,000c or r	Dec 1	'24-30

Bridge Bonds.

4½s	'14	J-J	$15,000	July 1	1934
4½s	'14	J-D	22,000	Dec 1	1934
4½s	'16	J-J	51,000	Jan 1	1936
4½s	'17	F-A	8,000	Feb 1	'25-'32
5s	'19	J-J	9,000	serially	

Hospital Bonds.

4½s	'17	F-A	$11,000	Feb 1	'25-'37

GEN. BD. DT. Dec 31'23	$1,535,009
Tax notes & bonds	57,554
Emergency notes & bonds	62,436
Gen. impt. notes & temporary bonds	255,000
Sinking fund	30,208
Assessed val n, real estate	46,938,563
Assessed val'n, personal	10,165,573
2d class RR property	213,477
Total assess.val. 1924	57,317,613
Less exemptions	1,808,335
Net valuation taxable	55,509,278
State& Co. tax (per $M '24	$15.586 +
Population 1910, 66,565; '20, 81,770	

INT. on bonds marked (*) at the Union Nat. Bank of Mt. Holly.

BUTLER.

This borough is in Morris County.

Elec. Lt. & Pow. Plant Bonds.

5s			$30,000		1945
5½s	'21	J-D	72,000c&r	Dec 1	'24-'41

FUND. DEBT Apr 17 '24	$92,000
Floating debt (certificates)	4,500
Sinking fund	5,500
Assess. val., real estate	1,964,175
Assess. val., personal	460,425
Second class RR. property	14,809
Less exemptions	290,300
Net taxable value 1924	2,149,109
Tax rate (per $1,000) 1924	**$18.20**
Population 1910, 2,265; 1920, 2,886	

INT. on 5½s of 1921 at the First National Bank, Butler.

BUTLER SCHOOL DISTRICT.

This district (P. O. Butler) is in Morris County.

School Bonds.

4½s	'22	M-S	$4,000	Sept 1	1924
			90,000	Sept 1	'25-'42
5s			40,000		
4½s			36,000		

BOND. DEBT May 13 '24	$170,000
Floating debt (add'l)	4,000

INT. payable at the First National Bank, Butler.

CALDWELL.

This borough is in Essex County.

Sewer.

5s	'13	A-O	$61,000c		1924-1943
-s	'16		8,000		1926-1933
-s	'18		1,000	$1,000	yearly

Water Bonds.

4s	'02	J-J	$20,000c	July 1	1932
4½s	'09	J-J	5,000c	Jan 1	1929

Fire House Bonds.

4½s	'09	J-J	$5,000c	Jan 1	1929

BOND. DEBT May 14 '24	$79,500
Water debt (incl.)	38,000
Assessment debt (add'l)	3,200
Floating debt	15,000
Sinking fund	14,560
Assessed val. real estate	5,000,000
Assessed val. personal	500,000
Total assessed value 1924 (70% actual)	5,500,000
Total tax rate (per $1,000) '24	$38.50
Population 1910, 2,236; 1920, 3,993	

INT. at Caldwell Nat. Bank.

CAMDEN.

This city, which is in Camden County, in March 1899 annexed the town of Stockton. The city was incorporated Feb. 14 1828. The people on March 6 1923 favorably voted a proposal to supplant the Government of Mayor and Council with a commission composed of five members. Population 1910, 94,538; 1920, 116,309.

City Machine Shop Bonds.

4s	'17		$11,500	June 1	'25-'47

Bridge Bonds.

4½s	'18		$23,125		1924-1948

Dock and Wharf Bonds.

4½s	'10	M-N	$64,000c or r	May 2	1930
4s	'10	M-N	40,000c or r	May 2	1940
4s	'13	M-S	18,000	Feb 1	1963
4s	'12	F-A	65,000	Aug 1	1942
4½s	'14	J-J	20,000	Jan 1	1939
4s	'15	F-A	5,000	Feb 1	1945

Bounties Loans.

4s	'98	J-J	$9,000r	July 1	1928

Refunding Water Bonds.

4½s	'12	J-J	$48,000	July 1	1942
4s	'17		15,705	June 1	'25-'57

Hospital Bonds.

4½s	'07	M-S	$50,000c	Sept 1	1937
4s	'13	M-S	25,000	Sept 1	1933
4½s	'22		24,000	Oct 1	'24-'47

School Bonds.

4½s	'98	A-O	$1,500	$250	yearly
4s	'04	J-J	$90,000r	Jan 1	1934
4s	'04	J-J	125,000r	July 1	1934
4s	'07	F-A	200,000r	Feb 1	1937
4s	'09	F-A	40,000r	Aug 1	1939
4½s	'10	J-D	80,000c or r	June 1	'40
4½s	'13	A-O	200,000c	Apr 1	1943
4½s	'13	M-S	30,000	Sept 1	1933
4½s	'15	J-J	100,000	July 1	1945
4s	'16	M-N	10,000	Nov 1	1946
4s	'17	F-A	200,000	Feb 1	1947
4s	'18	F-A	168,000	$7,000	yearly
4½s	'18	F-A	250,000	$10,000	yearly
5½s	'21	F-A	99,000c or r	Aug 1	'24-'56
			20,000c or r	Aug 1	'57-'61
4½s	'22	A-O	630,000	May 1	'25-'44
			279,000	May 1	'46-'55
			3,000	May 1	1955
4½s	'23	M-S	180,000c or r	Sept 1	'24-33
			551,000c or r	Sept 1	'34-62
			18,000c or r	Sept 1	1963

Memorial Hall Bonds.

4½s	'21	---	$13,500	Dec 1	'24-'50
4½s	'22	---	35,000	May 1	'25-'59

Re-paving Bonds.

4s	'98	A-O	$200,000r	Apr 1	1928
4s	'99	M-S	50,000c	May 1	1929
4s	'00	M-N	35,000r	May 1	1930
4s	'03	J-D	75,000r	June 1	1933
4s	'06	F-A	38,000r	Aug 1	1936
4½s	'15	J-J	50,000	July 1	1945
4½s	'15	A-O	20,000	Oct 1	1945

Funding Sewer Bonds.

4s	'17	J-D	$95,170	June 1	'25-'57

Funding.

3½s	'04	M-N	$18,000r	May 2	'25-'34
3½s	'05	J-D	20,000r	Jan 1	1935

Refunding.

4s	'02	J-D	$70,000r	June 1	1932
3½s	'02	---	13,000	Dec 1	1932
4s	'06	A-O	124,000c or r	Apr 1	1936
4½s	'10	J-D	210,000	June 1	1941

Charities Building Bonds.

4½s	'22	---	$12,000	May 1	'25-'48

City-Hall Bonds.

4s	'07	J-J	$13,000r	July 1	1927
4s	'08	A-O	10,000r	Oct 1	1938
4s	'13	J-J	10,000	July 1	1948
4s	'14	F-A	5,000	Feb 2	1939
4s	'14	A-O	3,000	Oct 1	1939

Street-Improvement Bonds.

4s	'17	A-O	$12,000		1924-1947
4½s	'18	A-O	54,713		1924-1938
5½s	'21	F-A	68,000c or r	Aug	'24-27
			234,000c or r	Aug	'28-40
4½s	'23	---	344,000	$18,000	yrly.

Floating Debt Bonds.

4s	'34	J-J	$34,000r	Jan 1	1934
4s	'02	---	70,000	June 1	1932
4½s	'07	M-S	135,000r	Sept 1	1937
4½s	'08	J-D	350,000r	June 1	1928
4s	'12	M-S	65,000	Sept 1	1937
4s	'13	F-A	100,000	Aug 1	1943
4½s	'14	A-O	300,000	Oct 1	1944
4s	'11	J-D	150,000	June 1	1941
4s	'17	M-N	35,000	Nov 1	'24-'37
4s	'17	M-N	35,000	$2,500	ann.

Refunding City-Hall Bonds.

4s	'02	J-D	$63,000r	Dec 1	1932

Refunding Fire-House Bonds.

3½s	'07	J-J	$20,000r	Jan 1	1937
4s	'09	A-O	14,000r	Oct 1	1929

Sewage-Disposal Bonds.

4s	'15	J-J	$10,000	July 1	1965

Sewer Bonds.

4½s	'18	M-S	$60,388c		1924-1958
5½s	'21	F-A	10,000c or r	Aug	'24-'25
			204,000c or r	Aug	'26-'59
4½s	'23	M-S	124,000c or r	Sep	'24'54
			35,000c or r	Sep	'55'61

Paving Bonds.

4½s	'07	M-S	$150,000r	Sept 1	1927
4½s	'12	J-J	60,000	July 1	1932
4½s	'13	M-S	90,000	Sept 1	1933
4½s	'14	J-D	125,000	June 1	1934

Fire-Department Bonds.

4s	'04	J-J	$25,000r	July 1	1934
4½s	'08	J-D	25,000r	June 1	1928
4s	'09	A-O	20,000r	Aug 1	1939
4s	'11	J-D	25,000	Dec 1	1931
4s	'13	A-O	25,000	Apr 1	1933
4½s	'15	M-N	75,000	May 1	1935
4½s	'15	M-N	10,000	May 1	1935
4s	'18	A-O	7,500		1924-1928
4½s	'18	A-O	43,750		1924-1938
4½s	'20	J-D	8,000	$500	yearly
4½s	'22	A-O	24,000	May 1	'25-'32

Park Bonds.

4s	'04	J-J	$90,000r	July 1	1929
3½s	'06	F-A	22,000r	Aug 1	1931
4½s	'07	F-A	15,000c	Aug 1	1932
4s	'08	F-A	10,000r	Aug 1	1938
4s	'09	F-A	5,000r	Feb 1	1939
4s	'09	F-A	25,000r	Aug 1	1934
4s	'10	s-a	10,000	Aug 1	1935
4s	'12	J-D	10,000	June 1	1937
4½s	'14	F-A	75,000	Feb 2	1939
4½s	'15	F-A	100,000	Feb 1	1940
4½s	'15	J-J	50,000	July 1	1940
4s	'17	J-J	22,000	$500	yrly.
5½s	'21	F-A	36,000c or r	Aug	'23-41
			60,000c or r	Aug	'42-61

Fire and Police Bonds.

4½s	'08	J-D	$50,000r	June 1	1938
4s	'09	J-D	30,000r	June 1	1939
4½s	'15	J-J	5,000	July 1	1945
4s	'16	J-J	2,000	Jan 1	1946
4s	'18	J-D	10,000		1924-1948

Police Stable Bonds.

4s	'21	---	$10,200	$600	yearly
4½s	'22	---	9,500	$500	yearly

Water Bonds.

4s	'04	J-J	$170,000c or r	July 1	1934
4½s	'08	J-D	85,000r	June 1	1938
4s	'96	J-D	600,000c or r	June	1926
4s	'09	A-O	28,000r	Aug 1	1939
4s	'11	F-A	15,000	Aug 1	1941
4s	'13	A-O	5,000	Oct 1	1943
4½s	'15	M-N	50,000	May 1	1945
4½s	'18	M-S	105,000c		1924-1938
4½s	'22	A-O	24,000	May 1	'25-'32
			112,000	May 1	'33'60
			3,000	May	1961

Highway Bonds.

4s	'16	J-J	$5,000	Jan 1	1926

Harbor Impt. Bonds.

5½s	'21	F-A	$216,000c or r	Aug	'24-41
			260,000c or r	Aug	'42-61
4½s	'22	---	$34,000	Oct 1	'24-'57

STOCKTON.

Refunding Bonds.

3½s	'05	M-S	34,200r	Sept 1	1935
3½s	'06	M-S	30,000r	Sept 1	1936
4s	'07	F-A	12,000r	Aug 1	1937
4s	'08	A-O	37,000r	Oct 1	1938

TOT.BD.DT.May '24	$10,583,625.00
Water bonds (included)	1,264,150.00
Sinking fund	2,728,634.71
NET BOND. DEBT	6,590,840.29
Floating debt (add'l)	1,035,000.00
TOTAL DEBT	7,854,990.29
Assess. val. real es.	131,001,054.28
Assess. val. personal	17,454,500.00
Total valuation 1924	148,455,554.28
Tax rate (per $1,000) 1924	$28.00

INT. at City Treasurer's office.

CAMDEN COUNTY.

Camden is the county seat.

***Tuberculosis Hospital Bonds.**

4½s	'14	J-D	$52,500	June 1	1939
4s	'13	J-J	11,000	July 1	1933
4½s	'15	J-J	20,000	July 1	1945
4s	'17	F-A	6,000	Feb 1	'25-'36

***Asylum-Improvement Bonds.**

4½s	'15	M-N	$50,000	May 1	1935

Pike Bonds.

4½s	'14	J-D	$13,000	June 1	1934

Armory-Site Bonds.

4½s	'11	F-A	$30,000c	Feb 1	1926

Alms House Impt. Bonds.

4½s	'15	M-N	$8,000	May 1	1930
			4,000	Feb 1	'25-'28
4s	'17	F-A	7,200	Feb 1	'29-'33

***Improvement Bonds.**

5s	'19	M-S	$58,000	Sept 1	1925
5½s	'20	A-O	$97,000	Oct 1	1926

Almshouse & Highway Bonds.

6s	'21	F-A	$90,000	Aug 1	1927

*** Road-Improvement Bonds.**

4s	'06	M-N	$18,000	Nov 1	1926
4½s	'08	F-A	29,600	Aug 1	1938
4½s	'08	M-N	41,000	May 1	1928
4½s	'10	A-O	67,000	Apr 1	1935
4½s	'11	M-N	32,000	Nov 1	1931
4½s	'14	M-S	65,000	Mar 1	1944
4s	'17	F-A	30,000		1924-1929
4s	'17	F-A	12,000	Feb 1	'30-'31
			6,500	Feb 1	1932
5s	'19	s-a	87,000c or r	July 1	'25
4½s	'22	F-A	10,000	Aug 1	'24-'27
			22,500	Aug 1	'28-'42

Bridge Bonds.

4s	'13	J-J	$10,000	July 1	1943
5s	'14	M-N*	14,000	Nov 1	1934
4½s	'13	A-O	75,000	Oct 1	1933
4½s	'15	M-N	16,000	May 1	1935
4½s	'16	M-N	14,500	May 1	1936
5s	'19	s-a	*31,000c or r	July 1	'25
5s	'19	F-A	60,000	Aug 1	1925
4½s	'22	M-N	15,300	May 15	1928

Court-House Bonds.

4s	'04	J-J	$700,000c or r	Jan 2	'44

Temporary Impt. Bonds.

4½s	'22	s-a	$102,000	Apr 1	1928

County Building Bonds.

4½s	'2	F-A	$59,000c or r	Aug	'24-'46
			2,000c or r	Aug 1	1947

TOT. BD. DT. Jan 1 '24	$3,160,441
Temporary debt (incl.)	916,413
Sinking fund	496,090
Assessed valuation, 1924—	
Real estate	205,100,182
2d class RR. property	3,380,675
Personal estate	28,838,301
Less exemptions	3,958,675
Net taxable value 1924	233,311,483
State & co. tax (per $1,000) '24	$8.44
Pop'n 1910, 142,029; 1920, 190,508	

* Coupon or reg., at holders' opt.
INT. at U. S. Mtg & Tr. Co., N. Y

CAPE MAY.

This city is in Cape May Co. Inc. Mar. 3 1875. Commission government adopted Sept. 14 1915.

5s	'06	---	$20,000	May 1	1936

Water and Sewer Bonds.

5s	'08	M-N	$104,000c	May 1	1938
5s	'05	A-O	30,000c	Apr 1	1935
5s	'12	A-O	58,000c	Apr 1	1942

Funding Bonds.

5s	'07	---	$40,000c	May 1	1937

General-Improvement Bonds.

5s	'04	J-D	140,000c	June 1	1934
5s	'09	s-a	50,000c	June 15	1939
5s	'14	J-D	16,500	Dec 1	1944
5s	'15	M-S	86,000c	Mar 1	1945
4½s	'19	A-O	28,000	Apr 15	'25-'38

Paving Bonds.

4½s	'20	---	$45,000		1940
5s	'20	---	21,500		
($1,500 yearly until Dec. 1926 $1,000 yearly thereafter.)					
5s	'22	---	$42,000		1924-1935
			21,000		1936-1942

Convention Hall Bonds.

4½s	'17	A-O	$30,000c	$3,000	yearly
4½s	'17	M-S	7,000c	Sept 1	1937
5s	'20	---	7,500	Dec 30	1938

Sewer Bonds.

5s	'05	A-O	$24,000c	Oct 20	1935

Refunding & Impt. Bonds.

5s	'13	J-D	$20,000c	Dec 1	1943

Sewer, Boardwalk & Funding.

5s	'10	A-O	$30,000c	Apr 20	1940

Bulkhead & Boardwalk Bonds.

5s	'20	---	$6,500	$3,000	yearly

Refunding Bonds.

4s	'99	A-O	$17,000c	Oct 1	1929
4½s	'17	M-S	56,000c	Mar 1	'25-'52

School Bonds.

4½s	'17	---	$8,000	Sept 1	1937
4½s	'00	---	12,000	$1,000	yearly
4½s	'17	---	58,000	$2,000	yearly

Water Bonds.

4½s	'17	---	$7,000	Aug 1	1937

GROSS DEBT Dec 31 '23	$1,007,500
Assess. val., real estate	6,233,915
Assess. value, personal	433,330
2d Class RR. property	118,216
Less exemptions	19,000
Net val. taxable, 1923	6,766,461
Total tax rate (per $1,000) '23	$43.90
Population 1910, 2,471; 1920, 2,939	

INT. at Security Trust Co. and Merchants' Nat. Bank, Cape May.

CAPE MAY COUNTY.

Cape May C. H. is the county seat

Road Bonds.

4½s		---	$6,000		1923-1924
4½s		---	9,000		1924-1926
4½s	'12	M-S	7,000c		1924-1937
4½s		---	62,500		1944
5s	'14	M-N	20,000	Nov 2	1944
5s		---	20,000		1945
5s	'15	M-S	25,500	Sept 1	1945
5s	'15	A-O	54,000	Oct 1	1945
5s	'16	---	109,000		1946
5s	'16	A-O	35,000	Oct 2	'24-'28
			8,000	Oct 2	1929
5s	'17	M-N	15,000c	Nov 1	'24-'37
-	'18	J-J	18,000c	Jan 1	'24-'30
			20,000c	Jan 1	'31-'40

Turnpike Bonds.

5s		---	$4,000		1924-1927
4½s	'11	J-D	70,000c	Dec 1	1941

Bridge Refunding Bonds.

5s	'24	s-an	$27,000	May 15	'25-'33
			40,000	May 15	'34-'53

Bridge Bonds.

4½s		---	$2,000		1924-1925
4½s		---	12,000		1924-1935
4½s	'12	J-D	37,500c	June	1932
4½s		J-J	20,500	Jan 1	1943
5s		---	32,000		1945
5s	'16	A-O	11,000	Oct 2	'24-'34
5s	'17	F-A	80,000	Feb 1	'25-'34
			6,000	Feb 1	1935
5s		---	162,000	Dec 15	'24-'50
			4,000	Dec 15	1951

Bird Ave. Pavement Bonds.

5s		---	$21,000	Dec 15	'24-'44
			500	Dec 15	1945

BOND. DEBT Dec 31 '23	$867,700
Tax notes & bonds (add'l)	3,726
Gen'l impt. notes (temporary bonds)	695,100
Sinking fund	143,308
Assessed value, real	55,294,690
Assessed value, personal	4,037,749
2d class railroad property	586,520
Less exemptions	167,560
Net value taxable	59,715,399
State & co. tax rate (per $1,000) 1923	$10.972 +
Population 1910, 19,745; '20, 19,460	

INT. on road bonds of 1917 and 1918 payable at County Collector's office; on others at First Nat. Bank, Ocean City.

CARLSTADT.

This borough is in Bergen County. Inc. June 1904.

Street-Improvement Bonds.

4½s			Mar $30,000c		1928

Sewer Bonds.

4½s			Aug $80,000c		1939

School Bonds.

5s			Sept $51,500c		1933-1939

Funding Bonds.

6s	'21	M-N	$4,000	July 1	'24-'25
			15,000	July 1	'26-'30
			2,500	July 1	1931

BOND. DEBT Dec 31 '23	$131,500
Tax notes and bonds	33,000
Emergency notes & bonds	5,135
General impt. notes	106,415
Sinking fund	47,618
Assessed val., real	2,442,825
Assessed val., personal	500,354
Ass'd val. 2d class RR. prop.	1,960
Less exemptions	87,900
Net value taxable 1923	2,857,239
Total tax (per $1,000) 1923	$40.90
Population 1910, 3,807; 1920	4,472

INTEREST at Nat. Park Bank, N. Y., and at Carlstadt Nat. Bank.

CEDAR GROVE TWP. SCH. D.

This district is in Essex County.

BOND. DEBT June 30 '22		$29,400
Sinking fund		1,088
Assess. val. of twp. 1920	Real estate	910,550
	Personal prop.	92,900
	2d class R.R. pr.	1,111
Total assessed val. 1921		1,034,560
Total tax (per $1,000) 1921		$46.80

CHATHAM.

This borough is in Morris County. Incorporated 1897.

Water & Light Impt. Bonds.

5s	'14	M-N	$33,000c	May 1	1934

Light Refunding Bonds.

5s		---	$13,000		1924-1936

Municipal Building Bonds.

4s		A-O	$11,000r		1926

Power Plant Bonds.

6s		---	$9,000		1926

Sewer Bonds.

4½s		J-D	$35,000r		1939

Refunding Water Bonds.

4½s	'17	J-J	$8,000c	July 1	'24-'27
			25,000c	July 1	'28-'37

BOND. DEBT Dec 31 '23	$136,000
Floating debt (additional)	25,000
Tax notes & bonds (add'l)	25,000
Emergency notes & bonds	1,000
Gen. impt. bonds & notes	9,500
Sinking fund	35,170
Assessed val., real	2,643,450
Assess. val. personal	247,200
Second class railroad prop.	60,866
Less exemptions	60,900
Net taxable value 1924	2,890,616
Tax rate (per $1,000) 1924	$56 80
Population 1910, 1,874; 1920	2,421

INT. at Summit Tr. Co., Summit.

CHATHAM SCHOOL DISTRICT.

This district (P. O. Chatham) is in Morris County.

School Bonds.

4½s	'22	M-S	$191,000		

BOND. DEBT Dec 31 '23	$237,000

INT. at the U. S. Mtge. & Trust Co., New York.

CHESTER TOWNSHIP SCH. D.

This district (P. O Maple Shade) is in Burlington County.

School Bonds.

4½s	'13	J-D	$62,334	Dec 15	'24-'40
4¼s	'19	M-S	26,060c	Sept 15	'24-'49

BOND. DT. May 24 '24	$83,500
Tot. assess. val. '24 (est.)	1,600,000
Sch. tax rate (per $1,000) '24	$32.20

CINNAMINSON TWP. SCH. DIS.

This district (P. O. Riverton) is in Burlington County.

School Bonds.

4½s	'22	s-a	$27,000	Sept 15	'24-'32
			20,000	Sept 15	'33-'37

BOND. DEBT Sept 15 '23	$50,000
Tot. assess. val. '22 (¾ act.)	1,125,000
Sch. tax rate (per $1,000) '22	$23.80
Population, 1923 (est.)	1,600

INT. payable at the Cinnaminson National Bank, Riverton.

CLIFFSIDE PARK.

This borough (P. O. Cliffside) is in Bergen County. Pop'n 1910, 3,394; 1920, 5,709.

Sewer Bonds.

5s		---	$47,000		1924-1928

Funding Bonds.

5s	'15	M-S	$33,000c	Mar 1	'25-'28

(See V. 100, p. 919, for maturity)

5½s	'19	---	82,600		1925

Street and Sewer Bonds.

5½s	'18	M-S	$30,000	Mar 1	'25-'34

Public Improvement Bonds.

5s g	'23	J-J	$21,000	Jan 1	'25-'27
			18,000	Jan 1	'28-'29
			70,000	Jan 1	'30-'36
			9,000	Jan 1	1937

Assessment Bonds.

5s g	'23	J-J	$40,000	Jan 1	'25-'29
			48,000	Jan 1	'30-'33

BOND. DEBT Jan 1924	$401,600
Other debt (additional)	27,500

CLIFFSIDE PARK (*Concluded*).
GROSS DEBT $429,100
Assessment debt (included) 186,000
Sinking fund & other funds held for payment of bonds 71,690
Assess. value, real estate..4,701,925
Assessed val., personal.... 553,068
Less exemptions..... 101,375
Net taxable value, 1923...5,153,618
Tax rate (per $1,000) 1923....$60.30
INT. on 5½s of 1918 payable at the Edgewater Trust Co., and on bonds of 1923 at the Cliffside Park National Bank.

CLIFFSIDE PARK SCHOOL DIST
5s '10 J-J $70,000..Jan 1 '33-'50
5s '15 M-S 102,000c..Mar 1 '38-'45
BOND. DEBT June 30 '22..$245 000
Floating debt (add'l)..... 11,372
Sinking fund..... 22,903

CLIFTON.
This city (formerly Acquackanonk Township) is in Passaic County and was incorp. as a city on May 1 1917. Pop'n 1910, 11,869; 1920, 26,470.
Sewer Bonds.
5s '19 F-A $23,000..Feb 1 '24-'46
6s '21 50,000....July 1 1927
4¼s'22 J-D 900,000....June 1 1928
Municipal Bldg. Bonds.
4½s'15 F-A $30,000....Feb 1 1945
Water Bonds.
5s '24A-O { $5,000c or r..Apr 1 1925; 228,000c or rApr 1 '26-'63; 3,000c or r..Apr 1 1964
Improvement Bonds.
5s '24A-O { $6,000c or r..Apr 1 1925; 175,000c or rApr 1 '26-'50; 5,000c or r..Apr 1 1951
Funding (Trunk Sewer).
4½s'15 F-A $131,000...Feb 1 1945
School Bonds.
4½s'06 M-N$21,500c..June 1 '25-'45
4½s'07 M-N z10,400...May 1 '31-'36
4½s'06 M-N 6,500 1924-1930
4½s'07 M-N { 1,500....May 1 1925; 7,000..May 1 '25-'31
4½s'10 M-N z91,000c..May 1 '25-'48
5s '08 J-Jx { 10,000..July 1 '25-'28; 2,500....July 1 1929; 1,000....July 1 1930; 12,000..July 1 '31-'36; 14,000..July 1 '37-'43; 1,000....July 1 1944
4½s'12 M-N z57,500c..May 1 '25-'52
4½s'14 M-N 95,000...May 1 '26-'44
5s '19 J-J 79,808..Jan 1 '25-'49
5s '21 J-D { 40,000c..Dec 1 '24-'27; 352,000c..Dec 1 '28-'59; 8,000c...Dec 1 1960
6s '21 J-D { 99,000..June 1 '25-'57; 12,000..June 1 '58-'60
GEN. BD. DT. Dec31 '22$1,135,000
School bonded debt..... 929,400
Assessment debt (add'l)... 914,000
TOTAL BONDED DEBT 2,043,400
General sinking fund..... 31,711
School sinking fund..... 60,628
Assess. val., real, 1922...22,716,525
Assess. val., personal.... 4,377,010
Second class RR. property 58,127
Total assess. val. 1923....27,151,662
Tax rate (per $1,000) 1923...$30.40
z INT. at Citizens' Trust Co., First and Second Nat. Bank, all of Paterson; on others at the City Treasurer's office, at State Treasurer's office, Trenton, and Clifton Trust Co., Clifton.

CLOSTER SCHOOL DISTRICT.
This district (P. O. Closter) is in Bergen County.
School Building Bonds.
5s '07 --- { $2,000..Jan 1 '25-'28; 3,000...Jan 1 '29-'31; 1,500....Jan 1 1932
5s '12 --- 12,000..Jan 1 '25-'32
5s '22 --- { 18,000..July 1 '25-'30; 49,500..July 1 '31-'41; 2,000....July 1 1942
BOND. DEBT Apr 1 '24.... $91,000
Assessed valuation 1924....2,350,000
Sch. tax rate '23 (per $1,000)....$4.02
Population (est.)..... 2,000

COLLINGSWOOD.
This borough is in Camden County. Commission gov't adopted Nov. 6 1917. (V. 105, p. 1912). Population 1910, 4,795; 1920, 8,714.
Library Bonds.
5s '16 J-D $2,000..$1,000 yearly
Funding Bonds.
5s A-O $25,000c...Apr 1 1931
Street Bonds.
4s J-D $145,000c...Dec 1 1934
4½s'11 J-D 50,000c...Dec 1 1941
5s A-O 269,000....Oct 1 1925
Sewer Bonds.
5½s'22 F-A$240,000....Aug 1 1928
BOND. DEBT Jan 1 1924.. $521,887
Assessment debt (add'l)... 318,181
Floating debt..... 60,591
Sinking fund..... 123,000
Assessed val. real.....9,910,880
Assess. val. personal.....1,072,125
Other assessable property.. 180,573
Assess.val. '24(75% act.)..11,163,578
Tax rate (per $1,000) 1924....$30.15
INT. at Camden Safe Deposit & Tr. Co., Collingwood Nat. Bank and Hanover Nat. Bank, New York.

CRANFORD TOWNSHIP.
This township is in Union County Inc. 1871. Population 1920, 5,986.
Road Improvement Bonds.
5½s'22 --- { $7,767 09..July 1 1926; 205,000 00..July 1 1927
Sewer Bonds.
4s '97 J-J $25,000c...July 1 1926
Fire Apparatus Bonds.
-s --- $4,000..$2,000yly July1
BOND. DEBT Dec 31 '23.. $323,106
Tax notes & bonds (add'l).. 92,154
Emergency notes & bonds (additional)..... 1,800
Sinking fund..... 114,936
Assess. val., land & bldgs.. 8,998,826
Assessed val. personal..... 1,100,002
Total assess. value 1923...10,098,828
Total tax rate (per $1,000) '23 $36.90

CRANFORD TWP. S. D. NO. 1.
School Bonds.
4½s'98 M-S $5,000 1924-1928
4½s'03 J-J 6,500.....
4½s'13 --- 52,000.....
5s '13 s-a 80,000..Apr 1 '33& '44
4½s'22 J-J { 35,000..July 1 '25-'31; 203,000..July 1 '32-'60; 5,000....July 1 1961
BOND. DEBT June 1 '24..$375,000
Floating debt (additional)... 26,800
Sinking fund..... 19,265
Assess. val. 1924.....10,680,363
Sch. tax rate (per $1,000) '24..$19.60
INT. on bonds of 1922 at the Cranford Trust Co., Cranford.

CUMBERLAND COUNTY.
Bridgeton is the county seat.
Bridge Bonds.
5s '13 J-J $25,000....July 1 1933
Road Bonds.
4½s --- 32,000...Mar 15 1925
5s '22 s-a { 309,000..Dec 15 '24-'26; 99,000...Dec 15 1927
5s '22 s-a 36,000..Dec 15 '24-'29
Building Bonds.
4s '09 J-J $120,000c...Jan 2 1939
BOND. DEBT May 12 '24 $621,000
Sinking funds..... 95,000
Assess. val., real estate...37,743,322
Assess. val., personal....10,160,430
Total assessed value 1924..47,903,752
State&Co.tax (per $1,000) '24$11.67 +
Population 1910, 55,153; '20, 61,348
INT. at County Treas. office.

DEAL.
This borough is in Monmouth County. Inc. 1897. Commission government adopted July 2 1912.
Beach-Improvement Bonds.
4½s'06 J-J $129,000c...July 2 1931
Pavement bonds, 4½s.... $115,000
Improvement bonds, 4½s.. 3,000
BOND. DEBT Dec 31 '23.. $239,000
Tax notes and bonds..... 13,000
Emergency notes & bonds.. 2,000
General improvement notes 44,050
Sinking fund..... 96,048
Assessed value, real estate..6,306,700
Assessed value, personal... 703,450
Other assess. prop..... 13,566
Total assess. val. 1923....7,023,716
Less exemptions..... 14,600
Net valuation taxable.....7,009,116
Tax rate (per $1,000) 1923....$26.11
Population 1910, 273; 1920, 420
INT. payable at Asbury Park & Ocean Grove Bank, Asbury Park.

DELFORD. See Oradell.

DENVILLE TOWNSHIP.
This township (P. O. Tabor) is in Morris County.
5s '24 J-J15 { $40,000 1925-1934; 60,000 1935-1944
BONDED DEBT $100,000
Assess. val., real estate....1,036,525
Assess. val., personal..... 34,900
Tot. assess. val. '23(¾ act)1,071,425
Tax rate (per $1,000) 1924....$3.65
Population 1924 (est.)..... 1,200
INT. at the First National Bank of Rockaway.

DOVER.
This town is situated in Morris County. Incorporated April 1 1869.
Water Bonds.
4s '02 A-O $70,000c....Oct 1 1932
4s '01 F-A 34,000c...Aug 1 1931
General Bonds.
5s '13 J-J $10,000....Jan 1 1928
(Subject to call beginning Jan. 1 '18)
5 g '14 A-O 15,000c...Oct 1 1929
(Subj. to call beginning Oct. 1 1919.
Water Refunding Bonds.
4½s'22 M-N$39,000..May 1 '25-'37
BOND. DEBT Dec 31 '23.. $171,000
Water debt (included)..... 146,000
Temporary sewer bonds additional)..... 400,000
Tax revenue notes & bonds 56,500
General improvement notes 27,350
Sinking fund..... 33,286
Assessed value, real estate..5,155,645
Assessed value, personal...1,043,675
Second class railroad prop.. 106,679
Less exemptions..... 24,950
Net taxable value 1924....6,281,049
Total tax (per $1,000) 1924...$60.10
Population 1910, 7,468; 1920, 9,803
INT. on the water second 4s is payable at Nat. Union Bank, Dover; on the water first 4s (reg.) at State Treasurer school account; on first general bonds at Treasurer's office and Morris County Sav. Bank; second general bonds at Treasurer's office or Citizens' Nat. Bank, Netcong, and on 4½s of 1922 at Treasurer's office, Dover Trust Co. and National Union Bank, Dover.

DOVER SCHOOL DISTRICT.
School Bonds.
4½s'07 M-N$20,000c...$1,000 y'rly
4½s'07 J-D 15,000c...$1,000 y'rly
4½s'16 A-O 93,000c...$4,000 y'rly
TOTAL DEBT Apr 17 '24..$128,000
INT. at Nat. Union Bank, Dover.

DUMONT.
This borough is in Bergen County.
Borough Bonds.
5s --- $27,000...July '24-'32
BOND. DEBT May 14 '24 $27,000
Assessment debt (add'l)... 52,007
Assess. val. real estate....2,438,097
Assess. val. personal..... 472,273
Assess.val.2d class RR.prop 50,997
Less exemptions..... 69,875
Net valuation taxable 1923.2,891,492
Tax rate (per $1,000) 1923...$39.30
Population 1910, 1,783; 1920, 2,537

DUMONT SCHOOL DISTRICT.
5s '16 M-N$32,000c..Nov 1 '27-'42
4½,5&6... 30,000....Aug '24-'39
BOND. DEBT June 30 '22..$84,000
Sinking fund..... 8,593

DUNELLEN.
This borough is in Middlesex Co.
Joint Sewerage Bonds.
4½s'14 --- $20,000c...Oct 1 1947
4½s'16 --- 10,000c...Dec 1 1941
Sewer Bonds.
5s '14 --- $55,000c...Oct 1 1954
4½s'16 --- 44,000c...Dec 1 1941
BOND. DEBT Dec 31 '23.. $116,000
Other debt (add'l)..... 209,100
Sinking fund..... 7,367
Assess. val., real estate....2,285,475
Assess. val., personal..... 244,350
Second class RR. property.. 79,927
Less exemptions..... 16,500
Net taxable value 1924....2,593,252
Tax rate (per $1,000) 1924...$50.20
Population 1910, 1,990; 1920, 3,394
INT. at First Nat. Bk., Dunellen.

EAST NEWARK.
This borough is in Hudson County.
Funding Bonds.
5 s-a $62,000.....
Sewer Bonds.
6s '21 J-J { $35,000c&rJuly 1 '25-31; 54,000c&rJuly 1 '32-40; 3,833c&r..July 1 1941
BOND. DEBT Dec 31 '23.. $174,000
Tax notes (add'l)..... 9,509
Assess. val., real estate....2,553,350
Assess. val., personal.....1,164,450
Total assess. val. 1923....3,717,800
Total tax rate (per $1,000) '23..$29.64
Population 1910, 3,163; 1920, 3,057
INT. on 6s of 1921 to the West Hudson County Trust Co., Harrison.

EAST ORANGE.
This place, located in Essex Co., became a city in Dec. 1899. New city charter was voted on June 2 1908.
Sewer Bonds.
4½s'07 Nov $15,000....Nov 1 1937
4s '08 Oct 10,000....Oct 1 1938
4s '09 Dec 20,000....Dec 1 1939
4s '11 J'ne 15,000....June 1 1941
5s '20 s-a { 442,000..Jan 1 '25-'45; 308,000..Jan 1 '46-'59; 18,000....Jan 1 1960
Drainage Bonds.
4s '14 Mar $25,000....Mar 1 1944
Public-Playground Bonds.
4s '08 J-J $45,000c...Aug 1 1947
4s '01 J-J 7,000c...Jan 2 1948
4½s'9 J-J 24,000....June 1 1947
School Bonds.
4s '01 J-J $40,000c...July 1 1931
4s '02 F-A 45,000c..Aug 25 1932
4s .04 A-O 85,000c...Apr 1 1934
4s '04 J-J 6,800c...Jan 15 1934
4s '05 J-D 30,835r...June 1 1945
4s '06 J-D 95,000c...Dec 1 1945
4s '07 J-J 100,000c...July 1 1947
4s '08 F-A 15,560c...Feb 1 1948
4s '09 J-J 10,000c...Jly 1 1949
4s '10 A-O 42,000....Apr 1 1950
4s '10 J-J 30,000....June 1 1950
4½s'10 J-J 220,000c...July 1 1950
4s '10 J-J 22,050c...July 1 1950
4s '11 A-O 125,000....Apr 1 1951
4s '11 J-D 6,500....June 1 1951
4s '11 M-S 14,500....Sept 1 1951
4s '12 J-J 56,000....July 1 1952
4½s'13 M-S 33,000....Sept 1 1953
4¼s'14 F-A 95,000....Aug 1 1944
4s '15 M-N 5,000....Nov 1 1925
4½s'16 J-J 92,000...July 1 '24-'46
4½s F-A { 88,000c&rAug 1'24-'34; 135,000c&rAug 1'35-'49
5s '22 s-a { 176,000...Jan 1 '24-'34; 187,000...Jan 1 '35-'45; 15,000....Jan 1 1946
5½s'21 J-D { 72,000..June 1 '25-'42; 20,000..June 1 '43-'46
Water Bonds.
3½s'03 A-O$350,000c...Apr 1 1933
4s '03 J-D 500,000c...Dec 1 1933
4s '06 J-D 40,000c...June 1 1936
4s '08 F-A 50,000c...Feb 1 1938
4s '11 A-O 100,000c...Apr 1 1941
4s '12 A-O 100,000....Apr 1 1942
4½s'15 F-A { 45,000c...Aug 1 1925; 80,000c..Aug 1 '26-'45
Building Bonds.
4s '09 J-J $16,500c...July 1 1949
4s '11 M-S 10,000....Sept 1 1951
4s '13 J-J 30,000....Jan 1 1943
General Bonds.
4½s'13 M-S $20,000....Sept 1 1943
4½s'14 J-J 64,000....July 1 1934
4s '15 M-N 15,000....Nov 1 1935
4s '16 J-J 4,500....July 1 1926
4s '99 J-J 150,000....Jan 1 1929
4s '11 M-S 35,000....Sept 1 1931
5s '21 J-D { 34,000c&rDec 1 '24-25; 396,000c&rDec 1 '26-47; 12,000c&r..Dec 1 1948
Street-Improvement Bonds.
5s Various $34,580.....1923-1927
4½s J-J $14,000...July 1'24-'37
GEN. BD. DT. Dec 31'23 $6,998,324
Water debt (incl.)..... 1,265,000
Floating debt (add'l)..... 46,667
Improvement notes (add'l) 2,462,782
Tax notes & bonds..... 240,000
Sinking funds general..... 826,581
Sinking fund school..... 286,500
Assess. val. real estate...73,618,400
Assess. val. personal.....10,404,100
2d Class RR. property.... 90,486
Less exemptions..... 1,185,900
Net val. taxable 1923....82,927,446
Net taxable value 1924....88,331,687
Total tax rate (per $1,000) '24.$32.00
Population 1910 34,371; '20, 50,710
INT. payable at office of Treas.

EAST RUTHERFORD.
This borough is in Bergen County.
Incorp. March 28 1894. Population 1910, 4,275; 1920, 5,463.
Sewer Bonds.
5s F-A$105,000...Aug 15 1938
Municipal Bldg. & Fire Equip.
4½s M-S $17,000....Sept 1 1929
Funding Bonds.
4½s'15 A-O $43,500....Apr 1 1945
BD. DEBT Dec. 31 '23.. $165,500
Assessment debt..... 29,293
Floating debt..... 136,251
Sinking fund..... 65,965
Assess. val., real estate.....5,028,128
Assess. val., personal.....1,226,206
Other assess. property.... 495,000
Less exemptions..... 145,600
Net taxable value 1924....6,603,734
Total tax (per $1,000) 1924...$44.50
INT. on 5s payable at U. S. Mtge. & Trust Co., N. Y.; on others at Rutherford Nat. Bank.

EAST RUTHERFORD SCHOOL DISTRICT.
4½s'10 A-O $52,000r....1924-1950
4s '02 J-J 19,700c 1932
4½s'15 M-N 47,000c...May 1 1945
4½s'22 --- 72,000 19241941
4½s'22 --- 17,000 1924-1940
4¾s --- 13,000.....1925-1937
4¾s --- 45,000.....1925-1947
BOND. DEBT Apr 16 '24..$265,700
School bond sinking fund... 19,792
INT. on 4½s of 1915 at Bergen Co. Bank, Rutherford; on 4½s of 1922 and 4¾s at the First Nat. Bank of East Rutherford; others at Rutherford National Bank.

EAST WINDSOR TWP. SCH. D.
This district (P. O. Hightstown) is in Mercer County.
School House Bonds.
4½s'23 --- $148,964 1925-1963
BOND. DEBT May 1 1924..$190,100
Sch. tax rate (per $1,000) '24..$14.40
Population 1924 (est.)..... 3,500

EDGEWATER.
This borough is in Bergen County.
Fire Bonds.
5s --- $40,000.....
Funding Bonds.
5s '15 M-N { $105,000c Dec 1 '24-'44; 30,000c...Dec 1 1945
Memorial Bonds.
5s '20 M-N$24,000c..May 1 '25-'48
Borough Hall Bonds.
5s --- $20,000 1925-1944
Public Dock Bonds.
5s --- $21,000 1924-1944
Floating Debt Bonds.
5s --- $181,125 1924-1944
Sewer Bonds.
5s '17 J-D { $154,000..Dec 30 '24-'45; 32,000...Dec 30 '46-'49; 45,000..Dec 30 '50-'54
5½s'22 M-S 20,000c&rMar 1 '25-34
Street Construction Bonds.
5s '22M-S { $431,000c&r..Mar 1'25-41; 23,000c&r...Mar 1 1942
BOND. DEBT Dec 31 '23$1,285,000
Other debt (add'l)..... 89,635
Sinking fund { General.... 37,129; School..... 14,339
Assess. val., real estate..$12,416,833
Assess. val., personal.... 3,471,120
Assess. val. 2d cl. RR.prop.1,464,558
Less exemptions..... 26,000
Net value taxable.....17,326,511
Total tax rate (per $1,000) '23 $43.50
Population 1910, 2,655; 1920, 3,530
INT. on sewer bonds payable at U. S. Mtge. & Trust Co., N. Y.; on bonds of 1922 at the Eegewater Trust Co., Edgewater; on others at Edgewater National Bank.

EGG HARBOR.
This city is in Atlantic County.
Improvement Bonds.
5s '23 s-a $16,000.....1925-1940
School Bonds.
5s '22 J-J { $63,000..July 1 '25-'45; 24,000..July 1 '46-'51; 1,500....July 1 1952
Water Bonds.
5s '22 s-a { $28,000..Sept 1 '24-'37; 39,000..Sept 1 '38-'50; 1,500....Sept 1 1951
BOND. DEBT Apr. 10 '24.. $371,000
Assessment debt (add'l)... 98,133
Floating debt..... 51,000
Sinking fund, general..... 5,514
Assess. val., real estate....2,342,349
Assess. val., personal.....398,837
Other assess. property.... 1,405
Total assess. val. 1924 (abt. ½ actual)..... 2,742,591
Total tax rate (per $1,000) '24 $47.30
Population 1910, 2,181; 1920, 2,622

ELIZABETH.
Elizabeth is in Union Co. Inc. a town Mch. 26 1796; city Mch. 12 1865.
See "State and City Supp." for Nov. 27 1915 for facts concerning compromise effected with holders of certain old bonds. A new issue of 4% bonds was then issued, the last of which were paid off in 1922.
Street Bonds.
4½s'16 M-N { $15,000cNov 1 '24-'29; 2,000c..Nov 1 1930
4¼s'17 J-J 18,000c..Jan 1 '25-'42
4¾s'19 M-N107,000c&rMay 1'24-37
Sewer Bonds.
4s '11 J-J $25,000c...Jan 1 1961
4s '11 M-N 25,000c&r Nov 1 1961
4s '09 J-J 225,000c...Jan 1 1959
Public Improvement Bonds.
4½s'22 A-O $88,000c..Apr 1 '25-'58
School Bonds.
4s A-O 4,000r...Oct 1 1925
4s '07 A-O 2,500r...Oct 1 1926
4s '07 M-N 54,000r...May 1 1937
4s J-J 12,000r...Jan 1 1938
4s F-A 10,000r...Aug 1 1928
4s M-S 14,000r...Sept 1 1938
4s A-O 4,000r...Oct 1 1938
4s M-N 91,000r...Nov 1 1958
4s F-A 1,350r...Feb 1 1939
4s A-O 9,000r...Oct 1 1930
4s '11 J-J 24,000c...July 1 1941
4½s'12 J-J 90,000c...July 1 1952
4½s'12 A-O 303,000c&r..July 1 1952
4½s'13 A-O 203,000c&r Apr 1 1953
4½s'15 J-J 395,000c&r..Jan 1 1955
4¼s'19 M-N { 170,000c&rNov1'24-40; 88,000c&rNov1 41-48; 6,000c&r..Nov 1 1949
5½s'20 J-D { 342,000c&r Dec 1 '24-32; 39,000c&r..Dec 1 1933; 684,000c&r Dec 1 '34-45; 32,000c&r..Dec 1 1946
4¼s g '23 F-A { 12,000..Feb 1 '25-'27; 80,000...Feb 1 '28-'43
4¼s g '23 F-A { 285,000...Feb 1 '25-'43; 210,000...Feb 1 '44-'53
5½g'23 J-D { $14,000corr Dec 1'25-'31; 66,000corr Dec 1'32-'53

ELIZABETH *(Concluded).*

Fire Department Bonds.

4s '11	A-O	$60,000c		Oct 1	1941
4½s'14	J-J	23,700c		July 1	1934
4½s'14	J-J	14,800c		July 1	1944
4¼s'17	J-J	44,000c		Jan 1 '25-'33	

Dock Bonds.

4s	J-J	$56,000c&r		July 1	1948

Library Site Bonds.

4s	---	$7,000r		Apr 1 '25-'31	

Hospital Bonds.

4s '07	F-A	$25,000r		Aug 1	1937

BOND. DEBT Apr 1 1924 $3,952,350
Temp'y loan bonds (add'l) 847,849
Sk. fd. (cash & securities) 357,741
Assessed valuation, real 97,829,430
Assessed val., personal 16,571,600
Second-class RR. property 4,099,791
Total assessed val. 1924 118,500,821
Tax rate (per $1,000) 1924 $30 80
Popula'n 1910, 73,409; 1920, 95,783

INT. in Elizabeth

ENGLEWOOD.

This city is in Bergen County
Incorporated March 17 1899.

Funding Bonds.

4½s	A-O	$84,000		Apr 1	1935

School Bonds.

3½s	J-D	$65,000c		June 1	1930
3½s	M-N	18,000c		May 1	1932
4s '05	M-S	90,000c&r		Sept 1	1935
4s '09	J-J	75,000c		July 1	1939
4½s'10	J-J	13,000c			1940
4½s'12	J-D	43,000		Dec 1	1942
4½s'15	M-S	150,000c		Sept 1	1945
5s '18	J-J	92,000c	Jan 1	'25-'47	
5s '18	J-J	24,000	Jan 1	'25-'48	
		500	Jan 1	1949	
4¼s'23	J-J	28,000	July 1	'25-'52	

Fire-House Bonds.

3½s	M-N	$15,000c		May 1	1932

City-Hall Bonds.

4½s'06	A-O	$16,000c		Apr 1	1938

General Impt. Bonds.

5s '22A-O		$252,000c&r	Apr 1	'25-'42	
		60,000c&r	Apr 1	'43-'46	
		9,000c&r	Apr 1	1947	
4¾s'23	J-J	72,000	July 1	'25-'30	
		377,000	July 1	'31-'59	
		9,000	July 1	1960	

GEN. BD. DT. Apr 1 1924 $1,506,500
Assessment debt (add'l) 373,787
Floating debt (add'l) 60,229
Sinking funds 211,392
Assess. val. real 16,543,331
Assess. val. personal 2,444,536
Other assessable property 445,000
Tot. val. 1924 (act. val.) 19,432,867
Tot. tax rate '24 (per $1,000) $40 20
Pgulation 1910, 9,924; 1920, 11,627

INT. at U. S. Mtge. & Tr. Co., N. Y., and at office of City Treas.

ESSEX COUNTY.

The county seat is Newark.

Improvement Bonds.

4¼s'19	M-N	$168,000r	Nov 1	'24-'29	
		33,000r	Nov 1	1930	
		336,000r	Nov 1	'31-'38	
		34,000r	Nov 1	1939	

Road Bonds.

4s '09	F-A	177,000r		Feb 1	1929
4s '11	---	100,000		May 1	1931
4s g '12	J-D	22,000r		Dec 1	1932
4½g'13	M-N	250,000		Nov 1	1923
4s '13	---	75,000		May 1	1933
4½s'13	---	63,000		Dec 1	1933
4½g'15	F-A	270,000c		Aug 2	1935
4½g'15	F-A	200,000c		Aug 2	1935
4½s'15	---	25,000		Sept 1	1935
4½g'17	J-D	184,000	June 1	'25-'32	
4½s'18	---	179,000	June 1	'25-'32	
4¼s g'19	F-A	210,000	Aug 1	'24-'30	
		225,000	Aug 1	'31-'35	
		36,000	Aug 1	1936	
4¼s'22	---	75,000		Oct 1	'24-'37

Hospital Bonds.

Overbrook—

4s '05	A-O	$200,000c&r		Apr 15	1945
4s g '06	F-A	500,000c		Aug 1	1946
4s g '07	F-A	500,000c		Aug 1	1947
4s g '08	---	75,000r		Feb 1	1948
4s g '08	M-N	500,000c		May 1	1948
4s g '08	A-O	431,000c		Oct 1	1948
4s g '09	---	440,000c		May 1	1949
4s g '10	F-A	100,000c		Aug 1	1950
4½g'11	F-A	100,000c		Feb 1	1951
4¼s'14	---	160,000		June 1	1934
4½s'15	---	50,000		Feb 1	1935
4¼s'15	---	30,000		May 1	1935
4¼s'16	---	50,000		Feb 1	1936

Contagious Diseases.

4s '03	M-N	$30,000r		Nov 14	1943
4s g '04	F-A	207,000c		Aug 1	1944
4s '09	---	31,000		Aug 1	1949
4s g '10	F-A	100,000c		Aug 1	1950
4½g'11	F-A	50,000c		Feb 1	1951
4s	---	100,000		Oct 1	1931
4½s'15	---	60,000		Dec 1	1955
5s '18	J-D	25,000	Dec 1	'24-'28	
		6,000	Dec 1	1929	
		59,000	Dec 1	'30-'38	
4¼s g'19	F-A	168,000	Aug 1	'24-'35	
		18,000	Aug 1	1936	
		252,000	Aug 1	'37-'48	
		7,000	Aug 1	1949	

Park Bonds.

3.65g'95	F-A	$200,000c&r		Aug 1	1925
3.65g'95	F-A	200,000c&r		Aug 1	1930
3.65g'95	F-A	200,000c&r		Aug 1	1935
4s g '96	F-A	1,500,000c&r		Aug 1	1926
4s g '98	F-A	500,000c&r		Aug 1	1938
4s g '99	F-A	500,000c&r		Aug 1	1938
4s g '00	F-A	500,000c&r		Aug 1	1938
4s g '03	F-A	500,000c&r		Aug 1	1943
4s g '05	F-A	500,000c&r		Aug 1	1943
4s g '08	M-N	300,000c		May 1	1948
4s g '08	A-O	200,000c		Oct 1	1948
4s g '09	F-A	250,000c		Aug 1	1949
4s g '11	F-A	50,000c		Sept 1	1951
4s '11	---	60,000		Sept 1	1951
4s g '12	J-D	100,000c		Dec 1	1952
4½g'13	M-N	275,000		May 1	1953
4¼g'14	F-A	200,000c		Aug 1	1954
4¼s'14	---	250,000		Aug 1	1954
4½g'15	J-J	250,000c		July 1	1955
4½g'17	J-D	448,569	June 11	25-1967	
4½s g'20	F-A	185,870r	Feb 1	'25-'69	
		6,000r	Feb 1	1970	
4¼s g '22	s-a	217,000	June 1	'25-'55	
		9,000	June 1	1956	
		160,000	June 1	'57-'72	

Armory Bonds.

4s '10	---	$26,000		Oct 1	1925
4s '11	---	30,500		Aug 1	1926

Bridge Bonds.

4s '04	F-A	$50,000r		Aug 1	1924
4s '07	M-N	85,000r		May 1	1927
4s '12	M-N	150,000		May 1	1932
4½s'14	---	100,000		Apr 1	1934
4¼s'15	---	30,000		July 1	1935
4s '15	---	20,000		Dec 31	1935
4½s'15	---	25,000		Dec 1	1935
4½s'15	---	10,000		Dec 1	1935
4¼s'16	---	27,000		June 1	1936

Lincoln Highway Bonds.

4s '07	---	$30,000		May 1	1927
4s '10	---	200,000		Mar 1	1950
4½s'11	---	50,000		Feb 1	1931
4½s'11	---	150,000		Feb 1	1951
4s '12	---	100,000		Aug 1	1952
4s '13	---	100,000		Jan 1	1953
4½s'13	---	150,000		Aug 1	1953

Court House Bonds.

4s g '00	F-A	$900,000c&r		Aug 1	1940
4s g '04	F-A	500,000c		Aug 1	1944
4s g '06	F-A	200,000c		Feb 1	1946
4s g '06	F-A	200,000c		Aug 1	1946
4s g '07	F-A	25,000r		Aug 1	1947
4s '11	M-S	250,000		Mar 1	1951

Penal Institution Bonds.

Jail—

4¼s'14	---	$25,000		June 1	1934

Penitentiary—

4½g'15	M-S	$145,000c		Sept 1	1935
4½s'16	---	35,000		Mar 1	1936

Parental School Bonds.

4½s'15	---	$18,000		Feb 1	1945
4½s'15	---	57,000		Apr 1	1945

Land Bonds.

4½g'16	J-J	$127,000c		Jan 2	1946
4¼s'16	---	17,000		June 15	1946
4½s'17	---	24,000		Aug 1	'24-'47

Vocational School Bonds.

5s	F-A	$55,000		Aug 1	'24-'34

Refunding & Impt. Bonds.

4¼s g '22	---	$805,000	Aug 1	'24-'30	
		125,000	Aug 1	1931	
		1204,000	Aug 1	'32-'38	
		172,250	Aug 1	1939	

Temporary impt bonds $1,893,099
BD. DT. Dec 31 '23 $20,718,500
Emergency notes & bonds 24,500
General impt. notes & temporary bonds 2,914,200
Sinking fund 6,664,332
Assessed val. real 729,997,245
Assessed val. personal 168,379,748
2d class RR. property 6,185,779
Total assessed val. 1923 904,562,772
Net val. taxable 1924 1,035,225,970
County tax (per $1,000) '23 $5.23
Popula'n 1910, 512,886; '20, 652,089

INT. on $1,500,000 park bonds at office of J. & W. Seligman & Co. of N. Y. City, and Seligman Bros. of London; on all other bonds at the U. S. Mtge. & Trust Co., N. Y.

ESSEX FELLS.

This borough is in Essex County.

5s '20	s-a	$162,175c	July	28 '24-'60	

Water Works Bonds.

6s '21	---	$800		Oct 1	1924
		900c		Oct 1	1925
		27,500c	Oct 1	'26-'50	

BOND. DEBT Dec 31 '22 $210,625
Tax notes (add'l) 2,000
Sinking fund, General 1,763
Assessed valuation, real 1,995,695
Assessed valuation, personal 326,450
2nd class RR. prop 7,329
Less exemptions 2,000
Net taxable value 1923 2,325,474
Net val. taxable 1924 2,356,594
Total tax rate (per $1,000) '23 $27.40
Population in 1910, 442; 1920, 598

EWING TOWNSHIP SCH. DIST.

This district (P. O. Trenton, R. D. No. 1) is in Mercer County.

5s '19	---	$25,000			1937

BOND. DEBT June 30 '22. $214,500
Assessed valuation, real 2,900,000
Assessed val., personal 300,000
Total assessed val. 1920 3,200,000
Total tax rate (per $1,000) '21 $24.90
Population in 1920 4,500

FAIRVIEW.

This borough is in Bergen County.

Sewer Bonds.

5s	---	$117,000			1944
5s	---	100,000			serial

Disposal Plant Bonds.

5½s'22	F-A	$32,000	Aug 1	'23-'45	

BOND. DEBT Dec 31 '23 $338,000
Tax notes and bonds 40,000
General improvement notes 43,092
Sinking fund 26,938
Assess. val., real 3,260,375
Assess. val., personal 312,803
Total assess. val. 1923 3,573,178
Tax rate (per $1,000) '23 $60 50
Population 1910, 2,441; 1920, 4,882

INT. on bonds of 1922 at the Borough Collectors office.

FAIRVIEW SCHOOL DISTRICT.

5s '16	A-O	$54,000	Dec 1	'36&'46	
5s	---	140,000			
6s '23	J-J	14,000c or r	J'ly 1	'25-'31	
		6,000c or r	J'ly 1	'32-'33	

TOTAL DEBT Dec 31 '23 $206,000
Sinking fund 43,826

INT. on bonds of 1923 at Cliffside Park Nat. Bank, Cliffside Park.

FLEMINGTON SCH. DIST.

This district is in Hunterdon Co.

School Bonds.

4s '15	J-J	$49,000c			1925-1945

(See V. 99, p. 1694, for maturity.)

Grammar School Bonds.

s	---	$35,000			

Notes.

5½s	---	$5,500	$500 yrly.	Sept 1	

BOND. DEBT Apr 23 '24 $84,000
Floating debt (add'l) 5,500
Tot. asses. val. '23 (90% act.) 2,285,482
School tax (per $1,000) 1924 $27.05

INT. at Flemington Nat. Bank.

FORT LEE.

This borough is in Bergen County.
Incorp. March 1904. Population 1910, 4,472; 1920, 5,761.

Road Bonds.

s '22	---	$255,000		Oct 15	1927

Funding Bonds.

5s '12	A-O	$23,500c		Oct 1	'24-'28
5s '13	J-D	105,000c	June 1	'25- 42	
		9,000c		June 1 1943	
5s '13	J-D	66,500c		Dec 1	'24-'42
5s '15	M-N	100,000c		May 1	1945

Temporary Impt. Bonds.

5½s'22	F-A	$250,000c		Feb 1	1928

Public Improvement Bonds.

5s '22	A-O	$16,000	Apr 1	'25-'28	
		138,000	Apr 1	'29-'51	
		5,741	Apr 1	1952	

BOND. DEBT Dec 31 '23 $555,317
Tax notes and bonds 199,032
Emergency notes and bonds 9,984
Sinking fund, general 67,513
Assessed valuation, real 6,265,910
Assessed val'n, personal 1,035,038
Less exemptions 116,700
Net value taxable '23 7,184,248
Tax rate (per $1,000) 1923 $53.80
Population in 1918 6,000
INT. at First Nat. Bank, Fort Lee.

FORT LEE SCHOOL DISTRICT.

This district is in Bergen County.

School Bonds.

s '05	---	35,000			1928
s '11	---	40,000			1936
4½s'16	A-O	$30,000			1938-1943

BOND. DEBT Dec 31 '23 $95,000
Sinking fund 22,134

FRANKLIN SCH. DIST.

This district is in Sussex County.

5s '14	J-J	$42,250		July	'24-'36
5½s'22	A-O	165,000	Apr 1	'25-'39	
		3,000	Apr 1	1940	

BOND. DEBT July 1 '22 $242,500
Total assess. val. 1923 8,961,741
Tax rate (per $1,000) 1924 $36.00
Population 1920 4,048

INT. on bonds of 1922 payable at the Sussex County Trust Co., Franklin; on others at Farmers Nat. Bank, Sussex.

FRANKLIN TOWNSHIP.

This township (P. O. Midland Park) is in Bergen County.

Road Bonds.

4s	---	$37,000	$2,000	yearly	

BOND. DEBT Dec 31 '23 $37,000
Tax notes and bonds 43,500
Sinking fund 11,199
Total assessed value 1923 1,509,260
Total tax rate (per $1,000) '23 $43.50
Population in 1920 3,448

FRANKLIN TWP. SCH. DIST.

This school district (P.O. Wyckoff) is in Bergen County.

s '22	---	$35,000c&r	Apr 1	'25-'42	
		60,000c&r	Apr 1	'43-'62	

BOND. DEBT May 15 '24 $95,000
Floating debt (add'l) 5,200

INT. payable at the First National Bank, Ridgewood.

FREEHOLD.

This town is in Monmouth Co.
Incorporated 1869.

Water Works Bonds.

4¾s'23	---	$57,000c or r	Apr 1	'25-43	

Municipal Building Bonds.

4½s'16	J-J	$14,400c	Jan 1	'25-'40	
		12,000c	Jan 1	'41-'46	

BOND. DEBT May 13 '24 $380,000
Water debt (incl.) 188,000
Assessed val. real estate 4,000,000
Assessed val. personal 1,000,000
2d class RR. property 46,500
Total assess. val. 1924 (90% actual) 5,046,500
Tax rate (per $1,000) 1924 $36.09
Population 1910, 3,233; 1920, 4,768

INT. on bonds marked (*) at Boro. Treas. office, on others at Nat. Freehold Banking Co.

GARFIELD.

This city is in Bergen County

Pop'n 1910, 10,213; 1920					19,381

Funding Bonds.

4¼g'19	---	$150,000c&r	July 1	'25-34	

Water Bonds.

5s '13	J-D	$85,000c		June 1	1943
5s '05	---	74,000		Sept	1935
5s '08	---	35,000		Dec 1	1938
		7,000	Jan 1	1925	
		48,000	Jan 1	1926	
5s 23	---	25,000	Jan 1	1927	
		5,000	Jan 1	1928	
		30,000	Jan 1	1929	

Funding Bonds.

5s g '15	J-D	$95,000c		June 1	1945
5s '04	---	15,000			1934
5s '08	---	15,000			1938

Sewer Bonds.

4½s'11	A-O	$20,000		Apr 1	1931
		22,500		Apr 1	1941

Saddle River Road bonds 9,035
BOND. DEBT Dec 31 '22 $2,034,869
Tax notes & bonds (add'l) 10,000
Emergency notes & bonds (additional) 22,283
Gen. impt. notes (add'l) 344,100
Sinking funds 183,222
Assessed val. real estate 11,197,250
Assessed val. personal 5,225,450
2d class RR. property 4,233
Less exemptions 252,600
Net taxable value 1923 16,174,323
Tax rate (per $1,000) 1923 $35.60

INT at First Nat. Bank, Garfield

GARFIELD SCHOOL DISTRICT.

This district is in Bergen County.

5s '16	J-J	$26,668c	July 1	'24-'39	

(See V. 101, p. 1904, for maturity.)

5s '16	J-D	143,000	July 1	'28-'46	

(See V. 102, p. 2363, for maturity.)

School Bonds.

6 g '20	F-A	$10,000c&r	Aug 1	'24-'25	
		198,000c&r	Aug 1	'26-'58	
		4,000c&r	Aug 1	1959	

BOND. DEBT June 30 '22 $498,334
Tot. assess. val. (real & per.) 5,864,374

INT. at First Nat. Bk., Garfield

GARWOOD.

This borough is in Union County

Assessment Bonds.

5s '20	J-J	$5,000c&r	Jan 1	'25-'26	
Borough hall bonds					$6,000
School bonds					47,500

BOND. DEBT Dec 31 '23 $215,500
Assess. val., real estate 2,342,926
Assess. val., personal 957,950
Ind. Class RR. property 45,550
Less exemptions 54,600
Net taxable value 1924 3,291,826
Tax rate (per $1,000) 1924 $29.60
Population 1910, 1,118; 1920, 2,084

GARWOOD SCHOOL DISTRICT

s '12	---	$34,000		1924-1942	
		$1,500		June 1	1925
5s '22	---	58,000	June 1	'26-'54	
		1,500		June 1	1955

BOND. DEBT Dec 31 '23 $93,000
Assessed valuation 2,963,368
Population in 1922 (estimated) 2,500

GLEN RIDGE.

This borough is in Essex County.
Inc. Feb. 13 1895. Pop'n '10, 3,260; 1920, 4,620.

Paving Bonds.

4½s'16	s-a	$38,075		Aug 1	'24-'36

Incinerator Bonds.

4½s'16	J-J	$7,400c		Jan 1	'25-'36

Playgrounds Bonds.

4½s'24	J-J	$20,000c or r	Jan 1	'25-34	
		60,000c or r	Jan 1	'35-54	

Road-Improvement Bonds.

4½s'97	F-A	$6,000		Feb	'25-'26
4s '02	A-O	4,000c		Oct	'24-'27

Park Bonds.

4s '01	M-N	$25,375c		Nov 1	'24-'30
4s '09	M-N	4,500c		May 15	'25-33

Sewer Bonds.

4s '99	J-D	$6,750c	J'ne 1	'25-'27	
		57,000	June 1	25- 43	
4½s 22	J-D	72,000	June 1	'44-'61	
		2,000	June 1	1962	
4½s'24	M-N	60,000c or r	May 1	'26-55	

Water Bonds.

½s'12	M-N	$44,000c		May 1	1932

Municipal Bldg. & Library Site.

4½g'16	M-N	$25,000c			1924-1948

Municipal Bldg. Site Bonds.

4½s'22	J-D	$15,000c		Dec 1	'24-'38

BOND. DEBT Apr 14 '24 $452,000
Water debt (included) 44,000
Gen. impt. notes (add'l) 50,170
Special assessment notes (for local impts.) 42,814
Sinking funds 14,216
Assessed val., real 11,865,700
Assessed val., personal 1,680,956
Total assessed val. 1923 12,813,906
Net val. taxable 1924 13,405,656
Tax rate (per $1,000) 1924 $31 0

INT. pay. at Bank of Montclair and the Glen Ridge Trust Co.

GLEN RIDGE SCHOOL DIST.

4s '99	M-S	$60,000		Sept 1	1929
4s '01	M-S	6,000		Sept 1	1929
4½s'07	M-S	15,000c		Mch 1	1927
4½s'08	M-S	18,000c		Sept 1	1934
4½s'08	M-S	30,000c		Sept 1	1938
4½s'10	J-D	35,000c		Dec 1	1940
4½s g'12	M-S	35,000c		Mch 1	1932
4½sg'15	M-S	38,000c	Mar 1	'25-'37	
		30,000c or r	Mar 1	'26-31	
4¾s'24	M-S	6,000c or r	Mar 1	1932	
		147,000c or r	Mar 1	'33-53	
		3,000c or r	Mar 1	1954	

BOND. DEBT Apr 25 '24 $425,000
Assessed valuation 1924 13,504,656
Tax rate (per $1,000) '24 $31.00

INT. on 4½s of 1907 payable at Columbia Tr. Co., N. Y.; on 4½s of 1910 at Essex Title Guaranty & Tr. Co., Montclair; on 4½s of 1915 and 4¾s of 1924 at Glen Ridge Trust Co.; on all others at Bank of Montclair.

GLEN ROCK.

This borough is in Bergen County.

Road Impt. Bonds.

5s '08	A-O	$24,267c		Apr 1	'25-'38
5s '12	M-N	10,000c	Nov 1	'30 & '35	

GEN. BD. DT. May 15 '24 $61,700
Assess. debt (add'l) 15,500
Floating debt (add'l) 12,000
Sinking fund 35,000
Assess. val. real $3,253,550
Assess. val. personal 461,725
Ass'd val. 2d cl. RR. prop. 10,255
Total assessed val. 1924 3,725,530
Total tax rate (per $1,000) '24 $40.20
Population 1910, 1,055; 1920 2,181

INT. at Ridgewood Trust Co., Ridgewood.

GLOUCESTER CITY.

This city is in Camden County.
Inc. Apr. 17 1868. Pop'n '10, 9,462; 1920, 12,162.

Int. payable at City Hall.

Sewer Refunding Bonds.

6s '20	J-D	$13,600c&r	Dec 1	'24-40	

Funding Bonds.

5s '10	---	$90,000		Jan	1930
5s '14	---	55,000		Feb 1	1944
s '15	---	55,000			

Street-Impt. Bonds.

6s '20	J-D	$48,000c	Dec 1	'26-'36	
		16,000c	Dec 1	'37-'40	

Refunding Bonds.

s '22	---	$31,300			Serially

Improvement Bonds.

4½s'08	J-J	$75,000		Jan 1	1928
4½s'09	J-J	75,000		July 1	1929
4½s'10	M-N	25,000		Nov 1	1930

School Bonds.

4s '07	M-N	$55,000		May 1	1937
5s '13	M-N	20,000		May 1	1943
5s '14	M-N	20,000		Nov 1	1944

Water Bonds.

5s '87	M-N	$8,000c			1925-1928
5s '90	M-N	8,000c			1929-1932
4s '06	---	8,000		Sept 1	1926
4s '03	J-J	16,000c		Jan 1	1933
4s '12	---	10,000		Oct 1	1932
s '15	---	26,000			

BOND. DEBT Dec 31 '23 $1,147,335
Tax notes and bonds 235,000
Emergency notes and bonds 7,500
Sinking funds, general 154,239
Sinking funds, school 5,000
Assessed val'n, real estate $7,069,005
Assessed val'n, personal 1,474,025
2nd. class RR. property 24,367
Less exemptions 64,200
Net value taxable 1923 8,503,197
Total tax (per $1.000) 1923 $35.50

GLOUCESTER COUNTY.
County seat is Woodbury.
Sea Wall Bonds.
6s '21 J-D $3,000 June 30 '25-'27
Road Bonds.
4 1/2s'12 A-O $45,000r Apr 1 '25 '39
5s '15 J-J 35,000r Jan 1 '27-'38
4 1/2s'16 J-J 1,500 Jan 1 1925
5s '18 J-J 25,000r July 1 '24-'28
5s '1 A-O 10,000r Oct 1 '23-24
5s 20 J-J 30,000r Jan 1 25-30
6s 21 J-J 90,000r Jan 1 25-31
6s '21 J-D {30,000r June 30 '25-'30; 4,000r June 30 1931
6s '21 J-J {30,000r July 1 '24-'29; 4,000r July 1 1930
6s '21 M-S 15,000r Sept 1 '24-'26
5s '22 J J 54,000 Jan 1 '25-'35
4 1/2s'22 J-D {124,000c Dec 15 '24-'27; 288,000c Dec 15 '28-'36; 28,000c Dec 15 1937
Bridge Bonds.
4 1/2s'13 J-J 5,000r Jan 1 '25-'27
4 1/2s'13 J-J 15,000r Jan 1 '25-'31
5s '14 J-J 9,000r Jan 1 '25-'28
5s '14 J-J 6,000r Jan 1 '25-'27
5s '15 J-J 5,000r Jan 1 '25-'26
5s '19 A-O 5,000r Oct 1 1924
BOND. DEBT Apr 1 '24- $857,500
General sinking fund 47,000
Assessed val. real estate 42,088,483
Assess. val. personal 8,908,422
Other assessable property 810,252
Total assess. val. 1924 51,807,157
County tax (per $1,000) 1924 $11.39+
Popula'n, 1910, 37,368; 1920, 48,224
INT. payable in Woodbury at Farmers' & Mechanics' Nat. Bk.

GLOUCESTER TWP. SCH. DIS.
This district (P. O. Blackwood) is in Camden County.
School Bonds.
5s g M-S {$20,000c Dec 15 '24-'33; 13,500c Dec 15 '34-'42; 20,000c Dec 15 '43-'52
BOND. DEBT Nov 27 '22 $91,500
Floating debt 7,995

GUTTENBERG.
This town is in Hudson County Inc. Mch. 9 1859. Pop. 1910, 5,647 1920, 6,726.
School Bonds.
5s '07 J-J $24,000c Jan 1 '25-'36
5s '17 --- 8,000
-s '22 --- {13,000 Oct 1 '24-'36; 121.08 Oct 1 1937
Fire Dept. Bonds.
-s --- $6,000 June 1 1931
Funding Bonds.
$136,000 July 1 1939
5s '12 J-J 143,000c Jan 1 1942
Refunding Bonds.
5s '18 --- {$11,000 Apr 16 '25-'29; 33,000 Apr 16 '30-'39
Improvement Certificates.
5s --- 40,406
BOND. DEBT Dec 31 '23 $363,121
Tax notes and bonds 45,000
Emergency notes and bonds 6,400
General improvement notes 158,656
Sinking fund 64,379
Assessed va. 'n, real estate 3,976,250
Assessed val'n, personal 375,800
Total valuation 1923 4,352,050
Total tax (per $1,000) 1923 $39.98
INT. on funding 5s of 1912 at People's Safe Dep. & Tr. Co., Union.

HACKENSACK.
This town is in Bergen County.
Incorporated 1868. Population, 1910, 14,050; 1920, 17,667.
Funding Bonds.
4 1/2 g '12 F-A $150,000 Aug 1 1942
Floating Indebtedness Bonds.
-s J-J $50,000
***Improvement Bonds.**
4 1/4s'24 J-J {$36,000c or r Jan 1 '25-30; 7,000c or r Jan 1 '31; 90,000c or r Jan 1 '32-41; 8,000c or r Jan 1 '42
Fire Truck Bonds.
5s M-N $2,500
4 1/4s'24 M-S {*4,000c or r Mar 1 '26-27; 39,000c or r Mar 1 '28-40
Refunding Bonds.
4s '05 J J $42.000c July 1 '24-'34
Street Bonds.
5s '20 A-O $28,000
Equipment Bonds.
5s '20 A-O $8,000
Macadam Road Bonds.
4 1/2s F-A $10,000c Aug 1 '24-'26
Park Bonds.
5s J-J $1,000
4 1/2s'10 J-J 16,000c July 1 '24-'39
5s '22 M-S {144,000 Mar 1 '25-'36; 90,000 Mar 1 '37-'42; 6,000 Mar 1 1913
Sewer Bonds.
4 1/2s '23 {$455,000c or r Jan 1 '25-59
J-J {12,000c or r Jan 1 1960; 10,000c or r Jan 1 1961
GEN. BD. DT. Apr 1 '24- $1,147,492
Assess. debt (add'l) 70,296
Sinking fund 108,426
Assessed val'n, real estate 24,664,945
Assessed val'n, personal 2,413,685
Other assess. prop 41,818
Total value '24 27,120,144
Total tax rate (per $1,000) '24 $44.80
INT. on funding bonds, school bonds and sewer bonds at Hackensack Trust Co.; on bonds marked (*) at Hackensack Trust Co. or Nat. Bank of Commerce, N. Y. City.

HACKENSACK SCHOOL DIST.
This district is in Bergen County, co-terminous with Hackensack.
4s '05 F-A $45,000c Aug 1 '34-'42
5s '07 M-S 21,000c Sept 1 '23-'29
5s '08 J-J 55,000c July 15 '31-'41
4s '03 J-J 33,000c July 1 '23-'33
4s '03 F-A 4,000c Aug 15 '30-'33
5s '93 J-J 5,000c July 15 '23-'32
4 1/2s'11 M-N 130,000r May 1 '24-'43
5s '13 J-J 66,500c July 1 '24-'42
4 1/4s'16 A-O x36,000 Oct 1 '23-'44
(See V. 103, p. 1531, for maturity.)
4 1/2s'16 A-O x213,900 Apr 1 '24-'46
5s --- 214,500 Jan 1 '25-'52
BOND. DEBT Apr 24 '24- $844,750
Sinking fund 67,294
Tot. assess. val. '24 (est.) 27,000,000
Sch. tax rate (per $1,000) '24 $18.00
x INT. at People's Trust & Guarantee Co.; other bonds at Hackensack Trust Co., Hackensack.

HADDON TOWNSHIP.
This township is in Camden Co.
BOND. DEBT Dec 31 '23- $428,100
Tax notes & bonds 25,000
Emergency notes & bonds 13,140
General improvement notes 300,931
Sinking fund, general 7,201
Sinking fund, water 2,408
Assess. val., real estate 2,738,500
Assess. val., personal 254,300
Second class RR. property 3,356
Less exemptions 82,550
Net valuation taxable '23 2,913,606
Total tax (per $1,000) 1923 $25.40
Population 1910, 1,465; 1920, 2,708

HADDONFIELD.
This borough is in Camden County
School Bonds.
4s --- $3,000 $1,000 yearly
4 1/2s --- 45,042 1924-1948
Water Bonds.
4 1/2s'09 J-J $51,935 Jan 1 '25-'40
Paving and Park Bonds.
5s '15 J-D $29,000 Dec 1 1945
5s '16 --- 15,000
Street Bonds.
4 1/2s'12 A-O $150,000 Apr 1 1942
5s '13 M-S 60,000 Sept 1 1943
5s '15 J-D 17,000 June 1 1945
Sewer Bonds.
4s --- $22,000 $1,000 yearly
BOND. DEBT Dec 31 '23. $545,500
Tax notes and bonds 25,000
Emergency notes & bonds 13,140
General improvement notes 300,931
Other debt (add'l) 48,452
Sinking fund 69,100
Assess. val. real estate 6,957,700
Assess. val. personal 799,200
2d class RR. property 9,466
Less exemptions 164,850
Net taxable value 1923 6,701,516
Total tax rate (per $1,000) '24 $38.70
Population 1910, 4,142; 1920, 5,646
INT. on water and street bonds at Treasurer's office.

HADDONFIELD SCH. DISTRICT
This district is in Camden County.
4 1/2s'23 -- {$104,000 Mar 15 '25-'50; 5,500 Mar 15 1951
BOND. DEBT June 1 '23 $113,500

HADDON HEIGHTS.
This borough is in Camden Co.
Town & fire hall bonds 1938 $18,000
Funding Bds.
5s '17 M-N $14,900
(Due part yearly begin. Dec. 1918.)
Fire apparatus bonds 1945 $5,000
Sewer bonds 1941 40,000
Street bonds 1931, '32, '44 93,000
Funding bonds 1945 15,000
Sewer Plant & Gen. Impt. Bds.
4 1/2s '23 {$34,000 1925-1941; M-N 21,000 1942-1948
Street & Drainage Bonds.
5s '23 --- $8,000 Feb 1 '25-'40
Sewer Improvement Bonds.
5s '23 --- {$15,000 Feb 1 '25-'54; 8,000 Feb 1 '55-'62
BOND. DEBT Dec. 31 '23. $307,000
Tax notes (add'l) 18,000
Sinking fund, general 66,105
Assessed val. real estate 3,488,625
Assessed val. personal 523,750
2d class RR. property 5,725
Less exemptions 80,800
Net taxable value 1923 3,937,300
Total tax rate (per $1,000) '23 $34.50
Population 1910, 1,452; 1920, 2,950

HADDON HEIGHTS SCH. DIS.
This district is in Camden County.
5s '22 -- {$84,000c&r Dec 1 '24-'35; 200,000c&r Dec 1 '36-'60; 3,000c&r Dec 1 1961
BOND. DEBT Dec 31 '23. $409,000

HALEDON.
This borough is in Passaic County
Inc. 1908. Pop'n 1910, 2,560; 1920, 3,435.
5s g '18 M-N $10,000c&r May 1 '25-29
Sewer Bonds.
5s '23 M-S {$4,000c or r Sept 1 '24 '25; 51,000c or r Sept 1 '26 '42
Water Bonds.
5 J-D $50,000c 1927-1935
4s 1/2s M-N 10,000c Nov 1 1934
GEN. BD. DT. Dec 31 '23 $55,000
Water debt (add'l) 82,000
Sinking fund (water) 17,073
Assess. val. real 3,583,675
Assess. val. personal 394,975
Tot. valuation 1924 3,978,650
Total tax (per $1,000) 1924 $24.40
INTEREST payable at Paterson, on 5s at United States Trust Co.; on 4 1/2s at Paterson Safe Dep. & Tr. Co

HAMMONTON.
This town is in Atlantic County.
Incorp. Mar. 5 1866.
5s '1 M {$37,000c Nov 1 1925; 80,000c Nov 1 '35&45
Water Bonds.
4 1/2s'10 J-J $10,000c Jan 1 1940
4s '05 M-N 52,000c May 1 1935
Fire Apparatus & Funding Bds.
5s g '16 J-D $3,600c Dec 1 '24-'26
BOND. DEBT Dec 31 '23. $265,600
Tax notes and bonds 20,440
General & temporary notes 54,156
Sinking fund 88,928
Assessed val'n - Real estate $3,055,565; Personal 682,200; 2d class RR prop. 26,033
1923 - Less exemptions 186,300
Net valuation taxable 1923 3,577,498
Tax rate '23 (per $1,000) $46.26
Population 1910, 5,088; 1920, 6,417
INT. at Peoples' Bk., Hammonton.

HANOVER TWP. SCH. DIS.
This district (P. O. Tabor) is in Morris County.
4 1/2s'22 J-J {$8,000 July 1 '25-'32; 15,000 July 1 '33-'42
4 1/2s'22 J-J 72,000 July 1 '25-'42
4 1/2s'22 J-J 9,778 July 1 '24-'32
BOND. DEBT July 1 '22 $274,001
Floating debt (add'l) 36,500
INT. payable at the National Iron Bank, Morristown.

HARRISON.
This town is in Hudson County
Passaic Valley Sewer Bonds.
4 3/4s'24 M-N {$6,000c&r May 1 '25'27; 108,000c&r May 1 '28'63; 1,000 corr May 1 1964
Sewer Bonds.
4 1/2s'16 M-N {$168,000c Nov 1 '24-'51; 21,000 Nov 1 '52-'54; 1,000 Nov 1 1955
General Improvement Bonds.
4 1/2g'19 J-D {$44,000c Dec 1 '24-'27; 60,000c Dec 1 '28-'32
4 3/4s'24 M-N {150,000 corr May 21 '25-39; 15,000c or r May 21 '40; 12,000c or r May 21 '41
Fire-Department Bonds.
4 1/2s'16 M-N $3,000c Nov 1 '24-'28
4 3/4g'19 J-D {2,000c&r Dec 1 1924; 15,000c&r Dec 1 '25-'29
Street renewal 4s $239,000
Funding 4 1/2s 219,000
Sewer 4 1/2s 27,000
Passaic Valley Sewerage 4 1/2s 245,101
Street Impt. ctfs. 4 1/2s 224,189
Fire department bonds 4 1/2s 20,000
Redemption Impt. Certificates.
4 1/2s'06 J-J $103.554 04 Jan 1 1936
BOND. DEBT Dec 31 '23 $771,000
Tax notes (add'l) 68,197
Emergency notes & bonds 9,030
Gen. impt. notes (add'l) 387,948
Sinking fund 302,682
Assess. val. real estate 17,243,300
Assess. val. personal 5,178,300
2d Class RR. property 733,169
Total assess. val. 1923 23,154,769
Total tax (per $1,000) 1923 $27.03
Pop'n 1910, 4,490; 1920 15,721
INT. is payable at West Hudson County Trust Co., Harrison.

HARRISON SCHOOL DISTRICT.
School Bonds.
4 3/4s'19 M-S $192,000c&r Sept 1 '24-55
BOND. DEBT June 30 '21 $266,000
Floating debt (additional) 3,500
Principal and interest payable at West Hudson Co. Trust Co., Harrison.

HASBROUCK HEIGHTS.
This borough is in Bergen County
Road Bonds.
5s --- $7,000 $1,000 yearly
5s --- 18,000 1944
Fire Engine Bonds.
-s '22 --- {$4,800 Jan 1 '25-'27; 2,000 Jan 1 1928
School Bonds.
5s '23 A-O {$15,000c or r Oct 1 '25-27; 60,000c or r Oct 1 '28-42
Funding Bonds.
5s '15 J-D $22,000 Dec 15 1945
BOND. DEBT Dec 31 '23. $54,400
General improvement notes 6,837
Sinking fund 10,982
Assessed val. real 3,219,360
Assessed val. personal 365,336
2d Class RR property 5,559
Less exemptions 84,095
Net val. taxable 1923 3,506,160
Total tax rate (per $1,000) '23 $43.80
Population 1910, 2,155; 1920, 2,895

HAWTHORNE.
This borough is in Passaic County.
Incorporated 1898.
Road Bonds.
5s --- $13,125 1924-1930
5s '16 A-O 6,000c Oct 1 '24-'26
Water Bonds.
5s '14 A-O $136,000 Oct 1 1944
BOND. DEBT Jan 1 '24 $45,000
Floating debt (add'l) 400,000
Assess. debt (add'l) 41,000
Water debt (add'l) 230,000
Sinking funds, general 35,000
Assess. val. real 6,860,150
Assess. val. personal 722,325
Net taxable value 1924 7,582,475
Tot. tax rate (per $1,000) '24 $33.80
Population 1910, 3,400; 1920, 5,135
INT. at Hamilton Trust Co., Paterson.

HAWTHORNE SCH. DIST.
School Bonds.
5s '19 s-a $75,000c July 1 '24-'48
6s '21 J-J 24,000c&r Jan 1 '25-'36
BOND. DEBT Dec 31 '23. $130,900
Principal and interest payable at Citizens Trust Co. of Paterson.

HAWWORTH SCH. DIST.
This district (P. O. Hawworth) is in Bergen County.
5s '23 J-J {$30,000 July 1 '25-'34; 56,000 July 1 '35-'48; 2,000 July 1 1949
NET BD. DT. July 1923 $90,000
Assessed valuation 1923 1,657,262

HIGHLAND PARK.
This borough (P. O. New Brunswick) is in Middlesex County.
Paving Bonds.
6s '20 M-N $275,000 Nov 1 1926
BOND. DEBT Dec 31 '23. $625,449
Assess. val., real estate 5,239,370
Assess. val., personal 569,600
Second class RR. property 8,797
Less exemptions 24,900
Net taxable value 1924 5,792,867
Tax rate (per $1,000) 1924 $44.30
Population 1910, 1,517; 1920, 4,866

HIGHLAND PARK SCH. DIST.
School Bonds.
5 1/4s'21 M-N $26,000c May 1 '25-'51
4s --- 2,000 Dec 1924-1925
4 1/2s --- 6,000 June 1925-1930
4 1/2s --- 42,000
4 1/2s --- 4,000 Sept 1926-1929
4 1/2s --- 31,000 June 1924-1941
5s --- 111,000 Feb 1924-1950
BOND. DEBT Apr 24 1924 $235,000
Sinking fund 9,000
Tot. val. (50% act.) 1924 5,917,767
Sch. tax rate (per $1,000) 1924 $2.58
Population 1924 (est.) 9,000
INT. payable in New Brunswick at National Bank of New Jersey.

HIGHLANDS.
This borough is in Monmouth Co.
Water bonds 5s $30,000
Borough hall bonds 5s 1,000
BOND. DEBT Jan. 1 '24 $46,900
Water debt (incl.) 30,000
Floating debt 27,442
Sinking fund 13,742
Assessed valuation, real 7,525,645
Assessed val., personal 150,250
2d class RR property 12,086
Total assessed value 1924 1,687,981
Total tax rate (per $1,000) '24 $40.86
Population 1910, 1,386; 1920, 1,731

HIGHBRIDGE.
This borough is in Hunterdon Co.
School bonds $17,200
Water Bonds.
4s '09 $35,000 July 1 1945
BOND. DEBT Dec 31 '23. $35,000
School bonds (add'l) 17,200
Gen. impt. notes (add'l) 7,000
Sinking fund 67
Assess. val. real estate 1,027,655
Assess. val. personal 347,593
2nd class RR. property 20,758
Less exemptions 54,875
Net taxable value 1923 1,341,131
Tot. tax rate (per $1,000) '23 $41.70
Population in 1910, 1,545; '20, 1,795

HIGHTSTOWN.
This borough is in Mercer County.
Incorporated March 29 1853.
Disposal-Plant Bonds.
4 1/2s A-O $31,000r Part each Sept
Funding Bonds.
4 1/2s'17 J-D $12,500 $1,500 y'rly
Water Bonds.
4 3/4s'23 J-J {21,000c or r June 1 '25-'31; 64,000c or r June 1 '32-'47; 3,500c or r June 1 1948
BOND. DEBT Dec 31 '23. $129,000
Tax notes (add'l) 4,000
Gen. impt. notes (add'l) 60,900
Assessed valuation, real 1,912,055
Assessed val., personal 456,205
Assessed val'n, railroad 9,198
Less exemptions 81,010
Net taxable value 1923 2,296,448
Total tax rate (per $1,000) '23 $38.80
Population 1910, 1,879; 1920, 2,674
INT. at First Nat. Bank and the Hightstown Tr. Co., both of Hightstown.

HILLSDALE
This borough is in Bergen County.
Road improvement bds 5s. $26,500
BOND. DEBT May 10 '24 $26,250
Tax notes (add'l) 16,000
General impt. notes (add'l) 4,050
Assessed valuation, real 2,052,250
Assessed val., personal 294,892
2d class RR property 10,142
Less exemptions 64,275
Net taxable value 1924 2,393,009
Total tax rate (per $1,000) '24 $44.30
Population in 1920 1,600

HILLSIDE (FORMERLY UNION) TOWNSHIP SCH. DIST.
This district (P. O. Hillside) is in Union Co. Pop'n 1924 (est.), 8,500.
4 1/2s'10 --- $7,000 Mar 1 '25-'31
5s '13 --- 42,000 July 1 '25-'43
5s g '17 --- 24,000
5s '20 M-N 82,500 May 1 '25-'50
5s '22 --- {*76,000 Mar 1 '25-'43; *35,000 Mar 1 '44-'50; *4,000 Mar 1 1951
5s '22 J-D {a45,000 June 1 '25-'39; a44,000 June 1 '40-'50; a3,000 June 1 1951
5s '22 J-D {a45,000 June 1 '25-'39; a44,000 June 1 '40-'50; a3,000 June 1 1951
BOND. DEBT Apr 25 '24. $505,000
Sinking fund 37,000
Ass'd val. (60% act.) '24 8,424,193
Tax (per $1,000) 1921 $3.28
INT. on bonds marked (*) at First Nat. Bank, Westwood; on bonds marked (a) at Hillside Nat. Bank; on others at Nat. State Bank, Elizabeth.

HOBOKEN.
Hoboken is in Hudson County.
Inc. Mch. 1855. Commission government adopted Feb. 9 1915.
Improvement Bonds.
6s '21 J-J {$48,000c Oct 1 1925; 182,000c July 1 1926; 45,000c Apr 1 1927
Funding & Refdg. Bonds.
4s g '16 J-D $1,72 401 65 J'ne 1 '23-'46
(See V 102, p 2363, for maturity)
4 1/2s'22 --- 100,000
Playground Bonds.
4s '09 M-N $50,000 May 1 1939
Sewer Bonds.
4s '97 J-J $22,500c Mch 1 '24-'26
4s '10 J-D 16,000 June 1 '25-'30
6s g '20 J-D 1,428,717c&r June 1 1926
Paving & Sewer Bonds.
6s g '20 F-A 589,182 Aug 1 1926
Street & Paving Bonds.
4s '98 A-O $50,000c&r Oct 1 1928
4s '09 J-J 125,000 July 1 1939
4 1/2s'12 J-J 25,000 July 1 1942
4s '98 M-N 150,000 May 2 1928
5s '13 J-J 300,000 July 1 1943
4 1/2g'16 J-J {56,000 July 1 '25-'31; 32,000 July 1 '32-'35; 4,000 July 1 1936
Re-Improvement Bonds.
4 1/2s'13 J-J $85,000r 1943
4 1/2s'15 A-O 120,000 Oct 1 1945
4 1/2g'16 J-D 65,000 June 1 1946
Police Department Bonds.
4s '13 M-S $16,147 Mar 1 1933
City Indebtedness Bonds.
4s '13 A-O $15,000 Apr 1 1933
4s '13 M-N 10,000 May 1 1933
Judgment Bonds.
4 1/2s'12 J-J $17,891.17 Jan 1 1932
4 1/2s'13 M-N 12,795.38 May 1 1933

HOBOKEN *(Concluded).*

School Bonds.

4s '04	M-S	$140,000	Mch 1	1934	
4s '07	J-J	219,665	Jan 1	1937	
5s '08	M-N	7,454	May 1	1938	
4s '12	J-J	$262,750	Jan 1	1942	
4s '09	J-J	100,000	Jan 1	1939	
4½s'10	J-J	250,000	July 1	1940	
4½s'13	J-J	109,000	Jan 1	1943	
4½s'13	J-J	70,000	Jan 1	1934	
4½g'15	J-J	60,000c	July 1	1945	
5s '18	J-J	289,000	Jan 1	'25-'53	
		70,000	Jan 1	'54-'58	
		60,000	Jan 1	'25-'39	
5s '18	J-J	40,000	Jan 1	'40-'47	
		1,000	Jan 1	1948	
5s '18	J-J	27,580	Jan 1	'25-'54	
5s '18	J-J	366,800	Jan 1	'25-'38	
5s '18	J-J	1,000	Jan 1	1925	
5s '18	J-J	1,000	Jan 1	1925	
5s '18	J-J	20,000	Jan 1	1925	
5s '18	J-J	30,000	Jan 1	'25-'54	
6s '20	A-O	60,000c&r	Oct 1	'24-'43	
		48,000c&r	Oct 1	'44-'55	
		3,000c&r	Oct 1	1956	
4½s'22	F-A	15 1,170,000	Aug 15	'24-'62	
5s '22	F-A	13,550		1924-1937	
5s '23	F-A	360,000c or r	Aug 1	'25-'44	
		361,000c or r	Aug 1	'45-'63	

City-Hall Bonds.

4½s'11	J-J	$125,000	July 1	1931	

Funding Bonds.

5s g '08	M-N	$21,500c	May 1	1938	
4½s'07	M-S	67,000	Sept 1	1927	
4½s'10	J-D	127,500	Dec	1940	
4½g'16	J-J	169,000c	Jan 21	1946	
4s g '16	J-J	20,600c	Jan 1	1946	
6s '20	J-D	18,000corr	Dec 31	'24	
		255,000corr	Dec31	'25-39	

Fire Department.

4s '06	F-A	$25,000c	Aug 1	1926	
4s '07	F-A	20,000	Aug 1	1927	
5s g '15	J-J	60,000	Jan 1	1945	
4½g'16	J-D	100,000	June 1	1936	

Park Bonds.

4s '05	J-J	$12,850	Jan 1	1925	
4s '12	F-A	25,000	Aug 1	1937	

Refunding.

3½s'01	M-N	$196,000r	Nov 15	1931	
4s '05	F-A	52,000r	Feb 1	1935	
4½s g '17	F-A	15,500	Feb 1	1937	
5s '18	J-D	38,000	Dec 1	'24-'30	
		6,377.52	Dec 1	1931	
		49,000	Dec 1	'32-'38	

Water Bonds.

5s g '08	M-N	$95,000c	May 1	1938	
4s '09	J-J	22,000	July 1	1939	

Deficiency Bonds.

5s '23	J-J	$44,000	Jan 1	'25-'26	
		26,000	Jan 1	1927	
		25,000	Jan 1	1928	
		82,286	Jan 1	'25-'30	
5s '23	J-J	58,000	Jan 1	'31-'32	
		24,000	Jan 1	1933	

BOND. DEBT Dec 31 '23		$7,231,658			
Tax revenue notes		1,610,000			
Sinking funds, general		622,833			
Sinking funds, school		400,252			
Assess. val. real estate		83,817,032			
Assess. val. personal		8,981,900			
Total assess. val. 1923		92,798,932			
Tot. tax rate (per $1,000) '23—					
Old Hoboken		$45.11			
New Hoboken		44.55			
Pop'n '10, 70,324; '20 (Census)		68,166			

INTEREST at City Treas. office.

HO-HO-KUS.

This borough is in Bergen County.

4½s'16	A-O	$6,000	$1,500	yearly	

Road Bonds.

4½s	---	$12,000		1924-1935	

Water Bonds.

5s	---	$20,000		1930	

Funding Bonds.

5s	---	$11,000	$1,000	y'rly	

BOND. DEBT Dec 31 '23		42,500			
Note debt (additional)		28,430			
Assessed val., real		931,985			
Assessed val. personal		101,931			
Assess. val. railroad		17,533			
Less exemptions		14,150			
Net taxable value 1923		1,037,299			
Total tax rate (per $1,000) '23		$40.20			
Population in 1910, 488; 1920, 586					

HUDSON COUNTY.

The county seat is Jersey City.

Bridge Bonds.

4s '07	M-N	$21,000r	May 1	1927	
4s '05	J-D	10,000r	June 1	1925	
4s '07	A-O	90,000r	Apr 1	1927	
4½s'08	A-O	16,000r	Oct 1	1928	
4½s'10	M-N	100,000c	May 1	1930	
4s '09	A-O	350,000c	Apr 1	1939	
4½g'12	M-N	100,000c	May 1	1932	
4½s'13	J-J	35,000c	July 1	1933	
4s '14	A-O	10,000	Apr 1	1944	

Boulevard-Repair Bonds.

4½s'08	A-O	$100,000r	Oct 1	1938	
4½s'10	M-N	150,000c	May 1	1940	
4s '09	M-N	250,000c	May 1	1939	
4½s'11	M-N	210,000c	May 1	1941	
4½s'13	J-J	110,000c	July 1	1943	
4½s'14	M-S	150,000	Sept 1	1944	
4½g'18	M-S	30,000	Mar 1	'25-'27	
		78,000	Mar 1	'28-'33	
5s '19	A-O	20,000c&r	Apr 1	'25-'26	
		14,000c&r	Apr 1	1927	
		255,000c&r	Apr 1	'28-'34	
		270,000	Aug 15	'24-'32	
4½s'22	F-A	144,000	Aug 15	'33-'36	
		34,000	Aug 15	1937	
4½s'23	F-A	100,000c or r	Aug 1	'24-'27	
		286,000c or r	Aug 1	'28-'38	
4½s'24	M-N	360,000	May 1	'25-'30	
		520,000	May 1	'31-'38	

Hoboken Extension.

4s '98	A-O	$65,000r	Oct	1929	
3½s'99	A-O	12,500r	Oct	1929	

Refunding Bonds.

4s g '05	M-S	$750,000c&r	Sept 1	1925	

Newark Turnpike Bonds.

4½s'24	M-N	$102,000	May 1	'25-'30	
		220,000	May 1	'31-'41	
		18,000	May 1	1942	

Building Bonds.

4s g	M-S	$150,000r	Feb 28	1944	
4s '04	M-S	65,000r	Sept 1	1944	
4s '05	M-S	65,000r	Mch 1	1945	
4s '06	F-A	500,000c&r	Aug 1	1946	
4½s'08	A-O	850,000c&r	Apr 1	1948	
4½s'13	J-J	190,000c	July 1	1953	

Jail Bonds

4½s	J-J	'15 $[illegible]00,000c	July 1	195[illegible]	

Park Bonds.

4s g '04	M-N	$500,000c&r	May 1	1954	
4s '07	M-N	140,000c&r	Nov 1	1957	
4s g '04	M-N	800,000c&r	Nov 1	1954	
4s g '06	M-N	500,000c&r	May 1	1956	
4s g '09	M-N	1,000,000c&r	May 1	'59	
4½s'14	M-N	300,000	May 1	1964	
4½s'15	J-J	300,000c	July 1	1965	
4½g'16	M-S	800,000r	Mar 1	1966	
4½s'18	M-S	90,000	Mar 1	'38-'67	
		210,000	Mar 1	'38-'67	
		70,000	Mar 1	'24-'37	
4½g'18	M-S	56,000	Mar 1	'38-'45	
		4,000	Mar 1	1946	
5s '19	A-O	45,000c&r	Apr 1	'25-'69	
4½s'22	F-A	470,000	Aug 15	'24-'70	
		8,000	Aug 15	1971	
		256,000	May 1	'25-'56	
4½s'24	M-N	135,000	May 1	'57-'71	
		8,000	May 1	1972	

Public-Road Bonds.

4½s g '94	J-J	600,000c&r	Jan 1	1925	
4s g '96	J-J	150,000r	Jan 1	1926	
4s '97	M-N	200,000r	May 1	1927	
4s '98	M-S	44,000r	Mch 1	1928	
4s '05	F-A	38,000r	Aug 1	1935	
4s '06	M-S	21,000r	Mch 1	1926	
4s '07	M-S	16,000r	Sept 1	1927	
4s '09	M-N	18,000r	Nov 1	1939	
4½s'10	M-N	150,000	May 1	1960	
4½s'11	M-N	50,000c	May 1	1961	
4½s'11	M-N	15,000c	May 1	1931	
4½s'13	J-J	40,000c	Jan 1	1963	
4½s'13	J-J	60,000	July 1	1963	
4½s'15	J-J	250,000c	July 1	1925	
5s '19	A-O	60,000c or r	Ap 1	'25-'27	
		210,000c or r	Ap 1	'28-'34	
		102,000c or r	Ag 1	'24-'25	
4½s'23	F-A	884,000c or r	Ag 1	'26-'42	

Viaduct Bonds.

4s g '07	M-S	$350,000c	Mch 1	1937	
4½s'08	A-O	350,000c	Oct 1	1938	
4½g'12	M-N	125,000c	May 1	1942	

Lunatic-Asylum Bonds.

4½s'14	M-N	$100,000	May 1	1944	
5s '19	A-O	128,000c&r	Apr 1	'25-'32	
		408,000c&r	Apr 1	'33-'49	

Asylum Addition Bonds.

4½s'15	---	$30,000			
4½s'15	A-O	30,000r	Oct 1	1945	

Tuberculosis-Hospital Bonds.

4½s'08	A-O	$100,000c&r	Oct 1	1948	

Alms-House Bonds.

4s g '06	M-N	$240,000c&r	May 1	1946	

Court-House Bonds.

4s g '09	M-N	$800,000c&r	May 1	1949	
4½s'10	M-N	500,000c	May 1	1950	
4½s'13	J-J	128,000c	Jan 1	1953	

Insane Hospital Bonds.

4½s'22	F-A	560,000	Aug 15	'24-'51	
		12,000	Aug 15	1952	
4½s'24	M-N	1,265,000	May 1	'25-'47	
		360,000	May 1	'48-'53	
		55,000	May 1	1954	

BOND. DEBT May 1 '24		$23,418,499			
Sinking fund		5,072,392			

ASSESSED VALUATION.—

	1921.	1923.
	$	$
Real estate	569,832,167	657,896,867
Personal	128,248,035	127,135,240
Railroad	101,308,904	125,174,547
Total	799,389,106	910,206,654
Tax (per M)	$6.38	$6.68

POPULATION.—In 1920, 629,154; in 1910, 537,231.

INTEREST on bonds of 1922, 1923 and 1924 is payable at office of County Treasurer; on others at the office of County Collector.

HUNTERDON COUNTY.

Flemington is the county seat.

Road-Improvement Bonds.

4½s'16	J-D	$20,000c	Dec 27	'24-'25	
4½s'17	---	16,500		1924-1926	
4½s'18	---	23,000		1924-1927	
6s	M-S	153,000c&r	Aug 31	1926	

GROSS DEBT Dec 31 '23		$614,604			
Emergency notes & bonds (additional)		2,300			
General sinking fund		74,860			
Assess. val. real estate		19,236,963			
Assess. val. personal		6,126,226			
2nd class RR. property		366,586			
Less exemptions		798,530			
Net valuation tax'le 1923		24,931,245			
State&Co.tax (per$1,000) '23		$13.39+			
Pop'n in 1910, 33,569; 1920, 32,885					

IRVINGTON.

This town is in Essex Co. Commission government adopted April 7 14.

Police Station Bonds.

4s '16	---	$12,000	July 1	'24-'35	

Town-Hall Bonds.

5s '95	---	$1,500	Jan 1	1925	

Funding Bonds.

4½s'14	---	$78,256	Apr 1	1944	
4s '14	---	12,000	Dec 1	1929	

School Bonds.

4s '02	---	$4,000		1924-1927	
4s '99	---	5,000		1924	
4½s'08	---	58,000	July	1958	
4½s'11	---	90,000	Nov	1961	
4½s'09	---	27,000	Apr	1959	
4s '05	---	28,150	Mar	1955	
5s '13	J-D	104,000	Dec 1	1963	
4½s'15	J-J	80,000	Jan 1	1965	
5½s'21	F-A	200,000	c & r	Feb 1 '25-'44	
		44,000	c & r	Feb 1 '45-'48	
		9,000	c&r	Feb 1 '49	

Gen. Impt. & Funding Bonds.

4½s'22		$197,000		1923-1948	

Sewer Bonds.

4s '05	---	$36,000	Apr 1	1935	
4½s'09	---	55,000	Jan 1	1930	
4s '03	---	85,000	July 1	1933	
4s '04	---	31,000	July 1	1934	
4s '16	---	33,000	Mar 1	1946	

GEN. BD. DT. Jan 1 '24		$1,194,406			
Floating debt (add'l)		228,049			
Sinking fund, general		231,942			
Tax revenue notes		100,000			
Assess. val., real		29,179,663			
Assess. val., personal		4,739,500			
Total assess. val. 1924		33,919,163			
Tax rate (per $1,000) 1924		$33.20			
Popul'n 1910, 11,877; 1920, 25,480					

INT. payable at the Irvington National Bank, and the Merchants & Manufacturers National Bank of Newark.

ISLAND HEIGHTS.

This borough is in Ocean County.

BOND. DEBT Apr 17 '24		$55,350			
Water debt (included)		35,000			
Assessment debt (add'l)		7,000			
Sinking fund		10,000			
Assess. val., real estate		602,855			
Assessed val., personal		41,704			
Second class railroad prop.		2,580			
Less exemptions		23,145			
Net taxable value, 1923		623,994			
Total tax rate (per $1,000) '24		$61.30			
Pop'n in 1910, 313; 1920		194			

JERSEY CITY.

Commission government approved April 15 1913 and upheld by Court of Errors and Appeals Mar.16 1914. On Nov. 8 1921 the voters gave a majority of 30,651 in favor of establishing a municipal gas plant (see V. 113, p. 2330).

Municipal Impt. Bonds.

5s g '19	A-O	$380,000c&r	Aug 1	'24	
		1,652,000c&r	Aug 1	'25	
6s '20	J-D	9,3,250	c&r	Dec 4 '24-'26	

Harbor-Impt. Bonds.

4½g'12	J-D	$60,000	June 1	1942	
4½g'13	J-D	191,000c	June 1	1953	

Refunding Assessment Bonds.

4s '05	J-D	$600,000c	June 1	1935	
4s '06	J-J	300,000c	Jan 1	1936	

Bonds for Redemption of Land.

4s '04	F-A	$465,000c	Feb 1	1934	

Funding Bonds.

4s	J-J	$50,000c&r	Jan 1	1936	
4s g '01	M-N	207,000r	May 1	1931	

Hospital.

4s	J-J	$220,000c	July 1	1935	
4½s'08	J-J	66,000	July 1	1938	
6s '20	J-D	1,500,000c&r	June 1	1926	

Public-Library Bonds.

4s g '98	A-O	$150,000c	Apr 1	1928	
3½s'00	A-O	75,000r	Apr 1	1928	

Funded Debt Bonds.

4½g'08	J-J	$1,000,000c	July 1	1928	
4s g '09	F-A	1,300,000c	Feb 1	1949	

Funding Assessment Bonds.

4s g '17	J-J	$2,000	July 1	'24-'41	
4s g '17	J-J	5,250	July 1	'24-'26	

Floating Indebtedness Bonds.

4s g '17	J-J	$119,334	Dec 31	'24-'25	

Refunding.

4½s g'97	M-N	$450,000c&r	May 1	1927	
4s g '04	A-O	490,000c	Apr 1	1934	
4½g'13	J-D	550,000c&r	June 1	1953	
4½g'15	M-S	187,000c	Sept 1	'24-'44	
		7,000c	Sept 1	1945	

park.

4s	'97	M-N $100,000c&r	May 1	1927	
4s	'02	M-S 100,000c	Mch 1	1932	
4s	'02	J-D 60,000c	Dec 1	1932	
4s	'03	M-S 25,000c	Mch 1	1933	
4s	'06	J-D 17,000c&r	June 1	1936	
4s	'10	M-N 30,000	Nov 1	1960	
4½sg'11		M-S z300,000	Mch 1	1961	
4s	'12	A-O 70,000	Apr 1	1962	

Bath & Gymnasium Bonds.

4s	'02	M-S $50,000c	Mch 2	1933	

Fire Department.

4s g	'05	J-J 50,000r	July 1	1925	
4s	'06	A-O 25,000c&r	Oct 1	1926	
4s g	'11	M-N 12,000c	May 1	1931	

Fire House Renewal Bonds.

4s g	'15	--- $25,000	Aug 1	1945	

Pipe Line.

4s	'04	M-S $142,000c	Sept 1	1934	

Water Loans.

4s	'99	J-J $100,000	Jan 2	1929	
4½g'13		M-N 150,000	May 1	1943	
6s	'20	F-A 184,000c&r	Aug 1	'24-'25	
5½s'20	F-A	3,128,000c&r	Aug 1	26-'59	
		86,000c&r	Aug 1	1960	
5½s'21	M-S	$82,000	Sept 1	'24-'41	
		864,000	Sept 1	'42 '59	
		34,000	Sept 1	1960	
4½'22	M-S	x 228,000	Sept 1	'24-'42	
		260,000	Sept 1	'43-'62	

Bonds to Purchase Water Plant

4½g'11	A-O	$6,776,000c	Oct 1	1961	

Sewer.

4s '04	M-S	$142,000r	Sept 1	1934	
4s '04	J-D	146,000c&r	Dec 1	1934	

Public Schools.

4s g '97	F-A	$200,000c&r	Aug 2	1927	
4s g '01	M-N	182,000r	May 1	1931	
4s '03	M-N	100,000c	May 1	1933	
4s '03	J-D	x 25,000r	June 1	1933	
4s '04	J-J	350,000r	July 1	1934	
4s '05	J-J	250,000c	July 1	1935	
4½s'08	J-J	80,000	July 1	1958	
4s '07	M-N	238,000c	May 1	1937	
4s '08	M-N	73,000c	Nov 2	1958	
4s '09	A-O	300,000	Oct 15	1959	
4s '10	A-O	100,000	Apr 1	1960	
4½ g '11	F-A	150,000c	Feb 1	1961	
4½g'11	M-S	x 711,000	Mch 1	1961	
4s '11	---	26,000	May 1	1961	
4½g'12	J-D	200,000	June 1	1942	
4½g'12	M-S	332,000	Sept 3	1962	
4½g'13	A-O	95,000	Apr 1	1963	
4½g'13	M-N	137,000	May 1	1963	
4½g'15	J-J	439,000c	July 1	1945	
4½s'18	J-D	1,421,000	$39,000	y'Dec 1	
4¾s'18	J-D	4,000	Dec 1	1924	
		20,000	Dec 1	'25-'28	
5½s'20	J-D	220,000c&r	Dec 1	'24-'32	
		575,000c&r	Dec 1	'33-'55	
		8,000c&r	Dec 1	1956	
5½s'21	A-O	867,000c&r	Apr1	'25'41	
		988,000c&r	Apr1	'42'60	
		20,000c&r	Apr 1	1961	
4½s'22	J-D	x 2,403,000	June 1	'30-'56	
		54,000	June 1	1957	
		260,000	June 1	'26-'28	
4¾s'23	J-D	x 1,848,000	June 1	'29-'56	
		55,000	June 1	1957	

Refunding Water Bonds.

4s g	'02	A-O $1,175,000c	Apr 1	1932	
4s g	'04	A-O 250,000c	Apr 1	1934	
4s	'06	J-J 60,000c&r	Jan 1	1936	
4s	'07	M-N 61,000c	Nov 1	1936	
4½g	'07	J-J 255,000c	July 1	1937	

Tax Revenue Bonds.

4½s'23	F-A	z 800,000	Aug 1	1926	
4½s'23	F-A	z2,300,000	Aug 1	1926	
4½s'24	F-A	3,005,000c or r	Aug 1	'27	
		1,245,000c or r	Aug 1	'27	

General Impt. Bonds.

5½s'21	M-S	$992,000	Sept 1	'24 '39	
		1,098,000	Sept 1	'40 '57	
		47,000	Sept 1	1958	
		1,920,000	June 1	'25-'54	
		62,000	June 1	1955	

Funded Debt Water Bonds.

4s g	'02	M-S $900,000c	Sept 1	1932	
4½s'11		A-O 58,254.72	Oct 1	1961	

PAST DUE, NOT PRESENTED FOR PAYMENT.

Water.

5s	---	$1,000	Feb 1	1913	

General.

6s	---	$1,000	Apr 1	1904	
7s	---	6,000	July 1	1913	

Assessment.

7s	---	$1,000	Jan 1	1906	

x Coupon or registered.

INTEREST is paid at the Merchants' Exch. Nat. Bank of N. Y. and at City Treasurer's office.

BOND. DEBT May 1924		$42,673,549			
Water debt (included)		17,655,255			
Floating debt (add'l)		16,911,983			
Sinking fund,		10,978,592			
Ass'd value, real & impts.		339,693,922			
Assessed value, personal		85,391,547			
2d Class RR. property		108,297,479			
Total ass'd value, 1924		533,382,948			
Tax rate (per $1,000) 1924		$36.05			

POPULATION.—In 1920 was 298,103; in 1910 was 267,779.

KEANSBURG.

This borough is in Monmouth Co.

Water Bonds.

5s '24	F-A	$18,000c or r		1926-1931	
5½s'24	M-N	170,000c or r		1926-1959	
		24,000c or r		1960-1963	

Sewer Bonds.

5½s'24	M-N	$72,000c or r		1926-1949	
		60,000c or r		1950-1964	

BONDED DEBT		(?)			
Assess. val., real estate		2,452,862			
Assess. val., personal		231,900			
Second class railroad prop.		6,507			
Less exemptions		9,250			
Net valuation taxable 1923		2,682,019			
Total tax rate (per $1,000) '23		$39.14			
Population 1920		1,321			

INT. at the Keansburg National Bank, Keansburg.

KEARNY.

This town is in Hudson County.

Popul'n 1910, 18,659; 1920,		26,724			

Park Bonds.

4½s'10	J-D	$25,000c	Dec 1	1930	

Water Bonds.

4s '99	F-A	$10,000c	Feb 1	1929	
4½s'09	F-A	35,000c	Aug 1	1934	
4½s'22	M-N	a17,000	Nov 1	'24-'40	

Funding Bonds.

4½s'03	F-A	$15,000c	Aug 1	1928	
4½s'05	F-A	79,000c	Aug 1	1930	
5s '08	J-D	60,000c	June 1	1933	

Fire Department.

4s '00	M-N	$1,000c	Nov 1	'25-'30	
		($2,000 each 5 years.)			
5s '08	M-S	23,000c	Mch 1	1928	
4½s'11	M-N	a13,000r	Nov 1	1931	
4½s'15	M-N	a9,000r	May 1	1925	

Town-Hall Bonds.

4½s'09	F-A	$90,000c	Aug 1	1934	
4½s'10	F-A	7,000r	Aug 1	1935	

School Bonds.

4s '01	F-A	$14,000c	Feb 1	'26&'31	
4s '03	J-D	b90,000c	June 1	1925	
4½s'09	M-S	92,000c	Sept 1	1934	
4½s '10	J-D	7,000r	June 1	1935	
4½s'11	F-A	62,000c	Aug 1	1936	
4½s'12	A-O	108,000c&r	Apr 1	1937	
4½s'14	M-S	*70,000c&r	Mar 1	1939	
4½s'14	M-S	*28,000r	Sept 1	1939	
4½s'15	F-A	*73,500c&r	Aug 1	1940	
4¾s'22	J-D*	64,000	June 1	'25-'32	
		180,000	June 1	'33-'52	
4½s'22	M-N	*348,000	Nov 1	'24-'52	
		117,000	Nov 1	'53-'61	
5s '23	A-O	13,000c or r	Oct 1	'24	
		518,000c or r	Oct 1	'25-61	
		4,000c or r	Oct 1	'62	

General Impt. Bonds.

4¾s'22	J-D	$153,000	June 1	'25-'33	
		162,000	June 1	'34-'42	
		10,000	June 1	1943	
4½s'22	M-N	d 26,000	Nov 1	'24-'36	
		36,000	Nov 1	'37-'48	
5s '23	A-O	50,000c or r	Oct 1	'24-33	
		42,000c or r	Oct 1	'34-40	

Street-Improvement Bonds.

4½s'15	J-D	$*20,000r	Dec 1	'24-'25	

Passaic Valley Sewer Bonds.

4½s'14	M-S	*208,000c or r	Mar 1	'44	
6s '21	F-A	d $184,000c or r	Ag 1	'24-'60	
5s '23	A-O	42,000c or r	Oct 1	'24-44	
		18,000c or r	Oct 1	'45-62	

Assessment Bonds.

4¾s'22	J-D	$72,000	June 1	'25-'32	

BOND. DEBT Jan 1 '24		$3,436,500			
Assess. notes (add'l)		291,260			
Gen. impt. notes (add'l)		110,193			
Sinking fund general		289,186			
Sinking fund school		237,110			
Assess. val. real estate		33,090,750			
Assess. val. personal		9,460,850			
Assess. val. 2d Class RR.		2,377,315			
Total assess. val. 1924		44,928,915			
Total tax (per $1,000) 1924		$34.71			

INT. on bonds marked (*) at the First Nat. Bank, Arlington, or at Coal & Iron Nat Bank, N. Y.; on bonds marked (a) at First Nat. Bank, Arlington; on bonds marked (b) at N. J. Title Guar. & Trust Co., Jersey City; on bonds marked (d) at West Hudson County Trust Co., Harrison, or at Bankers Trust Co., N. Y.; on bonds marked (e) at the First Nat. Bank of East Newark or Irving Bank-Columbia Trust Co., N. Y. City, and others at West Hudson County Trust Co., Harrison.

KEYPORT.

This boro. is in Monmouth Co.

***Beach Park Bonds.**

KEYPORT *(Concluded)*—
Less exemptions 75,080
Net taxable value 1923 2,944,243
Total tax rate(per $1,000)'23 $41 89
Population in 1910, 3,554; 1920, 4,415
*INT. at the Keyport Banking Co., Keyport.

LAKEWOOD TOWNSHIP.
This township (P. O. Lakewood) is in Ocean County.
Road Bonds.
-s — $65,000 ..$4,000 yrly
Temporary Road Bonds.
5s 22 J-J $195,000 ....Jan 1 1926
(Optional at any int. paying date subsequent to date of bonds, and prior to date of maturity, upon one month's notice.)
GEN. BD. DT. Apr 18 '24 .. $260,000
Assess. val. real estate 7,682,095
Assess. val. personal 1,661,627
Other assess. property 48,424
Total assess. val. 1924 9,392,146
Tot.tax rate(per$1,000)'1924..$47.70
Population in 1921 6,000
INT. on 5s at the Lakewood Trust Co., Lakewood.

LAKEWOOD TWP. SCH. DIST.
This district (P. O. Lakewood) is in Ocean Co. Pop'n 1924 (est.), 6,000.
4½s'22 F-A { 18,000 Aug 15 '24-'26 / 28,000 Aug 15 '27-'30 / 48,000 Aug 15 '31-'36 / 225,000 Aug 15 '37-'61
4½s'22 F-A { 22,000 Aug 15 '24-'34 / 1,000 Aug 15 1935
4½s'22 F-A { 45,000 Aug 15 '24-'28 / 90,000 Aug 15 '29-37 / 48,000 Aug 15 '38-'41 / 8,000 Aug 15 1942
BOND. DEBT May 1 '24.. $550,000
Total assess. val. 1923 9,392,196
Sch. tax rate (per $1,000) '23..$22.18
Total tax rate (per $1,000) 1923:
Inside Fire District ..... $45.30+
Outside Fire District .... 47.73+
INT. on 4½s of 1922 at the Lakewood Trust Co., Lakewood; on others, at State House, Trenton.

LAMBERTVILLE.
This city is in Hunterdon County
School Bonds.
4½s — $50,000 .....
Funding Bonds.
4½s'17 J-D $19,000c..Part yearly
BOND. DEBT Dec 31 '23.. $69,000
Note debt (add'l) 110,603
Assess. val. real estate 1,997,925
Assess. val. personal 623,910
2d Class RR. property 107,357
Less exemptions 133,000
Net value taxable 1924 2,596,192
Total tax rate (per $1,000) '24 $43.17
Population 1910, 4,657; 1920, 4,660
INT. at office of City Treasurer.

LANDIS CONSOLIDATED S. D.
This district (P. O. Vineland) is in Cumberland County.
School Bonds.
5s '18 — { $21,000 Jan 1 '25-'31 / 20,000 Jan 1 '32-'36
BOND. DEBT June 30 '22..$116,000
Sinking fund 3,817

LEONIA.
This borough is in Bergen County.
Funding Bonds.
6s '20 J-D { $25,000 Aug 1 1945 / 9,000c&r Dec 31'23'25 / 28,000c&r Dec 31'26'39
Park Bonds.
6s '21 M-S { $60,000 Sept 1 '24-'53 / 24,000 Sept 1 '54-'61
BOND. DEBT Dec 31 '22.. $148,000
Other debt (add'l) 173,901
Sinking fund 5,795
Assessed valuation, real 3,850,200
Assessed val'n, personal 542,260
Assess. 2nd class RR. prop. 8,067
Less exemptions 91,800
Net taxable value 1923 4,308,725
Tax rate (per $1,000)1923 ....$42.30
Population 1910, 1,486; 1920, 2,979

LEONIA SCHOOL DISTRICT.
This district is in Bergen County.
4½s'12 J-J $56,250c..July 1 '24-'38
4½s'15 J-J 48,000c..July 1 '30-'42
5s '08 — 20,000 .....
(Last maturity 1929)
5s — $6,000 .....
(Last maturity 1929)
4½s'23A-O* { 56,000 Apr 1 '25-'38 / 30,000 Apr 1 '39-'44 / 114,000 Apr 1 '45-'63
BOND. DEBT July 1 '23.. $337,000
Sinking fund 14,999
Total asses. val.(act.) '24 4,582,885
Sch. tax rate (per $1,000) '24..$21.20
*INT. at First Nat. Bank, Leonia.

LINDEN TOWNSHIP.
This township is in Union County.
Temp. Impt. Bds. *(Payable from Special Assessments.)*
6s '21 — $125,000 1927
6s '21 — 60,000 1927
6s '20 — 175,000 1926
Road Bonds.
5s — { $50,000 May 15 1925 / 50,000 May 15 1935 / 50,000 May 15 1945
Funding Bonds.
5s — $38,000 ..May 15 1945
Street Improvement Bonds.
4½sg'22 M-S { $64,000 Sept 1 '24-'31 / 100,000 Sept 1 '32-'41 / 9,000 Sept 1 1942
GEN. BD. DT. Dec 31'23 ..... $381,000
Assess. debt (add'l) 559,151
Sinking fund 101,325
Assess. val. real 25,796,590
Assess. val. personal 11,764,794
2d Class RR property 131,883
Less exemptions 134,950
Net taxable value 1924 37,558,317
Tax rate (per $1,000) 1924 ....$20.00
Population 1910, 1,988; 1920, 6,602
INT. on 4½s at the Linden Nat. Bank, Linden.

LINDEN TWP. SCHOOL DIST.
This district is in Union County
4½s'10 J-J $58,000 ..July 1 '30-'40
5s '13 J-J 38,000 ..Apr 1 1933-'43
5s '14 A-O 33,883 1924-1939
5s '17 M-N 47,600 1924-1937
5s '18 J-D 2,971 1924-1928
5s '20 F-A 6,522 1925-1940
5¼s'21 M-S { 222,000c Mar 1 '22-'60 / 5,000c Mar 1 1961
4½s'23 J-J { 185,000 ..July 1 '25-'61 / 6,000 ..July 1 1962 / 7,000 ..July 1 1963
4½s'23 M-S { 20,000 corr Sept 1 '24-'43 / 15,000 corr Sept 1 '44-'53
BOND DEBT May 1924 .. $447,000
Floating debt (add'l) 36,000
Sinking fund 46,276
Ass'd val.'23(abt.65% act) 37,558,317
Total tax rate (per $1,000) '23..$25.50
Population in 1924 (est.) 12,000
INT. at Nat. State Bk., Elizabeth and the Linden Nat. Bk. of Linden.

LITTLE FALLS TOWNSHIP.
This township is in Passaic Co.
Sewer Bonds.
5s '19 J-J { $18,000 ..Jan 1 '25-'36 / 44,000 ..Jan 1 '37-'58 / 1,500 ....Jan 1 1959
School Bldg. bonds 4½s $32,000
Municipal Bldg. bonds 4½s. 9,000
Road Improvement Bonds.
-s '23 — { $4,000 ..... 1295-1926 / 13,000 ..... 1927-1939 / 1,500 1940
BOND. DEBT Dec 31 '23.. 91,500
Emergency notes (add'l) 2,645
Assess. val. real 2,932,925
Assess. val. personal 537,855
2d Class RR. property 17,302
Less exemptions 6,050
Net value taxable 1923 3,482,032
Total tax rate (per $1,000) '23..$40.80
Population in 1920 3,810

LODI.
This borough is in Bergen County.
Inc. Dec. 1894. Pop'n '10, 4,138; 1920, 8,175.
Funding Bonds.
5 g '14 M-S $18,000 ..Sept 1 '24-'39
School Bonds.
4½&5s ann $65,000c ...Part yearly
-s '14 — 49,500 .....
Road Bonds.
4½s — $12,000r 1929
Water Bonds.
5s '09 A-O $80,000c ...Oct 1 1939
General Improvement Bonds.
-s '23 — $79,000 1924-1933
BOND. DEBT Dec 31 '23 $173,800
Emergency notes & bonds (additional) 7,869
Tax notes (add'l) 185,300
Gen. impt. notes (add'l) 15,844
Sinking funds 39,254
Assess. val. real estate 4,589,725
Assess. val. personal 1,087,400
2nd class RR. property 4,380
Less exemptions 58,800
Net taxable value 1923 5,622,705
Total tax rate (per $1,000) '23 $56.60
INT. at First Nat. Bank, Lodi.

LONG BRANCH.
This city is in Monmouth County.
Inc. May 17 1903. Commission government approved March 12 1912.
Paving Bonds.
5s '13 M-N $120,000 ...May 1 1943
Beach Improvement Bonds.
5s '14 M-S $25,000 ... Mar 1 1934
4½s'13 M-S 14,000 ....Mch 1 1933
5s '15 F-A 30,000 ....Feb 1 1935
z Beach and Park Bonds.
4s g '05 J D $150,000c ...June 1 1935
4s '06 J-D 250,000c ....June 1963
4½s g M-N 100,000 1937
Refunding Bonds.
5s'15 J-J $95,500 ....July 1 1945
School Bonds.
4½g'11 M-N $110,000c ..Nov 1 1941
5s '98 J-J 45,000 1930
5s '97 M-N 6,000 1927
4½s J-J $18,000 ....Jan 1 1933
zGeneral Improvement Bonds.
4½s'22 J-J { $121,000 July 1 '25-'35 / 36,000 July 1 '36-'38
4½s'23 J-J { 55,000 ..Jan 1 '25-'35 / 36,000 ..Jan 1 '36-'41
zOcean Front Impt. Bonds.
4½s'23 J-J { $63,000 ..Jan 1 '25-'33 / 24,000 ..Jan 1 '34-'36 / 63,000 ..Jan 1 '37-'43
BD. DEBT Dec 31 '22 ...$1,245,500
Tax notes (add'l) 250,000
Emergency notes (add'l) .. 131,590
Gen. impt. notes (add'l) .. 419,000
Sinking fund 332,938
Assess. val. real 15,051,485
Assess. val. personal 2,006,750
2d class RR. property 237,080
Less exemptions 195,000
Net value taxable 1923 17,100,315
Total tax rate (per $1,000) '23..$46.38
Pop. 1910, 13,298; 1920, 13,521.
z INT. at Treasurer's office.

LONGPORT.
This borough is in Atlantic Co.
Sea-Wall Bonds.
-s '19 — $35,000 ....May 1 1926
(Optional at any time.)
-s '22 — 75,000 ....July 1 1928
BOND. DEBT Dec 31 '23 $134,500
Assess. val. real 803,311
Assess. val. personal 31,200
Assess. val. 2nd class RR. prop 20,436
Net val'n taxable 1923 854,947
Tot. tax rate (per M.) '23 ....$90.46
Population in 1910, 118; 1920, 100.

LOPATCONG TOWNSHIP S. D.
This district (P. O. R. F. D. No. 1 Phillipsburg) is in Warren County.
5s '23A-O15 { $10,500c Oct 15 '25-'31 / 36,000c Oct 15 '32-'49
BOND. DEBT July 1 '24.. $56,500
Assess. val. '24 (60% act.) ..1,104,856
Dist. tax rate (per $1,000) '24..$29.00
INT. at the Second National Bank, Phillipsburg.

LYNDHURST TOWNSHIP.
This township (formerly Union) is in Bergen Co. P. O. Rutherford.
Pavement Bonds.
-s 22 — $110,000 ....Apr 1 1928
-s 22 — 80,000 ....Apr 1 1928
Water Bonds.
4½s F-A $5,000 ....Feb 1 1926
4½s F-A 14,000 ....Feb 1 1936
4½s J-J 25,000 ....Jan 1 1938
-s — 32,000 1941
4¾s'24 J-J { 66,000c or r Jan 1'26-'58 / 9,000c or r Jan1'59-61
Improvement Bonds.
5½s'23M-N $402,000 ....Nov 1 1929
Sewer-System Bonds.
5s '17 J-J $200,000 .....
5s '18 — 200,000 .....
-s 22 — 67,000 ....Apr 1 1928
-s 22 — 78,000 ....Apr 1 1928
Road & trunk sewer bonds.. 34,856
GROSS DEBT Dec 31 '23..$1,956,719
Deductions 1,806,617
NET DEBT 150,102
Assess. val., real 6,143,425
Assess. val., personal 599,560
2d class RR property 922,167
Less exemptions 214,900
Net taxable value 1923 7,450,252
Total tax rate (per $1,000) 23..$57.00
Population 1920 9,515

LYNDHURST TWP. S. D.
This district(P. O. Lyndhurst) is in Bergen County.
School Bonds.
4½s'06 J-J $23,500 .....
4½s'09 J-J 28,000 .....
4½s'12 J-J $35,000 .....
4½s'16 s-an 65,000 1924-1945
4½s'16 s-an { 10,000 ..... 1924-1933 / 22,000 ..... 1934-1944 / 2,500 1945
5s '18 J-J 16,000 ..July 1 '24-'39
6s '21 J-J 206,000 ..Apr 1 '24-'61
BOND. DEBT May 14 '24.. $411,500
Total assessed value 1924 ..8,181,368
School tax (per $1,000) '24 ....$28.47

MADISON.
This borough is in Morris County
Inc. Dec. 27 1889. Pop. '10 4,658; 1920 5,523.
Sewer Bonds *(opt. aft. 10 yrs.)*.
4½s'11 J-J $100,000r ....Jan 1 1941
4½s'12 J-J 25,000r ..Jan 1 1942
Grade Crossing & Impt. Bonds.
4½s'17 M-S { 44,000 ..Sept 1 '24-'34 / 20,000 ..Sept 1 '35-'38
4½s '17 M-S { 4,000 ....Sept 1 1939 / 2,000 ....Sept 1 1943 / 5,000 ....Sept 1 1944 / 36,000 ..Sept 1 45-50 / 3,000 ....Sept 1 1951
Funding Bonds.
4½s'14 J-D $55,000r ..June 15 1944
(Subj. to call beg. June 15 1924.
School Bonds.
5s A-O $8,000c 1924-1931
4s F-A 28,700r 1924-1947
General Improvement Bonds.
4½s 22 M-S { $14,000 ..Sept 1 24-30 / 51,000 ..Sept 1 31-47
6s — 11,000 1924-1927
BOND. DEBT Apr 29 '24.. $431,000
Water debt (incl.) 38,000
Assessment debt (add'l) 45,925
Notes outstanding (add'l) .. 9,820
Sinking fund 76,540
Assessed val., real estate ..5,151,575
Assessed val., personal 509,650
Assess. val. 2nd class RR. prop 98,261
Less exemptions 12,475
Net taxable value 1924 5,747,011
Total tax (per $1,000) 1924 ..$50.20
INTEREST payable at First Nat. Bank of Madison and Madison Tr. Co.

MADISON SCHOOL DISTRICT.
This district (P. O. Madison) is in Morris County.
4¾s'23 J-J { $32,000 corr July1'25-'28 / 36,000c corr July1'29-'32 / 70,000c or r July 1933
BOND. DEBT Jan 1 1924.. $381,000
Assessed valuation 1923 5,440,599
Population 1920 5,523
INT. at the First National Bank, Madison.

MANASQUAN.
This borough is in Monmouth Co.
Water bonds (1933) $35,000
Sewer bonds (1935) 25,000
School bonds (1944) 32,000
BOND. DEBT May 1 1924 60,000
Water debt (additional) 99,000
Assessment debt (add'l) 71,117
Sinking fund 15,117
Assessed value, real estate .1,627,475
Assessed value, personal 219,175
Second class railroad prop.. 15,245
Less exemptions 62,775
Net val'n taxable 1923 1,799,120
Total tax rate (per $1,000) '23..$39.20
Population 1910, 1,582; 1920, 1,705

MAPLEWOOD TOWNSHIP.
This township (formerly South Orange Twp.) is in Essex County.
Sewer Bonds.
4s — $20,000 .....
Park Bonds.
6s '21 M-N $200,000 ..May 1 '24-'63
4¾s'23 J-D 45,000c&r June 15'25-'69
BOND. DEBT Jan 1 '24.. $204,164
Tax notes (additional) 129,500
Gen. impt. notes (add'l) .. 477,143
Sinking funds 33,000
Assessed valuation, real ..18,042,423
Assessed val., personal 1,799,980
2d class RR. property 17,018
Total ass'd val. '23 (act.) ..19,859,421
Net taxable value 1924 22,723,841
Total tax rate (per $1,000) '24 $30.04
Pop'n 1915, 4,676; 1924 (est.) .10,700
INT. on 6s of 1921 and 4¾s of 1923 at the U. S. Mtge. & Trust Co., New York.

MARGATE CITY.
This city is in Atlantic County.
Street Impt. Bonds.
5s — $34,000 .....
Fire Bonds.
5s — $19,000 1942
Sewer Bonds.
5s — $84,000 1939-1942
Beach Impt. Bonds.
5s — $91,000.1942, '44 & '45
Paving Bonds.
5s — $33,000 1942
Water Bonds.
5s — $18,000 1924-1941
City Impt. Bonds.
5s — $80,000 ...'29,'35&'36
BOND. DEBT Dec 31 '23 $331,000
Tax notes (additional) 19,500
Sinking fund, general 17,534
Assess. val., real 4,288,395
Assess. val., personal 84,082
2d class RR. property 3,083
Total assessed value 1923 ..4,375,560
Total tax rate(per $1,000) 23..$26.26
Pop. 1910, 129; 1920 249

MATAWAN (BOROUGH).
This borough is in Monmouth Co.
Water Bonds.
4½s — $40,000 ....Nov 1 1942
BOND. DEBT Dec 31 '23.. $165,000
Tax notes & bonds (add'l) .. 10,304
Gen. impt. notes (add'l) 5,157
Sinking fund 17,230
Assessed valuation, real 975,812
Assessed val'n, personal 275,950
Assess. val. 2nd class RR. prop 7,083
Less exemptions 13,000
Net taxable value 1923 1,245,845
Tax rate (per $1,000) 1923 ...$39.18
Population 1910, 1,646; 1920, 1,910

MATAWAN TWP. SCH. DIS.
This district (P. O. Matawan) is in Monmouth County.
5s '22 M-S $27,000 ..Mar 1 '25-'42
BOND. DEBT Apr 1923 .. $85,000
Total assessed value 1923 ..2,163,000
School tax (per $1,000) 1923 ..$21.40

MAYWOOD.
This borough is in Bergen County.
Assessment Sewer Bonds.
5s '22 A-O { $24,000cr Apr 1 '25-'28 / 21,000cr Apr 1 '29-'31
BOND. DEBT Dec 31 '23.. $143,500
Tax notes (additional) $36,000
Assess. debt (add'l) 109,800
Assess. val., real 2,024,180
Assess.val., personal 305,562
2d class RR. property 1,355
Total assess. value, 1924 ..2,331,097
Tax rate (per $1,000) 1924 ....$5.15
Population 1910, 889; 1920, 1,618
INT. at the Hackensack National Bank, Hackensack.

MAYWOOD SCHOOL DISTRICT.
This district is in Bergen County.
5s '22 M-N $147,000 .....
BOND. DEBT July 1 1922 ..$12,700
Sinking fund 4,324
INT. at City Nat. Bank, Hackensack.

MERCER COUNTY.
County seat is Trenton.
Bridge Bonds.
4s M-S 54,900c ...Oct 1 1926
4s F-A 12,000r ...Feb 1 1929
4s J-D 7,950 ....Dec 1 1936
4s '16 J-J 40,000c 1936
Funding Bonds.
4½s'13 J-J $206,000c ...Jan 1 1933
Renewal Bonds.
4s A-O 10,000r ...Oct 1 1925
Road-Improvement Bonds.
4s J D $100,000r ...June 1 1933
4s '03 F-A 61,000r ...Aug 1 1933
4s '04 J-D 18,000r ...Dec 1 1934
4s J-D 103,000r ...Dec 1 1935
4½s J-J 31,000c&r..Jan 1 1938
4s F-A 53,000r ...Feb 1 1939
4½s'13 J-J 14,500 ....July 1 1943
4½s'16 J-J 48,500c 1946
Road & Bridge Bonds
6s '20 F-A { $480,000c&r Aug 1 '24-33 / 38,000c&r Aug 1 1934
4½s'24J-J { 900,000c or r July 1 '26-'34 / 875,000c or r July 1 '35-'41 / 390,000c or r July 1 '42-'44 / 98,000c or r..July 1 1945
Building Bonds.
3½s A-O $228,500c&r..Apr 1 1941
4s F-A 20,000c ...Feb 1 1944
4s '12 J-J 80,000 ....July 1 1942
TOTAL DEBT June 1924 $4,321,908
Sinking fund 514,796
Assessed valuation, real..154,176,974
Assessed val'n, personal.. 31,770,478
Assessed val., railroad 2,180,979
Total assessed val. 1923 ..188,128,431
Less deduc'ns & exemp'ns .. 847,140
Net valuation 1923 187,281,291
Assessed valuation, 1924 221,389,147
State&Co.tax(per$1,000) '23..$9.01+
Pop'n 1910, 125,657; 1920, 159,881
INT. at Treasurer's office.

MERCHANTVILLE.
This borough is in Camden County.
Street Impt. Bonds.
5s '13 J-D $92,000 ....July 1 1943
z Sewer Bonds.
4½s M-S { $15,000 ..... 1927 / 22,000 1937
5s '08 J-J 30,000c ...July 1 1933
5s '18 J-J 22,750 .....
Fire Bonds.
-s — $8,000 ..... serial
Funding Bonds.
4¾s 23 s-a $11,000 ..Jan 1 25-35
BOND. DEBT Jan 1 '24.. $233,750
Sinking fund, general 33,508
Assess. val., real 3,579,050
Assess. val., personal 475,811
2d class RR. property 12,941
Less exemptions 34,250
Net value taxable 1923 4,033,552
Total tax (per $1,000) '24 ....$34.40
Population 1910, 1,996; 1920, 2,749
z INT. at Central Trust Co. in Camden; others at First Nat. Bank, Merchantville.

MERCHANTVILLE SCH. DIST.
This district is in Camden County.
4¾s ann { 11,000 ..Jan 1 25-46 / 5,100 ..Jan 1 47-63
5s '22 J-J 10,800 ..July 1 '25-'42

MERCHANTVILLE S. D. *(Concl.)*
BOND. DEBT June 30 '22 $59,000
Sinking fund 18,203
Assess. val. 1921 3,285,901
Total tax rate (per $1,000) $32.70

METUCHEN SCHOOL DIST.
P. O. Metuchen, Middlesex Co.
5s '22 J-J $59,500 Jan 1 '24-'42
BOND. DEBT June 30 22 $119,500
Assessed valuation 1920 2,578,754

MIDDLESEX COUNTY.
County seat is New Brunswick.
Jail Bonds.
4½s'16 M-N $150,000 May 1 1956
Court House Bonds.
4¼s'14 J-J $79,000 July 1 1934
Armory Bonds.
4½s'12 J-D $8,500 1925-1933
Building Bonds.
4¼s'10 A-O $120,000c Oct 1 '30-'49
4½s 9,900
Renewal Bonds.
4s $24,000r
4s F-A 5,000 1924-1928
4s '12 F-A 6,000 Feb 1 '25-'30
4¼s'14 J-D 8,000r Dec 1 '24-'31
Workhouse Bonds.
4¼s'16 M-N $60,000 May 1 1936
Bridge Bonds.
3½s J-J $104,930c&r Jan 1 '25-31
4s '07 A-O 50,000r Apr 1 '25-'36
4½s'12 J-D 38,000r Dec 1 '24-'42
4½s'15 J-J 30,000 Jan 1 '25-'34
4½s'15 F-A 26,000 Aug 1 '24-'36; 27,000 Aug 1 '37-'45
4¼s'16 M-N 32,220r May 1 '25-'36
4¼s'17 M-N 2,739r May 1 '25-'41
6s '21 A-O 38,000 Apr 1 '25-'43; 6,000 Apr 1 '44-'49
5½s'21 J-D 40,000 Dec 1 '24-'43; 2,000 Dec 1 '44-'45
4½s 23 A-O 42,000 Apr 2 '25-'45
4½s'23 F-A 48,000c or r Aug 1 '25-'48; 2,500c or r Aug 1 1949
4½s'24 J-D 17,000c or r June 2 '26-'42; 500c or r June 2 '43
School Bonds.
5s '19 J-J $36,000 Jan 1 '25-'36; 46,000 $4,000 yearly on Jan. 1 beg. 1937
General Impt. Bonds.
4¼s'22 M-N $28,000 May 1 '25-'38
4½s 23 A-O 45,000 Apr 2 '25-'29
4½s'24 J-D 10,000c or r June 2 1926; 48,000c or r June 2 '27-'30
Road Bonds.
4s '04 J-J $27,000r Jan 1925-'3t
4s A-O 43,000r 1932-1935
4s '05 30,000
s 20,500
4s '09 F-A 87,780r Feb 1 '25-'38
4s '10 J-J 77,600r 1924-1939
5s '13 F-A 104,880 Aug 1 '24-'42
4¼s'16 M-N 34,000r May 1 '25-'41
4¼s'16 J-D 18,668 June 1 '25-'37
4¼s'17 A-O 264,000c Apr 1 '25-'32; 98,000c July 1 '24-'30
4¼s'18 J-J 134,000c $15,000 y'rly on July 1 beg. 1931
4¼s'18 M-S 66,000c Sept 1 '24-'45; 12,000c Sept 1 '46-'48
4¼s'18 M-S 75,000 Sept 1 '24-'28; 80,000c Sept 1 '29-'33
4¼s'18 M-S 43,000c $4,000 yearly Sept. 1
6s '21 J-D 203,000 June 1 '25-'31
5½s'21 A-O 18,000 Oct 1 '24-'26; 7,000 Oct 1 1927; 81,000 Oct 1 '28-'36
4½s g '22 J-J 31 250,000 July 31 '24-'33; 16,000 July 31 1934
4½s '23 A-O 120,000 Apr 2 '25-'34; 14,000 Apr 2 1935; 90,000 Apr 2 '36-'40; 15,000 Apr 2 1941
6s '21 A-O 50,000c Apr 1 '25-'29; 165,000c Apr 1 '30-'40; 5,000c Apr 1 1941
4½s'23 F-A 320,000c or r Aug 1 '25-40; 16,000c or r Aug 1 1941
4½s'24 J-D 144,000c or r J'ne 2 '26-43
BOND. DEBT May 1924 $4,665,900
Sinking fund Jan 1 '24 348,358
Assess. val., real estate 116,717,397
Assess. val., personal 29,762,410
2d class RR. property 5,987,361
Less exemptions 692,414
Net taxable value 1924 151,774,754
County tax (per $1,000) '24 $8.01
Pop'n 1910, 114,426; 1920, 162,334

MIDLAND PARK.
This borough is in Bergen County. Incorporated 1894.
Road Bonds.
5s J-J $10,000 July 1 1928
5s A-O 3,500 Apr 1 '25-'31
5s M-S 12,000 Mar 1 '25-'30
Building Bonds.
5s A-O $1,950 Oct 25 '24-'25; 550 Oct 25 1926
BOND. DEBT Dec 31 '23 $28,000
Tax notes (add'l) 1,000
Gen. impt. notes (add'l) 24,260
Emergency notes (add'l) 2,400
Sinking fund 5,875
Assess. val., real estate 1,292,850
Assessed val'n, personal 263,790
2nd Class RR. property 12,783
Less exemptions 64,600
Net taxable value 1923 1,504,823
Tax rate (per $1,000) 1922 $44.40
Population 1910, 2,001; 1920, 2,243
INT. at First Nat. Bank, Paterson, A. B. Leach & Co., N. Y., and at Ridgewood (N. J.) Trust Co.

MILLBURN SCHOOL DIST.
This district is in Essex County.
4½s'14 J-D $19,000c $2,000 yly.
4½s'13 M-N 7,500c Nov 1 1942
4s '10 M-N 8,500c May 1 1930
4s '09 M-N 22,000c Nov 1 1929
4s M-N 1,500 $2,000 yearly
6s '21 A-O 208,000 Apr 1 '25-'50; 4,000 Apr 1 1951
6s '21 A-O 26,000 July 1 '25-'50
6s '21 A-O 4,500 July 1 '25-'27; 23,000 July 1 '28-'50
BOND. DEBT April 1923 $340,000
Total assess. val. 1921 8,280,000
School tax (per $1,000) 1921 $11.68
Population in 1921 (approx) 5,000
INT. at First Nat. Bk., Millburn.

MILLBURN TOWNSHIP.
This township is in Essex County.
Sewer Bonds.
4½s M-S $70,000c Sept 1 '33-'34
4½g'10 J-D 12,000c Dec 1 1930
4½s 10,000 Sept 1 1928
4½s 11,000 Dec 1 1929
Town Hall Bonds.
4½s $20,000 Dec 1 1931
GEN. BD. DT. Dec 31 '23 $113,000
Assessed valuation, real 9,903,039
Assessed val'n, personal 1,118,350
Total valuation 1923 11,021,389
Net val. taxable 1924 12,257,262
Tax rate (per $1,000) 1924 $30.20
Population 1915, 4,372; 1920, 4,633
INT at U.S.Mtge.&Trust Co., N Y

MILLTOWN.
This borough is in Middlesex Co.
Sewer bonds $53,500
Water bonds 43,000
Fire apparatus bonds 8,000
School bonds 80,000
BOND. DEBT Apr 18 '24 $181,500
Water debt (included) 43,000
Assessed value, real estate 1,557,078
Assessed value, personal 741,312
Other assessable property 3,095
Total assessed value 1924 2,301,485
Less exemptions 84,989
Net taxable value 2,216,496
Total tax rate (per $1,000) '24 $41.11
Population 1910, 1,584; 1920, 2,573

MILLVILLE.
This city is in Cumberland County. Incorporated in 1866. Commission government approved April 1 1913.
Population '10, 12,451; '20, 14,691
For proposed acquisition of water plant see "Chronicle" of Nov. 27 1916, page 1825.
General Improvement Bonds.
5s '14 F-A $32,000 Aug 1 1934
Water Bonds.
5s'23 M-N $120,000c or r Nov 1 '25-48; 2,000c or r Nov 1 1949
Street Impt. Bonds.
4½s J-D $60,000 Dec 20 1932
Refunding Bonds
4s J-J $8,500r July 1 '24-'29
Fire Equipment Bonds.
5s $3 000 1924-1925
School Loans.
4½s J-J $46,000c Jan 1 1939
4½s J-J 12,000c July 1 26&'36
5s '13 J-J 18,000 July 1 1933
5s '14 M-N 79,000 May 1 1934
5s 3,500 May 1 '25-'27
5s '24 J-J 360,000c Jan 1 '26-'61; 8,000c Jan 1 1962
Sewer Loans.
4½s J-J $24,000c Jan 1 '29-'34-'39
5s F-A 9,500 Aug 1 1933
(Callable on 30 days' notice.)
BOND. DEBT Jan 1 1924 $417,500
Improvement certificates 333,585
Sinking fund 131,094
Assess. val., real 8,921,734
Assess. val., personal 2,389,650
2d class RR property 57,035
Total valuation 1924 11,368,419
Less exemptions 403,200
Net valuation 1924 10,965,219
Total tax (per $1,000) 1924 $40.48
INT. at Millville Nat. Bank.

MONMOUTH COUNTY.
Freehold is the county seat.
Building Bonds.
4½s'20 F-A $48,000c Feb 1 '25-'40
Court-House Bonds.
4½s'16 J-D $20,000 June 1 1926
Hospital Bonds.
4¼s'18 F-A $19,000c Aug 1 '24-'28; 50,000c Aug 1 '29-'38
4½s'19 J-J 69,000
4½s'23 M-S 39,000 Mar 15 '25-'37; 1,000 Mar 15 1938
Road Bonds.
4¾s'22 M-S $144,000c Mar 15 '25-32; 243,000c Mar 15 '33-41; 17,000c Mar 15 1942
-s '21 667,000
4½s'23 M-S 320,000c Mar 15 '25-'32; 550,000c Mar 15 '33-'42; 39,000 Mar 15 1943
4½s'24 J-D 700,000c or r Mar 1 26-39; 296,000c or r Mar 1 40-43; 61,000c or r Mar 1 1944
Bridge Bonds.
-s '21 412,000
4¼s'22 M-S $19,000c Mar 15 '25-43
4½s'23 M-S 24,000c Mar 15 '25-'28; 8,000c Mar 15 1929; 207,000c Mar 15 '30-'52; 3,000c Mar 15 1953
4½s'24 J-J 16,000c or r Mar 1 '26-29; 125,000c or r Mar 1 '30-54
Jail Reconstruction Bonds.
4½s'22 J-J $44,527 July 1 '25-'42
Highway Notes.
4½s'23 F-A 200,000 Aug 1 1924; 300,000 Aug 1 1925
BOND. DEBT Dec 31 '22 $2,313,000
Tax notes (additional) 3,900
Gen. impt. notes (add'l) 932,773
Emergency notes (add'l) 1,200
Sinking fund 65,214
Assessed val., real estate 128,616,808
Assessed val., personal 18,279,942
Second class RR property 1,003,870
Less exemptions 1,946,525
Net taxable value, 1923 146,154,095
Co. tax rate (per $1,000) '23 $7 38+
Popul'n 1910, 94,734; 1920, 104,925
INT. on bonds of 1922, 1923 and 1924 at the County Treas. office.

MONTCLAIR.
This town is situated in Essex Co. Inc. 1894. Commission government adopted June 6 1916. Proposal for city manager form of government defeated during March 1924.
4½g'24 M-N 2,500 May 1 1925; 2,000 May 1 1926; 81,000 May 1 '27-'53; 1,500 May 1 1954
Municipal Bldg. Bonds.
4½ g '12 F-A $100,000c Aug 1 1942
Land Purchase Bonds.
4½s'18 $21,000 Jan 15 '25-'31; 1,300 Jan 15 1932
School Bonds.
4s '08 M-N $145,000c Nov 1 1938
4s g '09 M-N 291,250c May 1 1939
4½g'11 A-O 74,250c Oct 2 1941
4½ g '12 F-A 261,000c Aug 1 1942
4½g'12 J-D 49,000c Dec 1 1942
4½g'13 J-J 64,000c July 1 1943
4½g'14 J-D 460,000c June 1 1944
4½sg'15 F-A 150,000c Aug 1 1945
4½sg'17 M-N 144,000c May 1 '25-'42; 45,000c May 1 '43-'47
4½s'18 A-O $20,000 Apr 15 '25-'34
5½s'21 144,000c&r Sept 1 '23-40; 48,000c&r Sept 1 '41-44; 10,000c&r Sept 1 1945
4¼g'22 J-D 20,000 Dec 1 '24-'28; 90,000 Dec 1 '29-'43
4½g'22 M-S 17,000 Sept 1 1923; 144,000 Sept 1 '24-'32; 198,000 Sept 1 '33-'41; 20,000 Sept 1 1942
Fire-House Bonds.
4s F-A $35,000c Feb 1 1929
Renewal School Bonds.
3½s g J-J $100,000c July 1 1932
4½g'11 F-A 66,000c Feb 1 1941
Grade Abolishment Bonds.
4½g'13 M-N $75,000 Nov 1 1943
Park Bonds.
3½g'06 J-J $100,000c June 30 1931
4½sg'15 M-N 10,000 Nov 1 1935
Assessment Bonds.
$18,125c May 1 '25-'27
4½g'22 A-O2 3,580 Oct 2 1924; 24,000 Oct 2 '25-'32
4½g'23 M-N 14,000 May 1 '25-'31
Funding-Improvemtnt Bonds.
4½sg'17 M-N $38,250c May 1 '25-'27
4½s'17 M-N 66,000 Serially
Improvement Bonds.
5s '18 A-O $270,500 Apr 15 1934
5s g'20 M-N 97,000c&r Nov 1 1924; 16,000 Oct 2 '24-'31
4½g'22 A-O2 30,000 Oct 2 '32-'41; 2,120 Oct 2 1942
4½g'23 M-N 42,000 May 1 '25-'38; 40,000 May 1 '39-'48; 24,000c or r Apr 1 '26-'28; 9,000c or r Apr 1 1929
4¾s'24 A-O 20,000c or r Apr 1 '30-'31; 77,000c or r Apr 1 '32-'38; 10,000c or r Apr 1 1939
4½s'24 J-D 15,690c or r June 2 1925; 75,000c or r J'ne 2 '26-30; 21,000c or r J'ne 2 1931; 66,000c or r J'ne 2 '32-34
Temporary Impt. Bonds.
6s '21 $156,990c&r Sept 1 1926
6s '21 59,725c&r June 1 1927
4½g'23 MS15 315,000 Sept 15 1928
Passaic Valley Sewer Bonds.
5s g '22 F-A $156,000 Feb 1 '25-'30; 390,000 Feb 1 '31-'40; 300,000 Feb 1 '41-'50; 196,000 Feb 1 '51-'57; 10,000 Feb 1 1958
4½g'23 J-D 3,670c or r June 1 '24; 78,000c or r June1'25-'50; 40,000c or r June1'51-'60
Watchung Park Bonds.
4½s'22 M-N $10,000 May 1 '25-'34
Water Bonds.
4¾s g '24 M-S $260,000 Mar 1 '26-'35; 300,000 Mar 1 '36-'45; 340,000 Mar 1 '46-'55; 148,000 Mar 1 '56-'59; 76,000 Mar 1 '60-'61; 30,000 Mar 1 1962
Playground Bonds.
5s '22 A-O $6,000 Apr 1 '25-'27; 66,000 Apr 1 '28-'49; 1,000 Apr 1 1950
BOND. DEBT Feb 5 '24 $5,635,110
Sinking fund, general 643,749
Assessed val., real estate 58,293,900
Assessed val., personal 10,059,400
Assessed value, railroad 211,806
Less exemptions 491,400
Net val. taxable, 1923 68,073,706
Net taxable value 1924 76,138,906
Tax rate (per $1,000) 1924 $33.60
Pop'n 1910, 21,550; 1920, 28,810
INTEREST on 4½s of 1918 payable at the First National Bank Montclair, on the $145,000 school 4s due 1938 at Chase Nat. Bank, N. Y.; $270,500 5s due 1934 at Montclair Trust Co.; on others at Bank of Montclair, or Town Treasurer's office

MONTVALE.
This borough is in Bergen County.
Funding Bonds.
5s '15 J-D $14,500 Dec 1 1945
5s 30,000
Road bonds 5s 19,000
School bonds 5s 11,500
BOND. DEBT Apr 25 '24 $75,000
Tax notes (add'l) 30,881
Emergency notes (add'l) 8,023
Sinking fund, general 11,444
Sinking fund, school 526
Assess. val. real estate 800,957
Assess. val. personal 124,637
Net taxable value 894,894
Total tax rate (per $1,000) '24 $49.90
Population 1910, 522; 1920, 779.

MOORESTOWN.
This borough is in Burlington Co.
BOND. DEBT Jan 1 '23 $70,000
Assessed valuation 1923—
Real 5,277,670
Personal 862,806
2d class RR. property 16,344
Total 6,156,820
Exemption 198,505
Net taxable 5,958,315
Total tax rate (per $1,000) '23 $40.70

MORRIS COUNTY.
Morristown is the county seat.
Hospital Bds. *(opt. aft. 1922).*
4½s'12 J-J $35,000r July 1 1942
4½sg'17 J-D 28,000 June 1 '25-'38
Road Bonds *(opt. aft. 1905).*
4s g '95 J-D $280,000c 1935
4½s'16 J-D 15,000 June 1 '25-'27
4½s'16 J-D 2,000 June 1 1925
4½s'16 A-O 277,000 Oct 2 '24-'29
4½s'19 F-A 120,000c&r Aug 1 1925
4½s'22 M-S 28,000c&r Mar 1 1925; 174,000c&r Mar 1 '26-31
Improvement Bonds.
4½s'22 $372,000c&r Mar 1 '25-30; 567,000c&r Mar 1 '31-39
M-S 59,000c&r Mar 1 1940
TOT. DEBT June 25 '24 $2,609,244
Sinking fund 988,603
Assess. val., real estate 71,076,039
Assess. val., personal 12,171,419
2nd class RR property 1,760,483
Less exemptions 4,399,225
Net taxable value, 1924 80,108,721
County tax (per $1,000) 1924 $10 43
Pop'n 1910, 74,704; 1920, 82,294
INT. on bonds of 1922 at the First Nat. Bank, Morristown; on others at Banks & Trust Co., Morristown.

MORRISTOWN.
This town is in Morris County. Inc. Apr. 6 1865. Population '10, 12,507; 1920, 12,548.
School Bonds.
4½s'14 J-D $127,680 Dec 1 '24-'42; 6,000 Sept 1 '24-'28
4½s'16 M-S 28,000 Sept 1 '29-'42; 36,000 Sept 1 '43-'45
Water Bonds.
4¼s g A-O $140,000c Apr 1 '25-'34; 270,000c Apr 1 '35-'49; 294,000c Apr 1 '50-'63; 12,000c Apr 1 1964
Sewer Bonds.
4s '07 J-J $365,000c Jan 1 1948
(Subject to call beg. 1918)
5s '13 A-O 80,000 Oct 1 1953
(Subject to call beg. Oct. 1 1923.)
Refunding Bonds.
4.30 '22 J-D $132,000c Dec 30 '24-'56
BOND. DEBT Dec 31 '23 $599,000
Tax revenue notes 126,188
General improvement notes 556,586
Sinking funds 101,143
Assessed val., real estate 13,502,375
Assessed val., personal 1,718,500
Asses val 2d class RR.prop 189,452
Less exemptions 61,800
Net taxable value, 1924 15,348,527
Tax rate (per $1,000) 1924 $42.40
INT. at Morristown Trust Co. and Town Treasurer's office.

NEWARK.
Newark is situated in Essex Co. Vailsburgh annexed Jan. 1 1905. Commission Government approved Oct. 9 1917.—V. 105, p. 1545.
City Stable Bonds.
4½s'14 M-S $150,000 Sept 1 1954
Market Bonds.
4½s'13 J-D $700,000 Dec 15 1943
City-Hall Bonds.
3½s'01 J-J $1,000,000 Jan 1 1931
3½s'02 J-J 500,000 Oct 1 1932
Fire Department Bonds
4½s'17 $81,600 Sept 1 '24-'47
4½s'17 33,600 Sept 1 '24-'47
5½s'21 F-A 45,000 Aug 1 '24-'38; 52,000 Aug 1 '39-'51
City Home Bonds.
4¼s'14 M-N $50,000 May 1 1944
Bath-House Bonds.
4s '11 M-N $125,000 May 1 1941
4¼s'14 F-A 125,000 Feb 15 1944
City-Hospital Bonds.
3½s'02 J-J $300,000 Jan 1 1932
4s '12 A-O 150,000 Apr 1 1942
4s '12 M-N 150,000 Nov 1 1942
4¼s'13 M-S 500,000 Mar 1 1943
4¼s'14 A-O 125,000 Apr 1 1944
4½s'15 J-D 75,000 June1 1945
4½s'15 J-D 45,000 Dec 1 1945
4¼s'16 J-D 100,000 June 1 1946
4¼s'16 78,600 Nov 15 '24-'46
4½s'17 12,000 Oct 1 '24-'27
5½sg'20 A-O 35,000c&r Oct 15'24'30
Memorial Bldg. Constr. Bonds.
4½s'15 M-N $500,000c Nov 1 1945
Refunding Corporate Bonds.
4s '10 J-D $75,000 June1 1925
School Bonds.
3½s'99 J-D $300,000 Dec 1 1929
3½s'02 A-O 100,000 Oct 1 1932
3½s'03 M-N 100,000 May 1 1933
3½s'03 J-D 13,500r June 25 1933
4s '04 A-O 200,000r Apr 1 1934
3½s'05 A-O *370,000r Apr 1 1955
3½s'05 J-J *70,000 July 1 1955
3½s'05 M-N *250,000r Nov 1 1955
3½s'06 A-O *650,000 Apr 1 1956
3½s'06 F-A *50,000 Aug 1 1956
4s '07 M-N *1,165,500 May 1 1957
4s '08 A-O *1,286,000 Oct 1 1958
4s '08 J-D 267,000 Dec 31 1943
4s '09 J-D *1,289,700c Dec 31 1959
4s '11 M-S *300,000 Sept 1 1961
4s '12 A-O *561,000 Oct 1 1962
4s '12 A-O *27,000 Oct 1 1962
*Subject to call 40 yrs. after date
4½g'14 F-A 976,000 Feb 1 1944
4¼s'14 F-A 500,000 Aug 1 1944
4½s g'15 J-D 1,019,000c Dec 1 1945
5½g'20 A-O 112,000c&r Oct 15'24-'30; 323,000c&r Oct 15'31-'49
5½s'21 F-A $1,620,000c&r Aug 1 '24-50; 59,000c&r Aug 1 1951
4½s g '22 A-O 426,000 Apr 15 '25-'41; 15,000 Apr 15 1942
4½g'23 A-O 900,000 Apr 1 '25-'42; 35,000 Apr 1 1943
4½s'23 A-O 312,000c or r Oct 1 '25-37; 32,000c or r Oct 1 1938; 720,000c or r Oct 1 '39-58; 35,000c or r Oct 1 1959
Corporate Bonds.
4s '10 J-J $1,030,000 July 1 1930
4¼s'18 50,000 May 1938
Dock Bonds.
4s '10 A-O $100,000 Oct 1 1955
4s '12 J-D 100,000 June1 1957
4½g'14 F-A 400,000 Feb 1 1959
4½s'14 J-D 900,000c Dec 15 1959
4½s'15 J-D 500,000 June 1 1960
4½s'15 A-O 250,000c Oct 1 1960
4¼s'16 J-D 250,000 June 1 1961
4¼s'17 427,500 June 1 '24-'57
4½s g '22 900,000 Apr 15 '25-'60; 13,000 Apr 15 1961
Playground Bonds.
4s '11 M-N $75,000 Nov 1 1941
4s '15 M-N 40,000 May 15 1945
Public Library.
4s '97 J-J $300,000 June1 1927
3½s'01 J-J 50,000 Jan 1 1931

NEWARK (*Concluded*).
Storage Reservoir.
3½s'05A-O *$1,950,000r..Apr 1 1955
Public Building Bonds.
4½s'23 A-O {$40,000c or rOct 1'24-43
60,000c or rOct 1'44-63
Bridge Bonds.
5½sg'20 A-O$104,000c&rOct15'24-49
Street Opening.
4¼s'14 F-A $84,000...Feb 15 1944
5s '18 J-J {112,000c..July 1 '25-'28
165,000c..July 1 '29-'33
367,000c..$36,000 y'rly on July 1, begin. 1934.
Water Debt.
4s '97 F-A$100,000....Aug 1 1927
4s '09 M-N 100,000....May 1 1929
3½s'04 F-A 100,000r...Aug 1 1934
3½s'05 M-N *490,000r...May 1 1955
4s '05 M-N 50,000....May 1 1925
4s '08 M-N 50,000....Nov 16 1928
4s '08 F-A 100,000....Aug 1 1938
4s '08 M-S 100,000....Sept 1 1938
4s '09 M-N100,000....Mch 1 1939
4s '09 M-N100,000....Nov 15 1939
4s '10 M-S 100,000....Mch 1 1930
4s '11 A-O 100,000....Apr 1 1941
4s '11 M-N 150,000....May 1 1931
4s '10 A-O 100,000....Apr 1 1940
4s '10 M-S 100,000....Sept 1 1940
4s '11 F-A 100,000....Aug 1 1941
4s '12 M-N 25,000....May 1 1932
4s '12 M-N 50,000....June 1 1932
4s '12 J-D 100,000....June 1 1942
4½s'13 M-S 250,000....Mar 1 1933
4½s'13 J-D 100,000....June 1 1943
4½g'14 F-A 300,000....Feb 1 1944
4¼s'14 F-A 100,000....Feb 15 1944
4½s'14 J-D 200,000....Dec 15 1944
4½s'15 J-J 100,000....July 1 1945
4½s'16 J-D 100,000....June 1 1946
4½s'15 J-J 100,000....July 1 1945
4½s'19 F-A {50,000..Feb 1 '25-'29
130,000..Feb 1 '30-'39
4½s'19 F-A 280,000c..Feb 1 '40-'59
280,000c..Feb 1 '25-'59
5s '18 J-J {25,000c..July 1 '24-'28
60,000c..July 1 '29-'38
129,000c..$7,000 yearly on July 1, begin. 1939
4½s'19 ... 260,000..Nov 1 '24-'49
5½ g'20A-O {70,000c&r Oct15'24-30
110,000c&r Oct15'31-40
270,000c&r Oct15'41-48
4,000c&r Oct15 1959
5½g'21M-S {316,000c&rMar1,25-31
440,000c&rMar1'32-41
1,080,000c&rMar1'42-59
36,000c&rMar1 1960
5½s'21 M-S {160,000c&rSept15'24-31
220,000c&rSept15'32-41
570,000c&rSept15'42-60
8,000c&r..Sept 15 '61
4½s g '22 A-O {216,000..Apr 15 '25-'42
234,000..Apr 15 '43-'60
7,000..Apr 15 1961
4½s'23 A-O {200,000c or rOct 1'24-43
300,000c or rOct 1'44-63
4½s'24 M-S {400,000c or rMar1'25-44
575,000c or rMar1'45-63
5,000c or r.Mar 1 '64
Port Bonds.
5½s g'21M-S {$1,120,000c...Mar 1 '25-'59
19,000c..Mar 1 '60
4½s'23 A-O {200,000c or rOct 1'24-43
300,000c or rOct 1'44-63
Police Building Bonds.
4¼s'16 ... $124,600 1924-1946
4¼s'17 ... 24,000 1924-1947
4½s'17 ... 12,000 1924-1947
4½s g '22 A-O {336,000..Apr 15 '25-'32
387,000..Apr 15 '33-'41
26,000...Apr 15 1942
Fire & Police Dept. Bonds.
4s '11 M-N $350,000....May 1 1941
4½s '19F-A {30,000c..Feb 1 '25-'29
140,000c..Feb 1 '30-'49
Passaic Valley Sewer Bonds.
4s '11 J-D*$1,120,000...Dec 1 1961
5s '18 M-S {170,000..Sept 3 '24-'28
390,000..Sept 3 '29-'38
230,000..Sept 3 '39-'43
663,000..Sept 3 '44-'56
40,000....Sept 3 1957
4½s g '22 A-O {216,000..Apr 15 '25-'42
234,000..Apr 15 '43-'60
7,000...Apr 15 1961
4½g'23 A-O {294,000...Apr 1 '25-'45
323,000....Apr 1 '46-'62
1,000....Apr 1 1963
4½s'23 A-O {400,000c or rOct 1'24-43
600,000c or rOct 1'44-63
Funding Bonds.
4½g'14 F-A$2,200,000..Feb 1 1944
4½s'14 M-S 2,900,000.Sept 15 1944
4½s'17 J-D 958,000c.June 1 '25-'47
Track-Elevation Bonds.
3½s'02 J-J $500,000....Jan 1 1932
4s '04 M-N *100,000...May 19 1954
3½s'04 F-A*450,000r...Aug 1 1954
3½s'05 ... *250,000r...Oct 1 1955
4s '08 M-S*172,000 ...Sept 1 1958
Almshouse Bonds.
4½s'15 M-S $400,000..Sept 15 1945
Asphalt Plant Bonds.
5½s g '20 A-O {$6,000c&r Oct 15 '24-'25
20,000c&r Oct 15 '26-'30
Asphalt Bonds.
5½s'21 M-S$40,000c&rSept 15 '24-31
Street Cleaning Apparatus Bds.
5½s'21 M-S$45,000c&rSept 15'24-26
4½s'23 A-O100,000c or rOct 1'24-28
Public Improvement Bonds.
5½s'21 F-A {144,000c&rAug 1 24-'41
90,000c&r.Aug 1'42-51
4½g'23 A-O {437,000...Apr 1 '25-'43
208,000...Apr 1 '44-'51
17,500....Apr 1 1952
Fire Apparatus & Fire House.
4½s'17 ... $28,000 1924-1937
4½s'20 ... 40,000 1924-1925
5½s'21 F-A 60,000c&r.Aug 1 '24-26
4½g'22 A-O {70,000..Apr 15 '25-'31
9,000...Apr 15 1932
4½g'23 A-O 48,000...Apr 1 '25-'48
Street and Bridge Bonds.
4½g'22 A-O {221,000..Apr 15 '25-'41
8,000...Apr 15 1942

VAILSBURG BONDS.—*Annexed Jan. 1 1905.*
Sewer.
4½s'04 J-J $140,000c...Jan 1 1934
4½s'04 A-O 10,000c...Oct 1 1934
Water.
4½s'98 A-O $20,000c....Oct 1 1928
School.
4½s'03 M-N $25,000c...Nov 1 1933
INT. is payable by Sinking Fund Commissioners and at local banks.

TOTAL DEBT, SINK. FDS., &c.
Feb. 1924.
Total bonded debt.....$63,571,238
Water debt (included)... 11,821,000
Sinking funds for bonds other than water bonds 9,427,454
Other deductions..... 687,732
Net bonded debt.....$41,635,052
Water sink. fund (add'l).. 1,880,090
The sinking fund receives each year an amount equal to about 3% of bonds outstanding. Temporary loan bonds are only issued against such assets as taxes and unpaid assessments for street improvements.
* Subject to call 40 yrs. after date.

ASSESSED VALUATION—
1924.
Real estate.....$510,224,976
Personal 114,483,975
Total $624,708,951
(Assessment about full value.)
Tax (per M) 37.60
City properties and equipments, 1922, $102,524,994.50

POPULATION.—In 1920 was 415,609; 1910, 347,469.

NEW BRUNSWICK.
This city is situated in Middlesex County. Commission govt. adopted March 2 1915. Pop'n 1910, 23,388; 1920, 32,779.
Fire-Dept. Bonds.
4s '12 J-J $17,500....July 1 1932
4s '13 J-J 5,675....Jan 1 1933
4¼s'16 J-D 14,000....June 1 1926
4s '14 J-J 16,000....Jan 1 1934
Street Widening Bonds.
5s '20 F-A {$39,000c&rFeb 1 '25-'37
52,000c&rFeb 1 38-'50
Almshouse Bonds.
4s '08 J-J $10,000....July 1 1938
4s '12 M-N 4,000....Nov 1 1937
Library Bonds.
4s '02 M-S $12,000....Sept 1 1932
School Bonds.
4s '19 F-A $5,500 1924-1926
4s '05 A-O 12,000.....Oct 1 1925
4s '10 J-J 83,000..July 1 '24-'60
4s '11 M-S 8,500..Sept 1 '24-'32
4s '13 A-O 24,000..Oct 1 '24-'47
4½s'14 A-O 115,000...Oct 1 '24-'54
5s '18 A-O 107,000c.....'24-'38
4¼s'19 M-N {44,000..May 1 '25-'35
15,000..May 1 '36-'38
4,000....May 1 1939
5½s'20 A-O {36,000c..Apr 1 '25-'30
180,000c..Apr 1 '31-'50
5½s'21 J-J {10,000c..Jan 1 '25-'29
84,000c..Jan 1 '30-'57
5s '22 ... {36,000c&r.Jan 1 '25-27
1,000c&r..Jan 1 1948
High School Bonds.
4½s'19 M-N {$161,000May 1 '25-'49
99,000May 1 '50-'58
Water Bonds.
4¼s'16 J-D {$62,000..June 1 '25-'55
1,000....June1 1956
4½s'17 F-A 102,000..Aug 1 '24-'57
4¼s'19 J-D {124,000c..Dec 1 '24-'54
20,000c..Dec 1 '55-'58
4,000c...Dec 1 1959
5½s'21 J-D 24,000c&r Jan 1 '25-'48
5½s'21 J-D 56,000c&r.Dec 1 '24-51
City-Hall Bonds.
4¼s'16 J-D {$14,000..June 1 '24-'30
12,000..June 1 '31-'34
Sinking Fund Bonds.
3½s'99 M-N$25,000....Nov 1 1924
3½s'99 M-N 5,300....Dec 1 1924
3½s'00 M-N 3,375....Feb 1 1925
3½s'00 M-N 4,350....Apr 1 1925
3½s'00 M-N 3,375....June 1 1925
3½s'00 M-N 13,000....Nov 1 1925
3½s'01 M-N 1,500....Jan 1 1926
3½s'01A-O 15,950....Apr 1 1926
3½s'02 F-A $1,925....Feb 1 1927
3½s'02 F-A 12,566....Aug 1 1927
3½s'02 J-D 11,600....Dec 1 1927
3½s'03 M-N 15,000....May 1 1928
3½s'03 M-N 20,766....Nov 1 1928
3½s'04 M-S 48,000r...Mch 1 1929
Milltown Sewer Bonds.
4s '14 J-D $12,500....July 1 1934
Street-Impt. Bonds.
4¼s'16 M-S $32,000..Sept 1 '24-'31
4¾s'19 J-J {9,000c&r July 1 '24-'26
12,000c&rJuly 1 '27-'29
Floating Debt Bonds.
4s '11 A-O $23,000....Apr 1 1931
4s '12 A-O 17,600....Oct 1 1932
4s J-J 15,800....July 1 1933
4s '14 J-D 28,000....Dec 1 1934
Re-pavement Bonds.
4s '02 M-S $50,000....Sept 1 1932
4s '08 J-J 16,000....July 1 1938
4s '10 J-J 28,000....July 1 1940
4s '11 J-J 15,000....July 1 1941
4s '12 M-N 7,900....Nov 1 1942
Park Bonds.
4s '12 J-J $25,000....July 1 1942
4s '14 ... 10,000....July 1 1944
General Impt. Bonds.
4¾s'19 J J {$126,000c&rDec 1'24-37
30,000c&rDec 1'38-40
5½s'21 J-J {66,000c..Jan 1 '25-'35
99,000c..Jan 1 '36-'46
4½g'22 J-J {150,000...July 1 '25-'39
6,000.....July 1 1940
4¾s'24 J-J {180,000c or rJan1'26'43
11,000c or rJan 1 1944
Municipal Impt. Bonds.
4¼s'17 F-A {$40,000..Aug 1 '24-'28
63,000..Aug 1 '29-'35
Trunk Sewer Bonds.
4s '17 J-J $5,000...Jan 1 '25-'29
Assessment Bonds.
4½g'22 J-J $150,000..July 1 '24-'29
BOND. DEBT Jan 1 '24..$3,108,682
Tax notes (add'l)..... 236,000
Emergency notes (add'l).. 39,100
Gen. impt. notes (add'l).. 415,500
Sinking funds, general.... 579,682
Sinking funds, school.... 44,500
Assess. val. real estate...28,399,430
Assess. val. personal..... 4,242,000
Assess. val. 2d cl. RR.prop. 229,570
Less exemptions..... $36,575
Net valuation 1924.....32,834,425
Tax rate (per $1,000) 1924..$46.10
Payable at City Treasurer's office and at Nat. Bank of New Jersey, New Brunswick.

NEWTON.
This town is in Sussex Co. Inc. 1864. Pop'n 1910, 4,467; '20, 4,125.
Sewer Bonds.
4s '05 A-O $100,000c...Oct 2 1935
School Bonds.
4s '09 J-J 6,000 1924-1930
4½s'16 J-J {14,000..Jan 1 '25-'31
45,000..Jan 1 '32-'46
{11,000c..Jan 1 '25-'35
5s '19 J-J {18,000c..Jan 1 '36-'47
1,000c....Jan 1 1948
Water Bonds.
4s J-J $86,000c.....
($70,000 in 1925 & $16,000 in 1932.)
4s '12 ... $25,000....July 1 1940
High Street Impt. Bonds.
5s '22 s-a {$1,000....Aug 1 1924
1,500....Aug 1 1925
14,000...Aug 1 '26-'39
1,500....Aug 1 1940
2,000...Aug 1 '41-'42
BOND. DEBT Dec 31 '23.. $337,000
Tax revenue notes & bonds (additional) 7,726
Emergency notes & bonds (additional) 6,238
Temporary improvement notes (additional)..... 21,880
Sinking funds, general..... 31,539
Sinking funds, school..... 2,719
Assess. val. real.....2,644,075
Assess. val. personal..... 858,250
Assess. val. 2d cl. RR. prop. 36,465
Less exemptions..... 140,600
Net taxable value 1923....3,398,190
Tax rate (per $1,000) 1923....$50.15
INTEREST payable at Sussex National Bank in Newton.

NORTHAMPTON TOWNSHIP.
This township (P. O. Mt. Holly) is in Burlington Co. Twp. is not inc. Population 1915, 5,657; 1920, 5,901.
Refunding Bonds.
-s '02 ... $5,000.....
Road Bonds.
-s '04 ... $6,000.....
-s '12 ... 16,000.....
4½s'15 ... 25,500.....
-s '19 ... 18,000.....
-s '21 ... 53,000..$4,000 yearly
5s '23 A-O {30,000..Oct 1 '24-'33
15,000..Oct 1 '34-'42
TWP. BD. DT. Dec 31 '23..$168,500
Emergency notes (add'l)... 4,000
Assessed valuation, real...3,013,697
Assessed val'n, personal... 806,569
Second class railroad prop. 27,068
Total valuation 1923.....3,847,334
Less exemptions..... 162,400
Net valuation taxable.....3,684,934
Total tax (per $1,000) 1923...$12.60
INT. payable at Farmers' Trust Co. & Mt. Holly Safe Dep. & Tr. Co. and Mt. Holly Nat. Bank.

NORTHAMPTON TWP. SCH. D.
P. O. Mt. Holly, Burlington Co.
BOND. DEBT Jan 1 '24.....$34,000
Floating debt (add'l) 4,000
Sch. tax rate (per $1,000) '24..$17.60

NORTH ARLINGTON.
This borough is in Bergen County. Commission form of government adopted Aug. 28 1923.
Improvement Bonds.
6s '22 J-D $102,000.....
(For maturity see V. 114, p. 2749.)
BOND. DEBT Dec 31 '23.. $25,000
Tax notes (add'l)..... 36,000
Emergency notes (add'l).. 8,500
Gen. impt. notes (add'l)... 703
Sinking fund..... 29,131
Assess. val., real estate.....1,541,920
Assess. val., personal..... 203,700
Less exemptions..... 50,125
Net valuation taxable 1923.1,695,495
Total tax rate(per $1,000) '23 $44.10
Population in 1910, 437; 1920, 1,767

NORTH ARLINGTON SCH. DIS.
School Bonds.
4½s'17 J-D $18,600..June 1 '25-'46
5s '18 M-N 20,000..May 1 '25-'44
5s '18 A-O 4,000c.. Oct 11 1924
BOND. DEBT June 30 '22..$35,000
INT. on 5s of 1918 payable at First Nat. Bank of Lyndhurst; on others at West Hudson County Trust Co., Harrison.

NORTH BERGEN.
This township (P. O. Weehawken) is in Hudson Co. Population 1910, 15,662; 1920, 23,344.
Funding Bonds.
5s '08 J-J $135,000.....1938
5s '11 J-D 174,000.....1941
4s '21 F-A 137,485.08...1924-1941
General Impt. Bonds.
6s '21 M-N $121,500 1924-1950
5s '24 M-S * {60,000Mar 15 '26-'29
160,000Mar 15 '30-'37
19,500...Mar 15 1938
4¾s'23M-N* {132,000corrNov1'25'36
72,000corrNov1'37'42
Emergency Bonds.
5s '21 J-D $82,892.12...1924-1933
Fire-House Bonds.
5s '14 J-D $13,000....June1 1934
Town-Hall Bonds.
5s '05 J-J $24,000..July 1 '24-'35
5s '01 A-O $14,000 1923-1936
School Bonds.
5s '04 J-J 8,000 1924-1931
5s '04 F-A 22,000 1923-1934
5s '06 A-O 5,000 1924-1928
6s '08 J-J {17,500 1925-1942
38,000 1924-1942
5s '10 J-J 80,348 1924-1945
5s '13 M-S 96,000.....1943
5s '15 J-J 65,000 1925-1955
(Part due every 10 years.)
5s '15 A-O 40,000 1935-1955
(Part due every 10 years.)
6sg'20 M-S {21,000c&rSept 1 '24-30
112,000c&rSept 1 '31-58
6s '21M-S {21,000c&r Mar 1 '24-'31
116,000c&r Mar 1 '32-'60
3,000c&r..Mar 1 1961
4¼s'22 M-N {36,000..May 1 '25-'42
57,000..May 1 '43-'61
1,000....May 1 1962
6s '21 J-J {48,000..July 1 '25-'36
125,000..July 1 '37-'61
6s '21 M-N {16,000..Nov 1 '24-'31
5,000..Nov 1 '32-'36
6s '22 J-J {6,000...Jan 1 '25-'30
500....Jan 1 1931
BOND. DEBT Dec 31 '23 $2,070,506
Sinking fund..... 328,424
Assess. val. real estate...22,930,885
Assess. val. personal..... 1,889,050
Second class RR. prop.... 779,838
Tot. ass'd val.'23..... 25,599,723
Tax rate (per $1,000) 1923....$40.42
* Int. at Steneck Trust Co., Hoboken.

NORTH BRUNSWICK TWP. S.D.
This district (P. O. New Brunswick R. F. D. No. 4) is in Middlesex County.
6s '21 s-a {$10,000...Aug 1 '24-'28
51,000..Aug 1 '29-'45
1,000....Aug 1 1946
BOND. DEBT Apr 16 '24.. $62,000
Floating debt (add'l)..... 2,000
Tot. ass'd val.'24(75%act.)2,166,422
School tax rate (per $1,000) '24$15.60
INT. at the People's National Bank, New Brunswick.

NORTH PLAINFIELD.
This borough (P. O. Plainfield) is in Somerset Co. Population 1910, 6,117; 1920, 6,916.
Sewer Bonds(*Coupon or reg.*).
5s g '14 A-O$95,000..Apr 1 '25-'54
(See V. 99, p. 1768, for maturity.)
5s g '14 A-O {19,000c..Apr 1 '25-'43
9,000c..Apr 1 '45-'53
4½g'16 M-N 14,000..Nov 1 '24-'37
BOND. DEBT Apr 16 '24.. $207,500
Floating debt..... 27,626
Assess. val., real estate...6,604,600
Assess. val., personal..... 788,200
Tot. val. 1924 (60% act.)...7,392,800
Tax rate (per $1,000) 1924...$37.20
INT. at Farmers' Loan & Trust Co., New York.

NORTH WILDWOOD.
This city is in Cape May County. Population, 1910, 833; 1920, 807.
City Hall Bonds.
5s '23 s-a $48,000r..June 1 '25-'48
Funding Bonds.
5s '16 A-O $50,000....Apr 1 1946
Sewer Bonds.
6s '15 M-S $35,000.....1935
Fire Apparatus Bonds.
6s '20 A-O $8,400r..Oct 1 '24-'30
Refunding Bonds.
5s '14 M-S $35,000....Mar 1 1934
(Subject to call begin. March 1 1919.)
School Bonds.
5s'23M-S {$108,000c or rSept 1 '24-59
2,700c or r..Sept 1960
Boardwalk Bonds.
6s g '13 M-S $30,000.....1945
GEN. BD. DT. May 23'24.. $344,200
Assessment debt (add'l)... 173,732
Floating debt (add'l)..... 86,897
Assessed valuation, real...1,995,775
Assessed val., personal.... 184,775
Other property.....1,704,450
Total assess. val. 1924....3,885,000
Total tax rate (per $1,000) '24 $42.10
INT. at Marine Nat. Bk., Wildwood

NORWOOD.
This borough is in Bergen County.
Street-Improvement Bonds.
5s g '19 J-D {$12,000c&rJune 1 '25-30
7,500c&rJune 1 '31-33
BOND. DEBT Dec 31 '23....$21,900
Tax notes & bonds (add'l).. 6,000
Assessed valuation, real.....856,791
Assessed valuation, personal. 99,200
Other assessable property... 10,000
Less exemptions..... 15,500
Total assessed value 1923...950,491
Tax rate (per $1,000) 1923....$38.90
Population 1910, 564; 1920.....820
Principal and interest payable at Palisades Trust & Guaranty Co., of Englewood.

NUTLEY.
This town, located in Essex Co. was formerly the township of Franklin. Name and government changed by Legislative Act of 1902. Commission government approved Mch. 26 1912. V. 94, p. 929.
Funding Bonds.
4½s'11 M-S $75,000c...Mch 1 1931
4½s g 12 A-O 30,000.....Oct 1 1932
4½s J-D 30,000c...Dec 2 1942
5s '13 J-D 132,000.....Dec 1 1933
5s '15 J-D 160,000...June 15 1945
4½s'16 A-O 140,000....Apr 1 1946
5s '18 F-A {7,500...Aug 1 '24-'28
40,000..Aug 1 '29-'48
Improvement Bonds.
5s '18 F-A $37,000....Aug 1 1924
5s '19 J-D 47,000....Dec 1 1924
5s '19 J-D 83,000....Dec 1 1925
4½s'22 J-D 270,000..Dec 1 '24-'57
5s '22 J-D 25,000..Dec 1 '24-'30
Water Bonds.
4s '95 M-N $47,000c...Nov 1 1925
4½s'09 J-D 15,000c..Dec 15 1929
BOND. DEBT Dec 31 '23 $1,071,400
Sinking fund, general..... 320,166
Assessed val., real estate..11,080,950
Assessed val., personal... 1,384,775
2d Class RR. property... 11,777
Less exemptions..... 259,425
Net valua. taxable, 1923..12,218,077
Net value taxable 1924...15,680,837
Total tax rate (per $1,000) '24 $40.80
Population 1910, 6,009; 1920, 9,421
INT. at Bank of Nutley.

NUTLEY SCHOOL DISTRICT.

4½g'22	J-J	216,000	July 1	'24-'47
		30,000	July 1	'48-'51
		9,000	July 1	1952

BOND. DEBT May 14 '24 $610,000
Sinking fund 36,527
Assessed val., 1924 15,680,837
School tax (per $1,000) 1924 $1.74
Population (estimated) 12,000
INT. at the Bank of Nutley.

OAKLYN.
This borough is in Camden Co.
Sewer bonds $50,000
Street Resurfacing Bonds.

5s '22	s-an	$1,000	Nov 1	1924
		10,500	Nov 1	'25-'31

Street Land Purchase Bonds.

5s '22	s-an	$ 900	Nov 1	'24-'32
		4,350	Nov 1	'24-'62

BOND. DEBT Dec 31 '22 $55,000
Gen. impt. notes (add'l) 86,488
Emergency notes (add'l) 5,000
Assess. val., real estate 1,323,625
Assess. val., personal 142,350
Ass'd val. 2d cl. RR. prop. 665
Less exemptions 30,500
Net taxable value 1,436,140
Total tax rate (per $1,000) '24 $41.70
Population 1910, 653; 1920 1,148

OAKLYN SCHOOL DISTRICT.
This district is in Camden County.
4½s s-an $50,000
4¾s s-an 10,000
BOND. DEBT July 1 '22 $25,100
INT. at Merchants' Trust Co., Camden.

OCEAN CITY.
This city is in Cape May County. Commission government approved Aug. 15 1911. Population 1910, 1,950; 1920, 2,512.
Beach Protection Bonds.

-s '15	---	$7,000		

Streets and Fire Bonds.

4s '02	---	$85,000		1932

z City-Hall Bonds.

5s '15	M-S	$59,500		$2,500 yrly

Improvement Bonds.

5s '14	---	z$27,000		
5s '19	J-J	56,000		

Boardwalk Bonds.

5s '24	M-S	$27,000c	Mar 1	'25-'27
		80,000c	Mar 1	'28-'35
		8,000c	Mar 1	1936

Reconstruction Bonds.

5s '24	M-S	$4,000c	Mar 1	'25-'26
		54,000c	Mar 1	'27-'44

Fire Bonds.

5s '13	s-an	$10,000		1933
5s' 08	---	5,000		1925

z Land-Purchase Bonds.

5s '12	-----	$12,500		1942

Funding Bonds.

5s '11	J-J	$50,000	July 6	1941
-s '17	---	23,812		

Paving Bonds.

6s '21	A-O	$60,000	Apr 1	'24-'38
		10,000	Apr 1	'39-'40

Street Improvement Bonds.

5s g '14	F-A	$132,000	Feb 1	1944

Boardwalk & Coast Protection.

6s '21	M-S	$60,000	Sept 1	'24-'35
		12,000	Sept 1	'36-'37
		5,000	Sept 1	1938

Assessment Bonds.

6s '21	---	$70,392.17	c&r Sept 1	'26
5s '22	M-S	17,567.64	Mar 1	'26

(or an earlier period, at opt. of city)

5s '22	M-N	52,500	May 1	1927

(or an earlier date, at opt. of city)

5s '22	M-S	17,400	Mar 1	1926

(or an earlier date, at option of city)
Public Land Bonds.

5s '22	J-J15	$135,000		

Ocean Front Bonds.

5s '22	M-N	$50,000	Nov 1	'24-'33

School Bonds.

5s '23	M-N	$140,000	May 1	'25-'38
		345,000	May 1	'39-'61
		8,000	May 1	1962

BOND. DEBT Dec 31 '23 $1,276,000
Gen. impt. notes (add'l) 221,328
Tax notes (add'l) 130 000
Emergency notes (add'l) 1,145
Sinking fund: General 104,477
School 11,456
Assess. val., real estate $12,504,483
Assess. val., personal 985,775
2d Class RR. property 178,967
Less exemptions 52,980
Net taxable value, 1923 13,616,245
Tax rate (per $1,000) 1923 $42.00
z INT. payable in Ocean City.

OCEAN COUNTY.
Toms River is the county seat.
Building Bonds.

5s '15	s-a	$11,500		1935
5s '20	A-O	18,000c&r	Oct 1	'24-'32
		54,000c&r	Oct 1	'33-'50
5s	---	$7,500		1925
5s'23	---*	17,000c or r	Nov 1	'25-'41
		6,500c or r	Nov 1	'42-'54

Court-House Impt. Bonds.

5s '16	J-J	$10,500c	July 1	1926

Bridge Bonds.

5s '24	---*	$1,000c	Jan 1	1926
		40,500c	Jan 1	'27-'53
		500c	Jan 1	1954

Road Bonds.

5s	---	$36,000		1933
4½s'19	M-N	21,000c&r	Nov 1	'24-30
		32,000c&r	Nov 1	'31-38
		1,000c&r	Nov 1	1939
5½s'23	F-A	500,000	Aug 1	1926

(Optional on any int. date on one month's notice)

BOND. DEBT Dec 31 '23 $702,000
Floating debt (add'l) 8,000
Assess. val., real estate 26,270,163
Assess. val., personal 4,077,693
Assess. val. 2d cl. RR. prop. 267,569
Less exemptions 715,650
Net taxable value 1923 29,899,775
Co. tax rate (per $1,000) '23 $8.39
Population 1910, 21,318; 1920, 22,155
*INT. at Ocean County Trust Co., Toms River.

ORADELL.
This borough (formerly Delford) is in Bergen County.
Sewer Bonds.

4s	---	$30,000	Jan 1	'25'30&'35

BOND. DEBT Dec 31 '23 $30,000
Sinking fund 14,993
Assess. val., real 2,705,967
Assess. val., personal 938,786
2d Class RR. property 5,485
Less exemptions 38,350
Net valua. taxable, 1923 3,611,888
Tot. tax rate (per $1,000) '23 $32.30
Population 1920 1,286

ORANGE.
Orange is situated in Essex County Incorp. as a town Jan. 31 1860; as a city April 3 1872. Commission gov't approved Apr. 14 1914.
Water Bonds.

4s '01	F-A	$90,000	Aug 1	'24-'29
5s '08	F-A	200,000	Feb 1	1938
4½s'08	J-D	180,000c	June 1	1938
4½	'11 J-D	2,000	Dec 1	'24-'25

Refunding Bonds.

4s '07	J-J	$54,000c	Jan 1	1937

School Bonds.

4s '02	J-J	$37,000	July 1	'25-'32
4s '04	J-D	125,000c	Dec 1	1934
4s '05	J-J	15,000	July 1	1935
4s '07	J-D	5,000	June 1	1937
4½s'08	A-O	110,000c	Apr 1	1938
4s '09	M-N	8,000	May 1	1939
4½s'11	A-O	55,000c	Apr 1	1941
4½s'13	J-D	150,000	Dec 1	1943
5s g '21	J-D	60,000	Dec 1	'24-'29
		165,000	Dec 1	'30-'40
		5,000	Dec 1	1941

Sewer Bonds.

5s '92	J-D	$188,500	June 1	'25-'32
5s '93	J-J	40,000	Jan 2	'25-'32
6s '93	F-A	57,000	Aug 1	'29-'33

General Funding Bonds.

4½s'15	M-S	$6,200	Sept 1	'24-'25

Fire Bonds.

4½s'15	M-S	$3,450	Sept 1	'24-'25

Playground Bonds.

4s '12	J-J	$25,000	July 1	1942

Funding Bonds.

4½s'10	J-J	$73,000	July 1	1935
4½s'11	J-J	103,000	July 1	1936
4½s'11	J-D	69,000	Dec 1	1931
4½s'15	F-A	109,000c	Feb 1	1935
4½s'16	M-S	39,000c	Mar 1	1936

Improvement Bonds.

6s '21	---	$130,000	June 1	1927

Electric-Light Bonds.

4s '10	J-J	$90,000c	Jan 1	1960

Central Fire House Bonds.

5s '18	M-S	$3,000	Mar 1	'25-'26
		66,000	Mar 1	'27-'48

Sewer Refunding Bonds.

5s '18	M-S	$39,000	Mar 1	'25-'37

BOND. DEBT Apr 17 '24 $2,343,675
Sinking funds: General 224,941
Water 215,081
School 174,188
Tax revenue notes 242,401
Emergency notes 10,932
Total assessed val. 1924 33,144,846
Tax rate (per $1,000) 1924 $37.20
Pop'n 1910, 29,630; 1920, 33,268
INT. at Orange Nat. Bank, Orange.

OVERPECK TWP. SCH. DIST.
This district (P. O. Ridgefield Park) is in Bergen County.

5½s	J-D	$8,000c		1924-1927
5½s	J-D	14,000c		1924-1928
5s '10	J-D	7,000c		1929-1930
5s '11	J-D	55,000c	June 1	'32-'42
4½g'16	A-O	90,000c		1931-1945
5s '17	J-J	$2,500c		1924-1928
5s '22	J-J	24,000	July 1	'25-'26
		208,000	July 1	'27-'42
		9,000	July 1	1943
5s '22	J-J	56,000	July 1	'25-'52
		1,000	July 1	1953
5s '22	J-J	24,000	July 1	'25-'48

BOND. DEBT Apr 25 '24 $513,500
Floating debt (add'l) 50,000
Total assessed val. 1924 11,194,733
Sch. tax (per $1,000) 1924 $25.42
Population in 1924 (est.) 10,039
INT. at Ridgefield Park Trust Co., Ridgefield Park, and U. S. Mtge. & Trust Co., New York.

OXFORD TWP. SCHOOL DIS.
This district is in Warren County.

5s '23A-015		$43,353	Apr 15	'24-'39
		96,000	Apr 15	'40-'63

BOND. DEBT June 1923. $141,000
Assessed valuation 1923 1,255,460

PALISADES PARK SCH. DIST.
This district is in Bergen County.

5s '15 J-D		$3,000	June 1	1925
		15,000	June 1	'26-'30
		60,000	June 1	'31-'45

BOND. DEBT June 30 '22 $106,000
Assessed val. 1922 2,455,732
Total tax (per $1,000) 1922 $47.60

PALMYRA.
This borough is in Burlington Co.
Fire Protection Bonds.

-s	---	$13,000		

Sewer Bonds.

6s'21	M-N	$125,000c	Nov 1	1924
-s '22	---	50,000	Nov 1	1924

BOND. DEBT May 1924 $188,000
Sinking fund 8,875
Assess. val. real estate 2,563,742
Assess. val. personal 371,597
Other assess. property 10,176
Total assess. val. 1924 2,945,515
Tax rate (per $1,000) 1924 $47.60
Population 1920 4,000

PARAMUS SCHOOL DISTRICT.
This district is in Bergen County.

5s '23	J-J	$48,000	Jan 1	'25-'48
5s '23	J-J	50,000	Jan 1	'25-'49
5s '24	J-J	19,000c&r	Apr 1	'26-'44

BOND. DEBT May 1924 $117,000
Assessed valuation 1924 1,900,000
INT. at the Hackensack Trust Co., Hackensack.

PARK RIDGE.
This borough is in Bergen County.

Munic elec-light-plant bds.		$30,000		
BOND. DEBT Dec 31 '22		30,000		
Tax notes (add'l)		63,000		
Emergency notes (add'l)		7,900		
Sinking fund		17,950		
Assessed valuation, real		1,350,795		
Assessed val'n, personal		155,805		
Total assessed val'n 1923		1,506,600		
Total tax rate (per $1,000) '23		$55.23		
Population 1910, 1,401; 1920, 1,481				

PARK RIDGE SCHOOL DIS.

5s '24	F-A	$12,000c&r	Feb 1	'25-'28
		68,000c&r	Feb 1	'29-'62

BOND. DEBT Feb. 1 '24 $362,500
Floating debt 21,000
Sinking fund 19,000
Total assess. value 1924 1,500,000
Sch. tax rate (per $1,000) '24 $43.25
INT. at First National Bank, Park Ridge.

PASSAIC.
This city is in Passaic County. Incorp. Apr. 22 1873. Commission gov't adopted July 25 1911.
City Bonds.

5s '96	M-N	$1,000c&r	Nov 1	1924
3½s'02	M-N	14,000c	May	'25-'32
3½s'02	J-J	13,400c&r	Jan 2	'25-'32
4½s'12	A-O	59,000c&r	Apr 1	1942
4½s'14	---	373,000	May 1	1944
4½s'15	---	216,000	May 1	1945
4s '17	---	33,500	Jan 1	'25-'37
5s '18	M-N	66,000	May 1	'25-'35
		65,000	May 1	'36-'48
5s '18	---	129,215	Dec 1	'24-'50
4½s'19	---	105,400	Dec 1	'24-'62

Public Improvements.

3½s'00	F-A	$28,000c&r	Aug 1	'24-30
5½s'20	J-D	167,000c&r	Dec31	'24-38
		144,000c&r	Dec31	'39-50
		2,000c&r	Dec 31	'51

Funding Bonds.

4½s'08	J-D	$45,000c&r	Dec 1	'24-'38
4½s'10	M-S	36,000c&r	Mch 1	'25-30
		70,000c&r	Mch 1	'31-40
4½g'10	A-O	70,000c&r	Oct 1	1933
4½g'12	A-O	38,000c	Apr 1	1942
4½s'11	J-J	51,000c&r	July 1	1941
4½ g	'12J-D	42,000c&r	June 1	1942
4½s'13	M-N	236,000c&r	May 1	1943
4½s'16	---	223,000	May 1	'24-'46
5½s'20	J-D	344,000	Dec 1	'39-'51

Public-Park Bonds.

4s '09	A-O	$26,000c&r	Apr 1	1929
4½s'11	M-S	75,000c	Mch 1	1961
4½s'16	M-N	22,500	May 1	'24-'28
		52,000	May 1	'29-'41
4½s'17	J-D	36,000c	June 1	'25-'42
		15,000c	June 1	'43-'57

Police and Fire Dept. Bonds.

4½s'12	---	$59,000	Apr 1	1942

Sewer Bonds.

4¾s'24	M-S	$36,000c&r	Mar 1	'25-'36
		108,000c&r	Mar 1	'37-'63
		500c&r	Mar 1	'64

Hospital Bonds.

3½s'02	F-A	$6,000c	Feb 1	1927
4s '06	M-S	25,000c&r	Mch 1	1936

School-House Bonds.

3½s'02	J-D	$32,900c&r	Dec 1	'24-'30
4s '04	A-O	20,000c	Oct 2	1924
4s '06	M-N	100,000c	May 1	1926
4½s'08	M-S	60,000c or r	Mar 2	'38
4s '08	M-N	256,000c or r	Nov 1	'28
4½s'08	---	12,250	Mar 2	1938
4½g'10	A-O	103,000c	Oct 1	1940
4½g'12	J-J	109,000c or r	Jan 1	'42
4½g'12	J-D	62,000c or r	June 1	'42
4½g'15	J-J	269,000c or r	Jan 1	'45
4½s'16	M-N	26,000	May 1	'25-'37
		9,000	May 1	'34-'46
4s '17	J-J	36,100r	Jan 1	'24-'42
		15,000r	Jan 1	'43-'47
4½s'17	J-D	20,000	June 1	'25-'34
		13,000	June 1	'35-'47
5s '20	J-D	27,000	Dec 1	'24-'40
5½s'21	J-D	14,000	Dec 1	'24-'37
4¾s'24	M-S	400,000corr	Mar 1	'25-44
		200,000corr	Mar 1	'45-52
		300,000corr	Mar 1	'53-62
		28,000c or r	Mar 1	'63

General Improvement Bonds.

5½s'21	J-D	$60,000	Dec 1	'24-'38
		85,000	Dec 1	'39-'55
4½s'22	J-D	570,000	Dec 1	'24-'52
		21,000	Dec 1	1953
		11,000	Dec 1	1954
4¾s'24	M-S	40,000corr	Mar 1	'25-26
		75,000corr	Mar 1	'27-29
		300,000corr	Mar 1	'30-39
		24,000c or r	Mar 1	'40

BOND. DEBT April '24 $6,486,057
Sinking fund 725,925
Assess. val., real 58,835,500
Assess. val., personal 20,022,875
2d class RR. property $166,433
Total valuation 1923 79,024,809
Total tax (per $1,000) 1922 $32.76
Value of city property $2,967,919
Pop'n 1910, 54,773; 1920, 63,841
INTEREST on school bonds of 1910, funding bonds due 1941 and park bonds due in 1961 payable at People's Bank & Tr. Co., Passaic; funding bonds due 1942 and school 1942 at People's Bank & Trust Co. or Chase Nat. Bank, N. Y.; funding bonds due 1942 and city bonds due 1942 at Hobart Trust Co., Passaic, or at Chatham & Phenix Nat. Bank, N. Y.; school bonds due 1945 at Hobart Trust Co., Passaic ,or Hanover Nat. Bank, N. Y.; funding bonds due 1943 at Passaic Tr. & Safe Dep. Co. or Equitable Tr. Co., N. Y.; park bonds of 1916 and 1917 and school bonds of 1917 and gen. impt. and school bonds of 1921 at Passaic Nat. Bank or Chase Nat. Bank, N. Y.; on 4½s of 1922 at Passaic Nat. Bank, Passaic or Equitable Trust Co., N. Y.; school bonds of 1917 at office of City Treas.; on others at Passaic Nat. Bank, Passaic.

PASSAIC COUNTY.
County seat is Paterson.
Bridge Bonds.

4s '06	A-O	$130,000c	Apr 1	-25-'26
4½s'07	M-S	40,000c	Sept 2	1927
4½s'12	M-S	46,000	Sept 1	1929
5s '13	A-O	26,000	Oct 1	1931
4½g'15	M-N	38,000c	May 1	1935

Road Bonds.

4½s'10	J-D	$67,500c	Dec 1	1928
5s '13	A-O	110,000	Oct 1	'27,'29,'30
4½g'15	M-N	62,000c	June 1	1932
4½s'16	F-A	44,000	Aug 1	'24-'27
		48,000	Aug 1	'28-'31
		10,000	Aug 1	1932
4½s'17	J-D	136,000c	June 1	'25-'32
5s '18	F-A	143,000	Aug 1	'25-'32
		13,000	Aug 1	1933
5s g '19	A-O	221,000c&r	Oct 1	'24-36
		7,000c&r	Oct 1	1937

Road and Bridge Bonds.

		32,000c&r	Oct 1	'24-25
6s'g'20	F-A	$156,000c&r	Aug 1	1925
		150,000c&r	Aug 1	1926
5½s'21	F-A	308,000	Aug 1	'24-'37
		46,000	Aug 1	'38&'39
		220,000	Apr 1	'25-'34
4½s'22	A-O	138,000	Apr 1	'35-'40
		20,000	Apr 1	1941
4½s'24	F-A	480,000corr	Feb 1	'25-39
		198,000corr	Feb 1	'40-45

Road & Improvement Bonds.

4½sg'23	M-S	$450,000	Mar 1	'25-'42
		18,000	Mar 1	1943

BOND. DEBT Apr 1 '24 $3,450,500
Floating debt 450,000
Sinking fund 237,339
Ass'd val., real est. &impt 302,769,720
Assess. val., personal 60,499,530
Total assess. val. 1923 363,269,250
Tax rate (per $1,000) 1923 $36.81
Value of county property $841,676
Pop. '10, 215,902; '20 259,174
INT. at First Nat. Bk., Paterson.

PATERSON.
This city is in Passaic County. Incorp. as a city March 19 1851. The voters of this city on Nov 8 1921 voted in favor of municipal ownership of water works (V. 113, p. 2331). Pop'n 1910, 125,600; 1920, 135,875.
Street & Sewer Funding Bonds.

4½s'14	A-O	$15,000	Oct 1	1924

General Improvement Bonds.

4¼s'18	---	$35,000c	Jan 1	'25-'49
5s '18	F-A	25,586c	Aug 1	'24-40
4¼s'19	---	39,000		1924
4½s'23	J-J	340,000	Jan 1	'25-'41
		63,000	Jan 1	'42-'43
		14,000	Jan 1	1944

City Yard Bonds.

4s '18	J-D	$5,175		'24-'28
4½s'14	A-O	45,000	Oct 1	1944
4s '17	A-O	10,000	Apr 1	'25-'26

Apparatus Bonds.

6s '20	M-N	$81,000c&r	Nov 1	1926

Library Bonds.

4½s'24	J-J	$20,000corr	Jan 1	'25-34
		30,000corr	Jan 1	'35-64

City-Hall Bonds.

4½s'04	M-N	$120,000c	Nov	'33-'44
4s '94	J-J	80,000c	July	'25-'32
4s '02	F-A	76,000c	Aug 1	1932

Police Telez. System Bonds.

4s '17	J-J	$18,000	Jan 1	'25-'42

Board of Health Bonds.

4s '17	J-J	$ 8,000	Jan 1	'25-'52

Fire-Dept. Bonds.

4½s'10	M-N	$25,000	May	1930
4½s'11	J-J	35,000r	July 1	1931
4s '17	J-J	27,000	Jan 1	'25-'27

Funded Debt Bonds.

4s '04	J-D	$500,000c	June 1	1939
		340,000c&r	Jan 1	'25-58
4½g'19	---	9,820.12&r	Jan 1	1959

Street-Improvement Bonds.

4s '14	A-O	$20,000	Oct 1	1924
4s '18	J-D	37,100		1924-1928
5s '18	F-A	24,200		1924-1940
4¼s'19	J-J	27,300		1924-1949
6s '20	M-N	66,000c&r	May 1	1925
		17,000c&r	Nov 1	1926
		278,000c&r	May 1	1926
4½s'24	J-J	220,000c&r	Jan 1	'25-'35
		105,000c&r	Jan 1	'36-'40

School Bonds.

4s '04	M-S	$70,000c	Mch 1	1929
4s '04	M-N	34,500c	Nov	'24-'29
4s '05	M-S	275,000c	Mch 1	1935
4s '06	J-D	36,000c	June 1	1931
4½s'07	J-J	81,000c	July 1	1932
4½s'08	M-N	200,000c	Nov 1	1933
4s '09	J-J	195,000c	July 1	1934
4½s'10	J-D	180,000r	June 1	1940
4½s'11	J-D	200,000c		1941
4½g'13	A-O	165,000c	Apr 1	1943
4½g'16	J-J	250,000c	Jan 1	1946
4s '17	J-J	180,000c	Jan 1	'25-'42
5s '18	F-A	23,000c	Aug 1	'24-'46
		18,000c	Aug 1	'47-'58
5s '18	F-A	9,500c	$1,000	yearly
5½	'20M-N	728,000c&r	Aug 1	'24-51
		189,000c&r	Aug 1	'52-58
		18,000c&r	Aug 1	1959
4½s'22	A-O	736,000	Apr 1	'25-'56
		3,000	Apr 1	1957
4½s'22	A-O	154,000	Apr 1	'25-'31
		552,000	Apr 1	'32-'55
		18,000	Apr 1	1956
4½s'24	J-J	352,000c&r	Jan 1	'25-'46

Market Bonds.

4½s'13	J-D	$20,000	Dec 1	1933

Sewer Bonds.

5s '18	M-S	$236,000	Mar	1948
4½s'18	---	200,000		
4½s	---	360,000	Jan 1	'25-'48
		17,000	Jan 1	1949

Park Bonds.

4½g'12	J-D	$175,000c	June 1	1942
4½s'13	J-D	50,000	Dec 1	1943
4s '17	J-J	28,500	Jan 1	'25-'53

Hospital Bonds.

4¼s'18	---	$26,500c	Jan 1	'25-'49

Sewer Funding Bonds.

4½s'19	J-J	$180,000		1924-1959

Sewer Refunding Bonds.

4½g'13	A-O	$400,000c	Apr 1	1943
4½g'	12 M-N	200,000	Nov 1	1942
4½g'15	F-A	$1,000,000	Feb 1	1945
4¼s'16	M-S	264,000	Mar	1946

Isolation Hospital Bonds.

4s '18	J-D	$7,500	Dec	1924-28
4¼s'19	J-J	27,457		1924-1949

Garbage-Destructor Bonds.

4½s'12	M-S	$85,000r	Mch 1	1932

Renewal Bonds.

4s '04	M-N	$40,000c	Nov 14	1924
4s '05	J-D	75,000c	Dec 1	1925
4s '06	J-D	115,000c	Dec 1	1926
4½s'07	J-J	100,000c	July 1	1937
4½s'08	M-N	100,000c	May 1	1928
4½s'10	A-O	325,000c	Apr 1	1940

TOT. BD. DT. Mar 1924 $10,707,818
Sinking fund 2,184,283
City property 5,177,870

PATERSON (*Concluded*)—
School property 3,492,500
Assessed value, real est..127,854,790
Assessed value, personal.. 31,346,265
Value of 2d class RR prop 513,066
Total valuation 1923.....159,714,121
Total tax rate (per $1,000) '23..$29.90
INTEREST at City Treas. office or Hanover Nat. Bank, New York.

PAULSBORO.
This borough is in Gloucester Co. Incorporated about 1904.

Gas bonds 5s			$103,000
Street bonds 5s			7,000
Sewer bonds			232,500

Electric Light Bonds.

5s '16	J-J	$10,000	

BOND. DEBT Dec 31 '23.. $272,000
Floating debt (add'l)..... 190,979
Sinking fund..... 40,772
Assessed value, real estate..2,907,700
Assessed value, personal... 538,449
Second class railroad prop.. 2,538
Less exemptions..... 105,600
Net taxable value 1923.....3,343,087
Total tax rate (per $1,000) '23 $43.80
Population 1910, 2,121; 1920..4,352

PAULSBORO SCHOOL DIST.
BOND. DEBT May 28 '23..$43,500
Floating debt (add'l)..... 7,000
Sinking fund..... 2,079
Sch. tax rate (per $1,000) '23..$18.30

PEAPACK-GLADSTONE.
This borough is in Somerset Co.

Water Plant Bonds.

5s '15	J-J	$50,000c	

BONDED DEBT Dec 31 '23 $50,000
Sinking fund..... 16,830
Assess. val., real.....1,263,600
Assess. val., personal..... 260,400
Second class RR. property.. 17,240
Tot.ass'd val.'23(80%act.).1,541,240
Less exemptions..... 8,300
Net taxable value.....1,532,940
Total tax rate (per $1,000) '23 $32.40
Population 1920.....1,226

PEMBERTON TOWNSHIP.
This township is in Burlington Co.

Road Impt. Bonds.

4½s	J-D	$4,500	Dec 31 '24-'33
		20,000	Mar 1 '33-'51
6s '21	M-N	6,750	May 12 '25-'27

BOND. DEBT Dec 31 '23.. $30,000
Assess. val., real.....1,857,080
Assess. val., personal..... 328,077
Total assessed val. 1924...2,185,157
Less exemptions..... 22,297
Net valuation taxable.....2,162,860
Total tax rate (per $1,000) '24 $31.10
Popula'n 1915, 1,800; 1920, 1,950

PENNS GROVE.
This borough is in Salem County.

Borough Hall Bonds.

5s '19	s-a	$54,000	Dec 1 1925

School Bonds.

4½s	---	$18,000	Jan 1 '25-'40

GEN. BD. DT. May 15 '24 $113,000
Tot. ass'd val.(40%act. 24 2,703,396
Total tax rate (per $1,000) '24 $39.30
Population 1910, 2,118; 1920...6,060

PENNSAUKEN TOWNSHIP.
This township (P. O. Camden) is in Camden Co. On May 8 1923 the voters defeated a proposal to change the form of government from township committee to commission.

Assessment Bonds.

5s '22	s-a	$42,000c	
5s '22	s-a	3,500c	Dec 1 '24-'30

General Bonds.

5s '22	s-a	$5,400c	Dec 1 '24-'32

BOND. DEBT Dec 31 '23.. $32 253
Impt. notes (add'l)..... 436,322
Tax notes (add'l)..... 55,000
Emergency notes (add'l)... 800
Assess. val., real.....6,288,015
Assess. val., personal..... 698,950
Ind. class RR. property... 18,133
Less exemptions..... 106,700
Net taxable value 1923.....6,898,398
Tax rate (per $1,000) 1923.....$25.20
Population 1910, 4,169; 1920, 6,474.

PENNSAUKEN TWP. SCH. DIST.
This district (P. O. Delair) is in Camden County.

5s	J-J	$67,500	1923-1949
		1,000	1950
5s '24	F-A	390,000c	Feb 1 '25-'63

BOND. DEBT July 1 '22..$161,025
Sinking fund..... 2,722
INT. at the First National Bank, Merchantville.

PERTH AMBOY.
This city is in Middlesex County.

Harbor Bonds.

4½s'14	J-D	$103,000	June 1 1964

School Bonds.

4s '04	M-S	$54,000	Sept 1 1934
4s	---	35,000	July 1 1935
4s '06	M-S	49,000c	Sept 1 1936
4½s	---	100,000	July 1 1938
4½s'11	A-O	47,000c	Apr 1 1941
4½s'11	---	20,000c	July 1 1941
4½s'12	M-S	80,000c	Sept 1 1942
4½s'14	M-N	115,000	May 1 '24-'64 ($23,000 every 10 years)
4½s'16	---	$9,900	July 1 1926
		40,000	July 1 1936, 1946, 1955 & 1956
4½s	---	130,000	Apr 1 '26-'66 ($26,000 every 10 years.)
4½s	---	26,000	Apr 1 '27-'52
6s '21	s-a	$56,000c&r	Oct 1 '24-'37
		15,000c&r	Oct 1 '38-'40
		3,000c&r	Oct 1 1941
5s '23	M-N	29,000	May 1 '25-'53
4¼s'23	J-J	198,000	July 1 '25-'57
		7,000	July 1 1958
		36,000	July 1 '59-'62
		7,000	July 1 1963

Funding Bonds.

4½s'16	A-O	$5,000	Apr 1 1925
		2,000	Apr 1 1926
		24,000c	June 15 '25-'30
5s'22	J-D15	30,000c	June 15 '31-'36
		4,000c	June 15 1937

Improvement Bonds.

5s	---	$900	June 27 '24-'26

City-Hall Bonds.

4½s'08	s-a	$35,000	July 1 1928

Sewer Bonds.

6s	---	$2,400	Oct 1 '24-'30
4s	---	5,000	Aug 1 '24-'28
6s	---	5,000	Jan 1 '25-'29

Fire-Department Bonds.

4½s'04	---	$19,000	Aug 1 1924
4½s'15	A-O	14,000c	Apr 1 1935
4s	---	10,000	Aug 1 '24-'28
6s	---	11,260	Jan 1 '25-'28

Light, Heat & Power Plant.

4½s'15	A-O	$150,000c	Apr 1 1965

Electric-Light Bonds.

4½s'17	J-D	28,000	June 15 '25-'31
		1,000	June 15 1932

Street Bonds.

4½s'09	A-O	$125,000	Oct 1 1924
4½s'11	---	87,000c	Nov 1 1926
4½s'15	J-D	138,000	June 1 1930
4½s'16	A-O	65,000	Apr 1 1931
4½s'17	A-O	33,000c	Apr 1 '25-'27
4½s'17	A-O	39,000c	Apr 1 '25-'37
5s '19	---	2,795	June 1 1925
5s '19	---	1,200	Nov 1 '24-'25
6s '20	M-N	100,000	Nov 15 1926
5½s	---	23,000	
5s '23	M-N	26,000c or r	Nov 1 '24-36

Repaving Bonds.

5½s'18	M-S	$20,000	Sept 15 '24-'28

Refunding Water Bonds.

4½s	---	$17,000	Feb 1 1929

Refunding School Bonds.

4½s'17	J-J	$2,000	July 1 '24-'27

Park Bonds.

4½s'15	J-J	$38,000	July 1 1940
4½s'17	A-O	28,000c	Apr 1 '25-'38
		81,000c	Apr 1 '39-'65
4s	---	4,400	Aug 1 '24-'33
6s	---	3,858	Jan 1 '24-'29
4¾s'22	s-a	44,000	Sept 1 '24-'45
		16,000	Sept 1 '46-'61

General Improvement Bonds.

6s	---	$75,000	May 1 '25-'44
5½s'22	M-S	16,000c&r	Mar 1 '25-32
5½s'22	M-S	3,750c&r	Mar 1 '25-27
5s '22	J-D15	8,000	June 15 '25-'32
5s '22	s-a	16,000	July 1 '25-'28
5s'23	A-O10	18,000	Apr 10 '25-'42
4¾s'23	J-J	18,000	July 1 '25-'30
		28,000	July 1 '37-'37
		3,500	July 1 1938
5s '23	M-N	4,000c or r	Nv 1 '24-'29
		195,000c or r	Nv 1 '30-'31

Water Bonds.

4s	J-J	$80,000	July 1 1933
4s '04	J-D	155,000c	Sept 1 1934
4s	M-N	100,000	May 1 1936
4½s'10	J-J	50,000c	Jan 1 1940
4½s'12	M-S	25,000c	Sept 1 1942
4½s'14	M-S	100,000	Sept 1 1944
4½s'16	---	100,000	June 1 1946
4½s	---	17,000	Feb 1 1929
4½s'17	A-O	24,000c	Aug 1 '24-'35
4¾s'19	J-J	16,000c&r	July '24-'31
		28,000c&r	July 1 '32-'59
5s '19	---	28,600	Nov 1 '24-'35
6s '20	s-a	1,200,000	May 1 1926
5½s'21	J-J	30,000c	Jan 1 '25-'34
		64,000c	Jan 1 '35-'50
6s	---	46,200c	May 1 '25-'60
6s '21	s-a	11,000c&r	Sep 1 '24-'34
5s'22	J-D15	15,000c	May 1 '25-'39
5s '23	J-D	46,000	June 1 '25-'48
		1,000	June 1 1949
5s '23	J-D	17,000	June 1 '25-'41
5s '24	M-S	20,000c	Mar 1 '26-'45

Police-Facilities Bonds.

-s	---	$15,000	May 1 1930

Temporary Improvement Bonds

4¼s'22	J-D	$165,000	Dec 1 1924

GEN. BD. DT. June 1 '24 $3,656,900
Water debt (add'l)..... 1,042,000
Floating debt (add'l)..... 2,580,700
Sinking funds..... 741,183
Assessed value, real estate.27,947,890
Assessed value, personal..10,008,575
Second class railroad prop. 1,851,173
Less exemptions..... 34,000
Net taxable value 1924...39,773,638
Total tax (per $1,000) 1924...$46.50
Population 1910, 32,121; 1920. 41,707
INT. payable in Perth Amboy.

PHILLIPSBURG.
This town is in Warren County.

Sewer Bonds.

4½sg'23	J-D	$150,000c or r	

Improvement Bonds.

4s	---	$96,200	

Municipal Bonds.

4½s	---	$35,900	

School Bonds.

4s	---	$108,400	
4½s'22	M-S	60,000	Sept 30 '24-'35
		84,000	Sept 30 '36-'49
		5,000	Sept 30 1950

BOND. DEBT June 9 '23 $735,225
Assessment debt (add'l).. 32,000
Floating debt (add'l)..... 22,000
Assessed value, real estate.10,214,845
Assessed value, personal.. 2,627,520
Second class railroad prop. 714,985
Less exemptions..... 471,265
Net taxable value 1923...13,086,085
Total tax rate (per $1,000) '23..$36.60
Population 1910, 13,903; 1920. 16,923
INT. on bonds of 1922 at the Phillipsburg Nat. Bank, Phillipsburg

PHILLIPSBURG SCH. DIST.
BOND. DEBT May 19 '24 $296,000
Sinking fund..... 51,000
Total assess. val. 1924.....15,127,496
Sch. tax rate (per $1,000) '24...$2.60

PILESGROVE CONSOL S. D.
This district (P. O. Woodstown) is in Salem County. Comprised of the Township of Pilesgrove and Borough of Woodstown.

School Bonds.

5s '13	F-A	$38,000	Aug 1 '24-'43
5s '15	F-A	8,500	Feb 1 '25-'41
5s '15	F-A	24,000c	Apr 1 '25-'48
5s '19	F-A	12,000	Aug 1 '24-'35
		500	Aug 1 1936

GEN. BD. DT. Apr 28 '24.. $85,000
Assess. val. 1924.....3,381,015
Sch. tax rate (per $1,000) '24..$14.60
Population in 1921 (est.).....2,000
INT. at Salem County Trust Co., Woodstown.

PITMAN.
A borough in Gloucester County.

Water Bonds.

4½sg'17	J-J	$18,000c	July 1 '24-'41
		24,000c	July 1 '42-'57

Fire Apparatus Bonds.

6s '21	---	$4,000	Aug 15 '24-'25
		4,000	Aug 15 '26-'29

Sewer Bonds.

5s '16	A-O	$43,500	Oct 1 '24-'52
		1,000	Oct 1 1953

Municipal Building Bonds.

6s '21	---	$7,000	July 1 '25-'31
		2,500	July 1 '32-'36

BOND. DEBT Dec 31 '23.. $105,500
Gen. impt. notes (add'l)... 259,333
Emergency notes (add'l).. 20,952
Assess. val. real estate...3,904,800
Assess. val. personal..... 498,050
2d class RR. property..... 12,034
Total val. 1924.....4,414,884
Total tax rate (per $1,000) '24..$45 80
Population 1910, 1,950; 1920...3,385
INT. at Pitman National Bank.

PLAINFIELD.
This city is in Union County. Incorporated in April 1869. Voters of North Plainfield on Sept. 24 1914 favored consolidation with Plainfield. City manager form of government defeated at election held on July 31 1923.

Sewer Bonds.

4s '97	J-J	$15,000	Jan 1 '25-'27
4s '02	M-N	41,000	May 1 '28-'45
4½s'07	M-N	34,000	May 1 '25-'41
4s '09	M-N	43,000	Nov 1 '36-'42
5s '19	J-D	192,000	Dec 1 '24-'55
4½s'14	A-O	145,000	Apr 1 '40-'51
5s '14	A-O	75,000	Apr 1 '25-'39
5s '14	A-O	36,000	Apr 1 '51-'54
5s '14	M-N	92,000	Nov 1 '25-'43

School Bonds.

4s '04	J-D	$59,000	June 1 '24-'33
4s '11	J-J	40,000	Jan 1 '33-'39
4½s'13	J-J	226,000	Jan 1 '24-'61
4½s'08	J-J	95,000	July 1 1958
4s '09	M-N	10,000	Nov 1 1924
4s '09	M-N	45,000	Nov 1 1959
4½s'15	M-S	96,000	Mar 1 '43-'65
4½s'16	J-D	30,000	June 1 '55-'65
5s '19	F-A	15 119,000	Aug 15 '24-'47
6s '21	J-J	21,000	July 1 '24-'31
5s '22	F-A	10,000	Feb 1 '25-'29
4½s'22	M-N	110,000	May 1 '25-'52
4½s'22	J-D	270,000	June 1 '24-'52

Street Improvement Bonds.

4½s'07	M-S	$3,000	Sept 1 1924
4½s'17	J-J	92,000	July 1 '24-'33

Fire Apparatus Bonds.

5s '17	J-D	$2,000	Dec 1 '24-'25
5s '22	F-A	12,000	Feb 1 '25-'30

Steam Roller Bonds.

5s '18	M-N	$300	May 1 1925

City Hall Bonds.

5s '19	J-D	$185,000	Dec 1 '24-'58

Police Headquarter Bonds.

4½s'08	J-J	$7,500	July 1 '24-'28

Temporary Improvement Bonds

6s '21	J-D—		
	Streets	$264,000	
	Sewers	83,000	Dec 1
	Green Brook Park	100,000	1924
	Public Park Land	70,000	
6s '21	M-S—		
	Streets	$108,000	Mar 1 1925

GEN. BD. DT. Apr 30 '24 $2,730,800
Floating debt (add'l)..... 881,401
Sinking fund..... 250,459
Assess. val., real.....39,091,097
Ass. val., personal..... 6,519,870
Tot. val. '24 (act. val.)..45,610,967
Total tax (per $1,000) 1924...$31.30
Popula'n 1910, 20,550; 1920, 27,700
INT. at office of City Treasurer.

PLAINSBORO TWP. SCH. DIST.
This district (P. O Plainsboro) is in Middlesex County.

School Bonds.

5s '19	M-S	$27,500c	1924-1948

BOND. DEBT Apr 17 '24...$45,500
Tota. assess. val. '24 (act.)1,041,680
School tax rate(per $1,000)'24..$14.20
Principal and interest payable at the First National Bank of Princeton.

PLEASANTVILLE.
This city is in Atlantic County. Incorporated April 14 1914.

5s '05	M-S	$10,000r	1925
5s '08	F-A	6,000r	Sept 1 '24-'25
5s '08	J-D	10,000r	Jan 1 '28-'33
		(part every 5 years)	
5s '15	J-J	25,000r	Jan 1 '30-'50
		(part every 5 years)	
5s '15	J-D	48,000r	June 1 '25-'55
		(part every 5 years)	
5½s'23	---	10,000	Mar 1 '25-'26
		95,000	Mar 1 '27-'45
		84,000	Mar 1 '46-'59
		4,000	Mar 1 1960
6s '23	---	40,000	Nov 1 '25-'26

BOND. DEBT Dec 31 '23.. $95,500
Tax rev. notes and bonds.. 30,243
General impt. notes..... 19,417
Sinking fund (school)..... 16,483
Assessed value, real.....4,243,945
Assess. val., personal..... 381,450
2d class RR. property..... 47,347
Total assess. val. 1923.....4,672,742
Total tax rate (per $1,000) '23 $43.96
Population 1910, 4,390; 1920...5,887

POINT PLEASANT BEACH.
This borough is in Ocean County. Incorp. June 2 1886.

Street Improvement Bonds.

5½s'23	J-D	$50,000c or r	Dec1'24'43

Water Extension Bonds.

6s	---	$9,500c	Aug 1 '24-'42

Water Supply Bonds.

5s'20	M-S	$68,000c&r	Sept 7 '24-'40
		50,000c&r	Sept 7 '41-'50

Sewer Extension Bonds.

5s '16	J-D	$21,000r	June 1 1940
5s	M-N	24,000r	Nov 2 1938
6s	---	2,500c	Aug 1 '24-'28

BOND. DEBT Dec 31 '23.. $197,500
Tax revenue bonds and notes (additional)..... 15,738
Sinking fund, general..... 14,465
Assess. val., real estate.....1,795,280
Assess. val., personal..... 195,125
Second class RR. property.. 34,273
Less exemptions..... 48,150
Net taxable value 1923.....1,976,528
Total tax rate (per $1,000) '23..$45.91
Pop'n in 1910, 1,003; 1920.....1,575
INT. at Ocean County Nat. Bk.

POINT PLEASANT BEACH S. D.
This district is in Ocean County.

5s '22	F-A	$36,000	Aug 1 '24-'32
		45,000	Aug 1' 33-'41
		60,000	Aug 1 '42-'51

NET BD. DT. Aug 1 '22.. $152,000
Assessed valuation 1922.....1,815,000
Population, 1920.....1,575

POMPTON LAKES.
This borough is Passaic County.

Water & Light Plant Bonds.

5s '14	M-N	$75,000	1934
5½s'18	J-D	44,000c	$3,000 yrly. June 1.

Funding Bonds.

5½s'18	M-N	$15,000	$2,000 yearly

Water Main Bonds.

5s '22	J-D	$2,000	Dec 1 1924
		21,000	Dec 1 '25-'38

BOND. DEBT Dec 31 '23.. $159,000
Water debt (included)..... 91,560
Floating debt (additional).. 55,746
Sinking fund, general..... 5,198
Sinking fund, water..... 14,295
Assessed val'n, real estate..2,338,375
Assessed val'n, personal... 879,550
Assess. val., other property 6,543
Total assessed val'n 1924..3,224,468
Total tax rate (per $1,000) '24 $35.60
Population 1910, 1,060; 1920, 2,0y.
INT. on 5s of 1922 at the First National Bank, Pompton Lakes.

PRINCETON.
This borough is in Mercer County.

BOND. DEBT Dec 31 1923	$50,000
Assess. debt (add'l).....	4,860
Floating debt (add'l).....	10,000
Assess. val., real estate.....9,335,357	
Assess. val., personal.....1,248,092	
Total assess. value 1924..10,583,449	
Tax rate (per $1,000) 1923...$27.40	
Population 1910, 5,136; 1920, 5,917	

INT. at Borough Collector's office.

PRINCETON SCHOOL DIST.
This district is in Mercer County.

4½s'11	J-J	$112,000c	Jan 1 '28-'76
4½s'10	J-J	6,300c	Jan 1 '25-'28

BOND. DEBT June 30 '23. $120,500
Sinking fund June 30 1922.. 14,633
Net taxable value, 1923...9,975,517
School tax (per $1,000) 1923 { State ..... $2.67+ Local ..... 8.91+
INT. payable in N. Y. at Nat. City Bank and Nat. Park Bank, or Princeton Bank in Princeton.

RAHWAY.
This city, of Union County, became financially embarrassed in 1882, and a compromise of the debt, excl. of the water debt ($185,000), was forthwith agreed to with most of the leading creditors at 35 cents on the dollar, the debt, excl. of water debt, then amounting to about $1,200,000. This settlement was completed in 1894. These adjustment bonds were paid off on Nov. 1 1922. The water bonds were renewed in 1891 at 4%, an agreement having been made in 1890 by which all accrued interest at 7% was adjusted at the 35% rate. Interest on these water bonds is also now promptly paid. Commission Govt. adopted Dec. 10 1917.—V. 105, p. 2380. A proposal to abolish the present commission form of government and return to the former councilmanic rule, was carried at an election held on March 25 1924. Incorporated 1858.

Water Bonds Renewed.

4s	'92	J-J $185,000c	July 1 1932

School Bonds.

4s	A-O	$75,000r	Oct 1 1959
5s	J-J	25,000r	July 1 1960
4½g'22	s-a	152,000	Aug 1 '24-'42
		81,000	Aug 1 '43-'51
		7,000	Aug 1 1952

Funding Bonds.

5s	J-D	$60,000c	Dec 1 1941

Filtration-Plant Bonds.

4½s'06	M-N	$35,000c	1936
5s '14	F-A	11,000	Feb 5 1934 (Subject to call Feb 5 1919.)

Refunding Bonds.

4½g'22	s-a	$24,000	Nov 1 '24-'25
		60,000	Nov 1 '26-'29
		54,000	Nov 1 '30-'32

Water Bonds.

4½g'22	s-a	$39,000	Nov 1 '24-'36
		2,000	Nov 1 1937

BOND. DEBT Dec 31 '23 $800,000
Emergency notes & bonds (additional)..... 7,681
Gen. impt. notes (add'l)... 41,645
Sinking fund, general and water..... 82,053
Sinking fund, school..... 13,195
Assessed valuation, real...10,486,350
Assessed val'n, personal... 3,308,725
Assessed val'n, 2d class railroad property..... 223,577
Less exemptions..... 278,328
Net taxable value 1924...13,740,327
Total tax (per $1,000) 1924...$31.60
Population 1910, 9,337; 1920, 11,042
INTEREST ON water board loan of 1892 and school loans 4s and 5s, payable at the Bankers Trust Co., New York; on other loans at Rahway National Bank.

RARITAN TOWNSHIP SCHOOL DISTRICT.
This dist. is in Middlesex Co.

School Bonds.

4.4½&5	---	$198,500	$7,500 yearly
6s	---	245,000	$7,000 yearly
6s '21	J-D	15,000c&r	Dec 1 '24-38
5s '23	M-N	48,000	May 1 '25-'48
		39,000	May 1 '49-'61
		2,000	May 1 1962

BOND. DEBT June 30 '24. $443,500
Assessed val'n. real estate..3,537,985

RARITAN TWP. S. D. (*Concl.*)—
Assessed val'n, personal...1,102,500
Tot. Val. '23 (75% act.)..4,640,485
Total assessed value 1923..5,117,298
Sch. tax rate (per $1,000) 1924..$3.36

INT. on 6s of 1921 and 5s of 1923 at the Middlesex Title Guarantee & Trust Co., New Brunswick.

RED BANK.
This borough is in Monmouth Co
Incorporated Mar. 10 1908.
Sewer Bonds.
4s '07 --- $8,000....1928
Fire Bonds.
4½s'15 --- 17,000....
4s '10 --- 14,000....
5s '18 J-J 8,000....Jan 2 1928
School Bonds.
4s --- $24,000....1930
4½s --- 35,750....1938
5s '18 --- 145,000...Jan 1 '25-'53
Refunding Bonds.
4½s --- $53,000....1944
{33,000c&rJuly 1'24-'37
5s '19 J-J { 3,500c& July 1 1938
{ 1,000c&r July 1 1939
General Improvement Bonds.
{$15,000..Sept 1 '24-'26
4½s'22 M-S {144,000..Sept 1 '27-'50
{ 3,000....Sept 1 1951
TOT. BD. DT. (excl. school bonds) Dec 31 1923.... $381,000
School debt (additional)... 204,750
Water debt (included)..... 75,000
Sinking fund..... 16,065
Assessed value, real.....8,257,730
Assessed value, personal...1,319,300
Railroad property..... 68,940
Total assessed value 1924 (about 2-3 actual).....9,645,970
Less exemptions..... 114,750
Net taxable value 1924....9,531,220
Total tax (per $1,000) 1924..$48.72
Population 1910, 7,308; 1920, 9,251

INT. on 5s of 1918 and 4½s of 1922 payable at the Second National Bank, Red Bank.

RIDGEFIELD PARK.
This village is in Bergen County
Incorporated June 23 1892. Commission government approved Apr. '12
Village is co-extensive with Overpeck Township School District, both being supported by same taxing district.
Sewer Bonds.
6s '20 J-J {$24,000....Jan 1 1926
{ 57,000....July 1 1926
Street Impt. Bonds.
{$36,000c&r Jan 1 1925
6s '20 J-J { 30,000c&r Jan 1 1926
{156,000c&r July 1 1926
Fire Apparatus Bonds.
6s '20 J-J $16,000c&r July 1 1926
General Impt. Bonds.
5s '18 F-A $2,000c....1924-1927
{65,000c or rApr1'25-37
5s '24 A-O { 6,000c or r Apr 1 '38
{42,000c or rApr1'39-44
Road Bonds.
5s '01 Aug $25,000c..Aug '25-'29
{ 20,000..July 1 '25-'29
5s '22 J-J {150,000..July 1 '30-'59
{ 2,000....July 1 1960
Funding Bonds ($96,065.35 assessable agst. property benefited).
5s '10 J-J $18,000c...Jan 1 1930
5s '11 J-J 50,000r...Jan 1 1931
5s '12 J-J 42,000c...July 1 1932
5s g '16 J-J 43,500c...Jan 1 1936
5s '18 F-A 14,400c..Aug 1 '24-'27
Assessment Bonds.
5s '22 J-J {$12,000..July 1 '25-'26
{ 42,000..July 1 '27-'32
BOND. DEBT Apr 1 '24..$1,052,000
Floating debt..... 7,600
Sinking fund and cash..... 269,536
Assessed valuation 1924..11,194,733
Total tax (per $1,000) 1924...$53.00
Population 1910, 4,512; 1920, 8,575

INT. at the U. S. Mtge. & Tr. Co. in N. Y. City, the Ridgefield Park Trust Co., Ridgefield Park, the Hackensack National Bank and Hackensack Trust Co. in Hackensack.

RIDGEFIELD SCH. DISTRICT.
This district (P. O. Ridgefield) is in Bergen County.
{$95,000..Jan 1 '25-'43
5s '23 J-J { 63,000..Jan 1' 44-'52
{ 6,000....Jan 1 1953
5s '24 J-J 25,000c or r..1925-1949
BOND. DEBT Jan 1 '23... $187,000
Assessed valuation.....3,104,477

INT. at the Ridgefield National Bank, Ridgefield.

RIDGEWOOD.
This village is in Bergen County. Incorporated in 1894. Commission government approved Sept. 12 1911
Grade Crossing Elimination.
5s '15 A-O {$21,000...Oct 1 '24-'30
{ 40,000...Oct 1 '31-'40
5s '19 M-N 18,000c&r May 1'25-'33
Improvement Bonds.
5s '17 J-D {$20,000c..June 1 '25-'26
{ 5,000c...June 1 1927
5s '24 --- {$10,000c or rMar1'25'29
{ 3,000c or rMar 1 1930
Funding Bonds.
5s '15 F-A {$16,000....Feb 1 1925
{ 7,000....Feb 1 1930
Municipal Land Bonds.
5s '19 M-S $4,000c..Sept 1 '24-'25
5s '21 J-J 18,000..July 1 '24-'41
Water Bonds.
6s '21 J-D $450,000..June 1 1927
Macadam Bonds.
5s '07 M-N $12,000c....1924-1926
Street Assessment Bonds.
{$24,000..$6,000 yearly
5½s'18 J-D { on Dec 2
{ 5,000....Dec 2 1928
Broad Street Bonds.
4½s'09 A-O $24,000c..Oct 1 '24-'39
($6,000 due every 5 years.
West-Side Sewer Bonds.
5s '11 F-A {$10,000c..Aug 1 '24-'25
{ 4,500c...Aug 1 1926
General Impt. Bonds.
4½s'22 J-D {$28,000..June 1 '25-'31
{100,000..June 1 '32-'51
Assessment Bonds.
4½s'22 J-D {$60,000..June 1 '25-'29
{ 26,000..June 1 '30-'31
4½s'23 s-a { 26,000c or r..Jan 1 1925
{176,000c or rJan 1 '26-'33
Sewer Bonds.
{$28,500c or rJan 1 '25-'43
4½s'23 s-a { 8,000c or rJan 1 '44-'47
{ 1,000c or r..Jan 1 1948
GEN. DEBT Dec 31 '23... $345,000
Water debt (additional)... 450,000
Assessment debt (add'l)... 596,819
Sinking fund..... 32,313
Assess. val., real estate...12,771,930
Assess. val., personal.....1,399,480
2nd Class RR. property... 66,286
Total assessed val'n 1923..14,237,696
Total tax (per $1000) 1923...$40.80
Population 1910, 5,416; 1920, 7,500.

INT. at First Nat. Bank, Ridgewood Tr. Co. and the Citizens' Nat Bank, all of Ridgewood.

RIDGEWOOD TOWNSHIP S. D.
This district is in Bergen County.
School Bonds.
4s '04 A-O 18,000....Oct 1 1927
4½s'09 M-N 58,000....Nov 1 1939
4½s'11 J-D 4,000....Dec 1 1927
5s '13 J-J 35,000....July 1 1939
4½s'15 J-J 12,500....July 1 1935
4½s'16 F-A $176,000c..Feb 1 '25-'46
5½s'18 M-S 30,000..Sept 1 '24-'43
5s '20 F-A 12,000....Feb 1 1936
BOND. DEBT Dec 31 '23 $408,500
Sinking fund..... 16,095
Assessed valuation 1923..14,237,696
School tax rate(per$1,000) '23..$16.23
Pop'n 1915, 6,429; 1918 (est.), 7,250
INT. at Ridgewood Trust Co.

RIVERSIDE.
This borough is in Bergen County.
Road Bonds.
4s --- $6,500..$1,000 yearly
Sewer Bonds.
5s '20 J-J $11,000..Jan 1 '25-'46
School Bonds.
5s --- $500....$500 yearly
{$42,000c&rJan 1 '25-'38
5s '20 J-J { 2,000c&r..Jan 1 1939
{30,000c&rJan 1 '40-'49
Street Improvement Bonds.
5s --- $10,500..1926 and 1933
BOND. DEBT Dec 31 '23.. $27,000
Emergency notes..... 7,000
General impt. notes..... 50,350
Sinking fund..... 5,442
Assess. value real estate...1,383,750
Assess. value personal..... 262,075
Total valuation 1924.....1,645,825
Total tax rate (per $1,000) '24 $45.50
Population 1910, 736; 1920, 1,077

INT. on school bonds of 1920 at Chemical Nat. Bk., N. Y., or Peoples Tr. & Guar. Co., of Hackensack.

RIVERSIDE TOWNSHIP.
This township is in Burlington Co.
Sewer Bonds.
4½s --- $80,000....1937
5s --- 16,000....1944
5s '22 --- 8,000..Mar 1 '25-'32
BOND. DEBT Dec 31 '23.. $144,000
Tax notes & bonds (add'l).. 17,500
Emerg. notes & bds. (add'l) 1,265
Gen. impt. notes (add'l)... 2,361
Sinking funds, general..... 16,812
Assess. val., real estate....1,966,877
Assess. val., personal..... 451,647
2d Class RR. property..... 10,698
Total assess. val. 1923....2,429,220
Less exemptions..... 119,300
Net valuation taxable.....2,309,920
Total tax rate (per $1,000) '23..$52.20
Population 1915, 5,500; 1920, 6,018

ROCKAWAY.
This borough is in Morris County.
School Bonds.
4s J-D $18,000r...$1,500 yrly
Refunding Water Bonds.
4s '17 F-A $15,250c..Feb 1 '25-'37
Temporary Water Bonds.
4½s'22 F-A $25,000..Aug 1 '24-'28
BOND. DEBT Dec 31 '23.. $129,000
Tax notes (additional)..... 14,950
Assess. val., real estate....1,562,750
Assess. val., personal..... 195,150
2d class RR. property..... 25,559
Less exemptions..... 6,700
Net taxable value 1924....1,776,759
Total tax rate (per $1,000) '24 $51.70
Population 1910, 1,902; 1920, 2,655
INT. at FirstNat. Bk., Rockaway.

ROOSEVELT SCHOOL DIST.
This district (P. O. Roosevelt) is in Middlesex County.
BOND. DEBT July 1'22.. $385,000
Assessed val. 1921.....10,195,927
Population 1920 (Census)....11,047

ROSELLE.
This borough is in Union County.
Street Impt. Bonds.
6s '21 J-J $35,000....
Fire Dept. Bonds.
5s '13 A-O $10,000c..Apr 15 1933
Construction Bonds.
5s '11 J-J $20,000c...Jan 1 1931
Improvement Bonds.
6s '21 J-J $290,000....July 1 1927
BOND. DEBT Dec 31 '23.. $777,000
Tax notes (add'l)..... 80,670
Emerg. notes & bds. (add'l) 13,800
Gen. impt. notes (add'l)... 337,173
Sinking funds: General.... 19,335
School..... 12,271
Assessed value, real.....8,265,375
Assessed value personal...1,280,962
2d class RR. property..... 24,189
Less exemptions..... 201,200
Net taxable value 1924....9,369,326
Total tax rate (per $1,000) '24 $32.80
Population 1910, 2,725; 1920, 5,737

INTEREST on 6s of 1921 at the First Nat. Bank, Roselle, on others at First Nat. Bank, Toms River.

ROSELLE PARK.
This borough is in Union County.
Funding Bonds.
4½g'15 M-S {$6,000...Mar 15 1925
{33,000..Mar 15 '26-'36
6s '20 J-D $18,000c&r Dec31'24-32
Sewer Bonds.
5s '08 --- $47,000....Nov 1 1928
5s '10 --- 54,000....Apr 1 1930
Road Bonds.
4½s'15 M-S 30,000....
BOND. DEBT Dec 31 '23.. $136,000
Tax notes (add'l)..... 76,004
Emergency notes (add'l)... 12,273
Gen. impt. notes (add'l)... 237,959
Sinking funds—General... 49,762
School..... 48,238
Assessed valuation, real...6,771,450
Assessed val'n, personal... 633,262
Second-class railroad prop.. 59,735
Less exemptions..... 152,550
Nrt taxable value 1924....7,312,197
Total tax (per $1,000) 1924...$37.70
Population 1910, 3,138; 1920, 5,438

ROSELLE PARK SCHOOL DIST.

4½s	A-O	500		1924
6s	F-A	$124,000c	1924	1961
4½s	A-O	30,000r		1925
4½s	A-O	10,000r		1935
4½s	A-O	25,000r		1945
4s	J-J	7,000r		1927
4½s	A-O	18,000r		1928
4½s	A-O	25,000r		1933
4½s	A-O	25,000r		1938
4½s	A-O	23,000r		1942
6s '21	F-A	38,000c-r	1924	1961

BOND. DEBT May 19 '24 $322,500
Sinking fund..... 48,545
Tot.ass'd val.(60%act.)'24 7,312,197
Sch. tax rate (per $1,000) '24...$17.50
Population in 1920 (est.)..... 6,000
Int. payable in Roselle.

ROXBURY TOWNSHIP S. D.
This district is in Morris County.
School Bonds.
4½s'16 M-S 21,000....Mar 1934
5s '17 A-O 1,000....Oct 1 1924
5s '19 A-O 24,000....Oct 1 '24-'39
5s '20 M-S 17,000..Sept 1 '24-'40
5s '22 M-S 17,000..Sept 1 '24-'40
5s '22 A-O {39,000....Oct 1 '24-'36
{18,000....Oct 1 '37-'42
5s '22 A-O 19,500....Oct 1 1936
BOND. DEBT Mar 1 1924 $156,500
Tot. ass'd val. '24(70%act.)3,037,521
School tax (per $1,000) '24....$23.80
Population 1920..... ?,976
INT. at Nat. Union Bank, Dover.

RUMSON.
This borough is in Monmouth Co.
Street Bonds.
5s '19 J-J {$63,000....Jan 1 '25-'33
{ 6,000....Jan 1 1934
BOND. DEBT Apr 19 '24... $69,000
Assess. value, real estate....5,407,350
Assessed value, personal.... 753,150
Less exemptions..... 42,800
Net taxable value, 1923....6,117,700
Tax rate (per $1,000) 1924...$30.26
Population 1910, 1,449; 1920, 1,658

RUTHERFORD.
This borough is in Bergen Co. Inc. Sept. 21 1881. Population 1910, 7,045; 1920, 9,497.
Funding Bonds.
4½g'14 M-N $200,000..May 11 1944
4½s'16 F-A 66,000c..Feb 1 '25-'46
4½s'16 F-A 40,000c...Feb 1 1946
Street Bonds.
4s '92 M-N $40,000c...May 1 1932
Park Bonds.
4s '05 F-A $12,500c&r..Feb 1 1930
General Impt. Bonds.
4½s'23 J-J {$88,000....Jan 1 '25-'35
{ 54,000....Jan 1 '36-'41
Assessment Bonds.
4½s'23 J-J { $4,000....Jan 1 1925
{ 25,000....Jan 1 '26-'30
BOND. DEBT Jan 1 '24.. $532,500
Assessment debt (add'l)... 83,008
Sinking fund..... 99,783
Total assessed val'n 1923..13,309,919
Total tax (per $1,000) 1923...$13.50
INT. on park, street and $200,000 funding bonds and bonds of 1923 at Rutherford Nat. Bank; on impt. bonds at First Nat. Bank, N. Y., and at U. S. Mtge. & Tr. Co., N. Y., on funding bonds of 1916.

RUTHERFORD SCHOOL DIST.
4s '00 J-D $49,570c..June 20 1930
4s '06 A-O z38,000c..Apr 1 '24-'61
4s '06 J-D z10,000c...Dec 1 1936
4½s'10 F-A 127,300c...Feb 1 1950
4½s'11 F-A 19,300c...Aug 1 1951
4½s'16 M-S 34,000c..Mar 1 '25-'41
{192,000..May 1 '25-'48
4½s'22M-N {108,000..May 1 '49-'60
{ 1,000....May 1 1961
BOND. DEBT Apr 15 '24 $595,170
Floating debt (add'l)..... 41,650
Assess. valuation 1923...13,309,919
School tax (per $1,000) 1923...$2.01
Pop'n 1920, 9,497; 1924 (est.)..11,000
z INT. at R. M. Grant & Co., N. Y.; on other bonds at Rutherford Nat. Bank.

SADDLE RIVER TOWNSHIP.
This township is in Bergen Co.
Road Improvement Bonds.
6s '23 A-O $30,000....Nov 1 1929
School Bonds.
5s --- $3,000...Jan 1 '27-'32
5s '20 J-J 51,000..July 1 '25-'50
BOND. DEBT Apr 29 '24.. $60,000
Floating debt (add'l)..... 33,000
Sinking fund..... 7,820
Total asses.val.'23(½ act) 2,713,765
Total tax rate (per $1,000) '23 $38.00
Population 1915, 4,014; 1920, 2,845

SALEM.
This city is in Salem County.
Water Bonds.
5s '22 M-S $42,000crJune 15 '24-'44
5s '22 J-D *15,000...Dec 29 '24-'38
5s '23 F-A 35,000c or r Aug 1'25-'59
School Bonds.
4s J-J $16,500....1945
4½s J-D 58,000....1952
Refunding Bonds.
4½s M-N 35,500....1934
Sewer Bonds.
4½s J-J A-O $65,000....1950
Fire Apparatus Bonds.
5s '23 M-S 15 $8,000..Mar 15 '25-'32
GEN. BD. DT. Apr 17 '24.. $275,000
Floating debt (add'l)..... 69,189
Water debt..... 92,000
Sinking fund..... 20,103
Assessed value, real.....4,123,400
Assessed value, personal...1,561,591
2d class railroad property... 24,791
Tot. ass'd val.'24 (75% act.)5,709,788
Total tax rate (per $1,000) '24..$40.90
Population 1910, 6,614; 1921, 7,435
*INT. payable at the City Nat. Bank, Salem; on bonds of 1923 at the Salem Nat. Banking Co., Salem.

SALEM COUNTY.
Salem is the county seat.
Temporary Highway Const. Bds.
5s '22 M-S $200,000..Mar 15 1925
BOND. DEBT Apr 15 '24 $270,000
Floating debt..... 188,228
Sinking fund..... 191,534
Assessed value, real.....23,952,086
Assessed value, personal.. 9,735,674
Other assess. property... 119,389
Total assessed value 1924..33,807,149
State & Co. tax (per $1,000) '24..$14.33
Popula'n 1910, 26,999, 1920, 36,572

SAYREVILLE.
This borough is in Middlesex Co.
Sewer Bonds.
{$18,000corrDec15'25'30
5s '23 J-D {128,000corrDec15'31'62
{ 3,000c or rDec 15 '63
Water Bonds.
5½s'23 --- $150,000..Dec 15 1929
BOND. DEBT Dec 1923... $308,800
Water debt (incl.)..... 150,000
Assessed value, real estate..3,824,345
Assessed value, personal...1,212,725
Second class railroad prop.. 72,914
Less exemptions..... 108,900
Net taxable value 1924....5,001,084
Tax rate (per $1,000) 1924...$34.08
Population 1920..... 5,017
INT. at the U. S. Mtge. & Trust Co., N. Y. City.

SAYREVILLE SCHOOL DIST.
This district (P. O. Sayreville) is in Middlesex County.
6s '20 J-J {$84,000..July 1 '24-'44
{ 2,000....July 1 1945
6s '21 M-S { 14,000c..Mar 1 '25-'31
{ 14,000c..Mar 1 '32-'45
5s '23 M-N {18,000..May 1 '25-'33
{ 5,000....May 1 '34-'38
BOND. DEBT June 30 '22..$128,000
Prin. and int. at South River Trust Co. of South River.

SCOTCH PLAINS TWP. SCH. D.
This district (formerly Fanwood Twp. S. D.) is in Union County.
School Bonds.
4½s'16 J-J $35,640..July 1 '24-'45
4½s'09 J-J 4,000r....
5s '15 J-J 11,000c....1924-1945
{16,000..Apr 1 '25-'32
5s '22 A-O {84,000..Apr 1 '33-'60
{ 2,000....Apr 1 1961
4½s'09 J-J 4,000r....
BOND. DEBT May 1 '24.. $153,500
Assess. val. 1923.....3,102,003
Tax rate (per $1,000) 1924....$1.98
Pop'n 1916, 2,700; 1924 (est.), 3,600
INT. on 5s of 1922 at the Westfield Trust Co., Westfield.

SEA BRIGHT.
This borough is in Monmouth Co.
6s '20 --- $50,000c....Apr 1 1926
Sea-Wall Bonds.
5s '18 --- $37,500..Oct 1 '24-'38
BOND. DEBT May 20 '24 $87,500
Assessment debt (add'l)... 2,500
Assess. val. real estate.....1,438,159
Assess. val. personal..... 135,800
2nd Class RR. property... 78,243
Total assess. val. 1924....1,652,193
Total tax rate (per $1,000) '24..$34.60
Population 1910, 1,220; 1920, 856

SEA GIRT.
This borough is in Monmouth Co.
Water System Bonds.
6s '21 J-J $59,500c&r June 1 '25-41
Beach Impt. & Funding Bonds.
5s g '23 M-N $65,000....
BOND. DEBT Jan 1 '23... $65,000
Tax notes (add'l)..... 25,749
Assessed value, real.....1,051,505
Assessed value, personal... 83,450
2d class railroad property... 11,568
Less exemptions..... 2,000
Net taxable value 1923....1,144,523
Tot. tax rate (per $1,000) '23..$34.84
Population 1920.....110

SEA ISLE CITY.
This city is in Cape May County.
Boardwalk Bonds.
5s '15 M-N $18,000....May 1 1935
Bulkhead Bonds.
5s '15 M-N $8,000....May 1 1945
Improvement Bonds.
5s '06 --- $20,000....1936
5s '12 --- 60,000....1942
5s --- 6,000....Dec 1 1941
Funded Debt Bonds.
5s '13 --- $48,000....1943
School Bonds.
5s '13 --- $25,000....1943
Sewer Bonds.
s '15 --- $3,000....
Water Supply Bonds.
6s '21 J-D {$46,000cr..Dec 1 '24-'46
{ 5,000c&r..Dec 1 1947
Electric Light Bonds.
6s '21 --- $59,500..June 1 '25-'41
BOND. DEBT Dec 31 '22.. $321,500
Tax revenue notes & bonds.. 52,620
Emergency notes & bonds.. 2,997
General improvement notes 35,601
Tax title notes..... 24,365
Sinking fund, general..... 42,091
Sinking fund, school..... 5,021

SEA ISLE CITY (*Concluded*)—
Assessed valuation, real..$1,747,711
Assessed val'n, personal.... 115,495
2nd Class RR. property.... 21,164
Less exemptions..... 4,600
Net taxable value 1923.....1,679,770
Tot.val.'n'22(abt.2-3 act.)..1,649,652
Total tax (per $1,000) 1923....$46.00
Population in 1910, 551; 1920, 564
Summer population (est.).....6,000

SEASIDE HEIGHTS.
This borough is in Ocean County. Incorporated April 1913.
Light Bonds (*Tax-exempt*).
6s s-a --- $15,000
Water Bonds (*Tax-exempt*).
6s s-a --- $35,000
School bonds.....$7,000
Boardwalk Bonds.
6s '19 A-O $26,750..Apr 1 '22-'58
BOND. DEBT Dec 31 '22.. $81,525
Tax notes (add'l)..... 11,617
Sinking fund..... 8,790
Assess va. real estate..... 699,732
Assess. val. personal..... 44,585
2nd Class RR. property.... 2,247
Less exemptions..... 6,425
Net taxable value 1923..... 739,639
Total tax rate (per $1,000) '23 $52.86
Population in 1920.....154
INT. at 1st Nat. Bk, Toms River.

SEASIDE PARK.
This borough is in Ocean County.
5½s --- $45,000....July 1 1940
General bonds 4½s.....$40,000
Boardwalk Bonds.
6s '19 --- $49,500
Refunding Bonds.
5s --- $15,000...Dec 21 1941
Water Supply Bonds.
6s J-J {$22,500..July 1 '25-'39
46,000..July 1 '40-'62
BOND. DEBT Dec 31 '22.. $207,000
Tax notes (add'l)..... 32,780
Emergency notes (add'l)... 5,000
Gen. impt. notes (add'l)... 6,773
Sinking fund..... 14,318
Assessed value, real estate..1,051,005
Assessed value, personal... 79,175
2d class railroad property.. 12,930
Less exemptions..... 9,125
Net taxable value 1923 ...1,131,060
Total tax rate (per $1,000) '23..$51.86
Population, 1910, 101; 1920....179

SECAUCUS.
This borough is in Hudson County.
School Bonds.
5s --- $60,000
(Part yearly beginning 1929.)
5½s'24 F-A 36,000corrFeb 1 '25-'42
Fire Dept. & Impt. Bonds.
6s '24 F-A {$14,000corrFeb 1 '25-'31
30,000corrFeb 1 '32-'41
1,000corr..Feb 1 1942
Sewerage Bonds.
6s --- $29,000....Part yearly
Borough Hall Bonds.
5s --- $4,000..2 bonds yearly
Funding Bonds.
5s --- $24,700....Part yearly
Temporary Impt. Bonds.
6s '21 --- $316,000...June 1 1926
BOND. DEBT Dec 31 '23.. $97,500
Tax notes (add'l)..... 40,000
Emergency notes (add'l)... 50,821
Gen. impt. notes (add'l)... 389,348
Sinking fund (school)..... 9,285
Assessed valuation, real...3,317,825
Assessed val., personal.... 249,300
2nd Class RR. property...1,036,028
Total assessed val. 1923...4,663,153
Total tax rate (per $1,000) '23..$30.41
Population 1910, 4,740; 1920, 5,423
INT. on 6s of 1921 and 5½s and 6s of 1924 at the First Nat. Bank, Secaucus.

SOMERSET COUNTY.
Somerville is the county seat.
Building Bonds.
5s '22 --- $449,000....Dec 1 1926
(Optional after 2 years.)
4s '06 J-J $227,500c..July 1 '24-'36
BOND. DEBT Dec. 31 '23 $259,000
Gen. impt. notes & temporary bonds (add'l)... 4,000
Floating debt (add'l)..... 1,267,891
Sinking fund..... 87,303
Assessed value, real.....39,032,739
Assessed value, personal.. 7,331,510
2d class railroad property.. 696,315
Total assessed value 1923..47,070,564
Less exemptions.....188,260
Net taxable.....46,872,304
County tax (per$1,000) '23..$11.81+
Popul'n 1910, 38,820; 1920, 47,991
INT. at New York Tr. Co., N. Y

SOUTH AMBOY.
This city is in Middlesex County. Inc. 1908. Population 1910, 7,007; 1920, 7,897.
School Bonds.
5s '12 --- $23,000..yly on Oct 1
5s '17 J-D 75,000.....1924-1957
5s '19 J-D 20,000..June 1 '25-'49
Street Impt. Bonds.
5s '18 F-A $15,000c..Aug 1 '24-'28
Water Bonds.
5s '19 F-A {$32,400c&rAug 1 '24-'29
30,000c&rAug 1 '30-'34
5s '19 F-A {48,000c&rAug 1 '35-'42
2,000c&r..Aug 1 1943
5s '19 F-A {4,000c...Aug 1 1943
96,000..cAug 1 '44-'59
6s '21 --- 58,000....Apr 1 1927
Sewer Bonds.
5s '11 J-J {$34,000c..Jan 1 '24-'41
15,000c..Jan 1 '42-'46
5s '13 F-A 24,000..Feb 1 '25-'48
BOND. DEBT June 1 '24.. $513,800
Assess. debt (add'l)..... 114,699
Floating debt (add'l)..... 143,325
Sinking fund..... 12,527
Assess. value real estate...2,80 , 2 8
Assessed value personal.... 514 450
2d Class RR. property.... 828,780
Total assess. valuation '24..4,148 5 8
Tax rate (per $1,000) 1924...$55 30
INT. at First Nat. Bk., So. Amboy.

SOUTH ORANGE.
This village is in Essex County. Inc. 1869. Population 1910, 6,014; 1920, 7,274.
General Improvement Bonds.
4¾s'24 J-J {$84,000corrJan 1 '25-'52
16,000corrJan 1 '53-'56
3,000corr..Jan 1 1957
Playground Bonds.
4½s'14 J-J $28,000....July 1 1944
Funding Bonds.
4½s'10 M-S $14,200c...Mch 1 1935
Park Bonds.
4½s'10 M-S $10,000c...Mch 1 1935
4½s'14 J-J 8,000...Jan 1 '45-'48
Refunding Bds. (*Opt. after* 1920).
4s g '00 J-J $51,000c...Jan 1 1930
General Bonds.
6s '21 J-D $47,000..June 1 '24-'45
Sewer Bonds.
4s '04 J-J $198,000c&r..J'ly '24-'44
(See V. 78, p. 2617, for maturity.)
4½s'08 M-N $48,000c..May 1 '45-'48
4½s'10 M-S 2,028.69 Mar 1 '30-35
4½s'14 J-J 20,000..Jan 1 '45-'48
4½g'17 J-J 29,000..July 1 '24-'52
Assessment Bonds.
4½g'17 J-J $10,400c..July 1 '24-'27
4½s'16 J-J 7,000c...Jan 1 1925
6s '21 J-D 77,000..June 1 '25-'31
Grade-Crossing Bonds.
4½g'17 J-J $17,000c..July 1 '24-'40
Street Bonds.
4½g'16 J-J $3,000c..July 1 '24-'26
6s '21 J-D 97,000..June 1 '24-'41
4¾s'24 J-J {80,000corrJan 1 '25-'34
10,000corr..Jan 1 1935
84,000corrJan 1 '36-'42
11,000corr..Jan 1 1943
Water Bonds.
4½s'12 F-A $9,000c...Feb 1 1932
4½s'14 J-J 250,000....Jan 1 1914
4½s'16 J-J 28,000c...Jan 1 1946
4½g'17 J-J 13,000..July 1 '24-'36
6s '21 J-D 32,000..June 1 '24-'55
4¾s'24 J-J 78,000c&rJan 1 '25-'63
TOT. BD. DT. Jan 1 '24..$1,587,769
Water debt (incl.)..... 332,000
Sinking funds Jan 1 1923.. 82,737
Assessment impt. bonds... 126,000
Assess. val. real estate...18,029,765
Assess. val. personal..... 2,101,509
2d Class RR. property.... 198,280
Total valuation 1923.....20,329,554
Net val. taxable 1924.....22,298,914
Total tax (per $1,000) 1924....$33.60
INTEREST is largely payable at U. S. Mort. & Trust Co., N. Y.

SOUTH ORANGE SCH. DIST.
This district includes the township and the village of South Orange
4s g '10 M-N 95,480c..May 1 '25 '31
4½g'10 J-J 24,550c..July 1 '32-'33
4½s'12 M-N 12,150c...May 1 1934
4½s'12 J-D 65,000c..June 1 '32-'36
5s '13 J-D 113,000c 1937-1942
4½s'21M-N {154,000...May 1 '25-'31
506,000...May 1 '32-'53
8,000.....May 1 1954
BOND. DEBT July 1 '22..$1,077,700
Sk. fds. & ud. cash acct.. 48,817
Assessed value real.....31,603,530
Assessed value personal.. 3,980,800
Total assess. val., 1921...35,584,330
Population in 1915 10,435
INT. on 4s of 1910 in New York City at A. B. Leach & Co.; on 4½s due 1934 at office of J. S. Rippel & Co., Newark; on 4½s due 1932 to '33 in N. Y., and on 5s of 1913 and 4½s of 1921 at U. S. Mtge. & Trust Co., N. Y.

SOUTH ORANGE TOWNSHIP
See Maplewood Township.

SOUTH RIVER.
This borough is in Middlesex Co. Incorp. 1898. Population 1910, 4,772; 1920, 6,596.
Electric Light Bonds.
5s '10 M-N $12,500....Nov 1 1940
5s '22 F-A {40,000..Aug 1 '24-'33
20,000..Aug 1 '34-'37
4,000....Aug 1 1938
5s '23 J-J {40,000corrJuly 1 '25-'34
25,000corrJuly 1 '35-'39
Street Bonds.
6s '21 J-D {26,000....June 1 1927
28,000....July 1 1927
Borough Hall Bonds.
4½s'07 A-O $20,000...Oct 21 1927
Water Bonds.
5s '10 M-N $70,000....Nov 1 1940
Sewer Bonds.
5s '10 M-N $46,000....Nov 1 1940
Refunding Bonds.
5s '15 M-S $27,000....Sept 1 1943
Fire Apparatus Bonds.
5s '20 A-O $6,000c&rApr 1 '25-'30
Emergency Bonds.
5s '20 J-D {$1,000c&rDec 31 '24-'27
500c&rDec 31 1938
Street Impt. Bonds.
5½s'21 M-S {$28,000cr Nov 1 '24-'37
3,000cr..Nov 1 1938
BOND. DEBT Dec. 31 '23.. $401,000
Water debt (incl.)..... 70,000
Certificate debt..... 62,320
Tax notes (additional)..... 79,569
Sinking fund..... 64,370
Assessed val'n, real estate..3,445,425
Assessed val'n, personal... 651,850
Second class RR property.. 9,775
Less exemptions..... 13,150
Net taxable value 1924.....4,093,900
Total tax rate (per $1,000) '24 $50.70
INT. payable at First Nat. Bk. of So. River and Boro. Collector's office

SOUTH RIVER S. D. NO. 1.
School Bonds.
4½s 10 s-a $21,000 1924-1944
5s '14 s-a 27,000 1924-1950
4½s'16 J-J 16,000c..July 1 '25-'40
9,000c..July 1 '41-'46
6s '21 J-J {158,000corrJan 1 '26-'50
2,000corrJan 1 1951
5s '24 J-J {108,000corrJan 1 '25-'51
1,000corr..Jan 1 1952
BOND. DEBT Dec. 31 '23.. $234,000
Assess. val. (real & per.) '24..4,163,900
INT. on 1916 and 1924 issues at First Nat. Bank, South River.

SPRING LAKE.
This borough (P. O. Spring Lake Beach) is in Monmouth County.
Park Bonds.
4½s'03 F-A $19,500....Aug 1 1933
Fire Engine Bonds.
5s '15 M-S $9,000.....Sept 1936
Water Extension.
4½s'06 F-A $25,000....Aug 1 1936
5s g '11 M-S 70,000c...Mch 1 1941
Water, Sewer & Park Bonds.
5s '96 J-D $70,000....Dec 1 1926
Water Bonds.
5s '99 J-J $30,000....Jan 1 1929
Refunding Bonds.
4½s'14 A-O $15,000.....Apr 1944
Funding Bonds.
5s '07 M-N $56,000....Nov 1 1937
Sewer-Extension Bonds.
4½s'09 F-A $15,000....Aug 2 1939
Street Impt. Bonds.
5s '23 F-A $76,000c or rFeb 1'25-43
BOND. DEBT Jan 1 '24.. $299,500
Emergency notes..... 55,500
Tax notes..... 40,000
Gen. impt. notes..... 105,000
Sinking fund..... 122,719
Assess. val. real estate....4,142,950
Assess. val. personal..... 450,000
2d class RR. property..... 29,269
Total assess. value 1924..4,622,219
Less exemptions..... 36,000
Net valuation.....4,586,219
Tax rate (per $1,000) 1924....$44.80
Population 1910, 853; 1920, 1,009
INT. at First Nat. Bk., Spring Lake.

STANHOPE.
This borough is in Sussex County.
Water Bonds.
5s --- $27,000....part yearly
(Due part yearly beg. 1919.)
BOND. DEBT May 20 '24 $25,000
Floating debt..... 4,000
Water debt..... 27,000
Assessed val'n, real estate. 4 0,900
Assessed val'n, personal... 115,875
2d class RR. property..... 67,025
Total assess. val. (abt 55% actual 1924..... 673,800
Total tax rate (per $M) '24.. $53 24
Pop. in 1910, 1,031; '20.....1,031

STONE HARBOR.
This borough is in Cape May Co.
Refunding Bonds.
-s '23 --- $52,358.61...1925-1941
Water Bonds.
5s g '16 J-D $47,500c..Dec 1 '24-'55
Sewer Bonds.
5s g '16 J-D $30,000c..Dec 1 '24-'53
BOND. DEBT Dec 31 '23.. $378,358
Tax rev. notes & bds. (add'l) 124,463
Gen. impt. notes (add'l)... 60,200
Sinking funds..... 74,847
Assess. val. real estate....1,795,190
Assess. val. personal..... 41,670
2d class RR. property..... 1,460
Less exemptions..... $1,590
Net taxable value 1923....1,836,730
Tax rate (per $1,000) 1923...$54.20
Population in 1920.....159
INT. payable at office of Borough Collector.

SUMMIT.
This city is in Union County. Inc Mch. 1899. Population 1910, 7,500; 1920, 10,174.
Park Bonds.
4½s'11 F-A $40,000c...Mch 1 1936
School Bonds.
4½s J-J $6 ,000c...Jan 1 1939
4s '09 J-D 4,500c..Dec 20 1939
4½s'11 F-A 89,000c...Aug 1 1941
4½s'12 A-O 27,000c...Apr 1 1942
4½s'15 J-D 20,000...Dec 31 1945
4s '16 J-D 24,100....June 1 1946
5½s'20 J-J 80,000..... 1924-1940
4½s'22 F-A {40,000..Feb 1 '25-'26
132,000..Feb 1 '27-'38
276,000..Feb 1 '39-'61
10,000....Feb 1 1962
4½s'24 F-A {72,000c or rFeb1'26-37
8,000c or rFeb 1 1938
90,000c or rFeb1'39-48
Land Purchase Bonds.
4½s'23 J-J {$32,000c or rJ'ly 1'25-40
23,000c or rJ'ly 1'41-63
Funding Bonds.
4s '18 F-A $6,000.....1924-1929
Sewer Bonds.
4s J-D$125,000c...June 1 1928
4s '22 --- {40,000..July 1 '25-'44
8,000..July 1 '45-'52
Funding Bonds.
4½s'08 J-D$70,000)...Dec 1 1938
4½s'10 M-S 72,000c...Sept 1 1940
TOT. BD. DT. Mar 1924..$1,390,800
Sinking funds, general..... 239,187
Assessed value, real estate.15,254,900
Assessed value, personal.. 1,710,600
Ass'd val'n, 2d class RR... 119,896
Less exemptions..... 168,700
Net taxable value 1924...16,916,696
Tax rate (per $1,000) 1924....$38.20
INT. at City Treasurer's office.

SUSSEX.
This borough is in Sussex Co.
School Bldg. Bonds.
4s --- $5,000....Oct 8 1924
--- 6,000....Oct 8 1934
Water Bonds.
4s --- $40,000....Sept 1 1936
Road Bonds.
4s --- $1,500....Jan 1 1925
BOND. DEBT Dec 31 1923. $52,500
Emergency notes (add'l)... 7,000
Gen. impt. notes (add'l)... 18,289
Sinking funds..... 39,164
Assess. val., real estate.... 688,350
Assess. val., personal..... 219,900
2d class RR. property..... 6,924
Less exemptions..... 2,000
Net taxable value 1923.... 913,174
Total tax rate (per $1,000) '23..$43.64
Population 1910, 1,212; 1920, 1,318

SUSSEX COUNTY.
County seat is Newton.
Road Bonds.
4s '08 A-O $20,000c...Oct 1 1938
4s '09 A-O 64,000c...Apr 1 1929
4s '09 A-O 38,000c...Oct 1 1939
4s '10 J-J $14,500c..July 1 1940
4s '12 J-J 17,600....Jan 1 1942
4s '14 A-O 42,000....Apr 1 1944
-s --- 6,000...Oct 1 '24-'25
-s --- 60,000...Oct 1 '30-'39
4s '18 J-J 4,000..July 1 '24-'27
4½s'19 A-O 30,000..Oct 1 '24-'29
4½s 19 A-O 18,000..Oct 1 '24-'29
4½s'24 J-J {14,000...Jan 1 '26-'27
176,000...Jan 1 '28-'49
7,000....Jan 1 1950
BOND. DEBT Dec 31 '23 $333,100
Emergency notes (add'l).. 11,000
Gen. impt. notes (add'l).. 378,937
Sinking fund..... 82,543
Assess. val. real.....24,037,940
Assess val. personal..... 4,227,456
2d Class R R. property.... 275,678
Total assess. val. 1924....28,541,574
State&Co.tax (per $1,000) '24..$16.70
Population 1910, 26,781; '20, 24,905
INT. at Sussex Nat. Bk., Newton.

SWEDESBORO.
This borough is in Gloucester Co.
Water Bonds.
5s '22 J-D $57,000..Dec 1 '24-'61
BOND. DEBT Dec 31 '23.. $69,500
Assessment debt (add'l)... 254,530
Water debt (add'l)..... 57,000
Assess. val. real estate....1,562,400
Assess .val. personal..... 268,900
Other assess. property..... 17,883
Total assessed value 1924...1,149,183
Total tax rate (per $1,000) '24..$45.00
Population 1910, 1,477; 1920, 1,838
INT. at the Swedesboro Trust Co., Swedesboro.

SWEDESBORO CONSOL S. DIST.
This district (P. O. Swedesboro) is in Gloucester County.
5s '22 --- {$54,000...Jan 1 '25-'42
90,000...Jan 1 '43-'62
5s '23 --- {19,000..Mar 1 '25-'43
28,500...Mar 1 '44-'62
1,000....Mar 1 1963
BOND. DEBT July 1 '22..$228,000

TEANECK TOWNSHIP.
This township (P. O. Englewood) is in Bergen County.
Fire Bonds.
6s '20 J-J {$12,000c..July 1 '25-'28
16,000c..July 1 '29-'36
Assessment Bonds.
5s '19 M-S $1,800..Mar 1 '25-'29
Equipment Bonds.
5½s'22 A-O $8,000cr..Apr 1 '25-'32
BOND. DEBT Dec 31 '23.. $487,000
Tax notes (additional)..... 80,000
Gen. impt. notes (add'l)... 14,787
Assessed value, real estate..5,344,360
Assessed value, personal... 898,293
Second class railroad prop.. 22,030
Less exemptions..... 126,350
Net value taxable 1923....6,138,333
Total tax rate (per $1,000) '23..$49.60
Population in 1910 2,082; 1922..4,192
INT. on 5½s of 1922 at the Palisades Tr. & Guar. Co., Englewood.

TEANECK TWP. SCH. DIST.
This district (P. O. West Englewood) is in Bergen Co. Population 1916, 3,552.
5s '05 M-S $12,000r..Sept 1 '25-'35
5s '09 M-S 15,000c..Mch 1 '25-'39
5s '13 J-J 7,000c..July 15'24-'30
5s '16 J-J 33,0 0c...Jan 1 '25-'46
6s' 21 M-N 26,000cr..Nov 1 '24-'36
5s '19 A-O {30,000cr..Apr 1 '25-'34
20,000cr..Apr 1 '35-'39
5s '20 J-D $8,000...June 1 '25-'40
6s '21 M-S 85,000c..Mar 1 '25-'41
5s '22 --- {4,000..May 1 '25-'26
1,000....May 1 1927
5s '22 A-O {26,000..Apr 1 '25-'37
15,000..Apr 1 '38-'52
5s '23 M-N {6,000...Nov 1 '24-'30
3,000...Nov 1 '31-'35
5s '23 J-J {18,000..June 1 '25-'42
500....June 1 1943
5s '24 J-J 87,000c or rJuly1'25-53
BOND. DEBT May 15 '24. $310,000
Total val'n '24 (1-3 act.)...6,867,066
School tax rate (per $1,000) '24 $27.35
Population in 1924 (est.).....8,000
INT. at U. S. Mtg. & Trust Co., N. Y. and Palisade Tr. & Guar. Co., Englewood.

TENAFLY.
This borough is in Bergen Co.
Refunding Bonds.
5s '17 J-D {$2,000..Dec 31 '24-'25
800....Dec 31 1926
GEN. BD. DT. June 15 '24 $35,378
Assess. val., real.....5,629,930
Assess. val., personal.... 756,230
Total assessed value 1924 (about 70% actual).....6,386,160
Total tax rate (per $1,000) '24..$43.40
Population 1910, 2,756; 1920, 3,585

TOTOWA.
This borough is in Passaic Co.
Water System Bonds.
5s --- $57,000....part yearly
BOND. DEBT Dec 31 '23.. $57,000
Note debt (additional)..... 88,345
Assess. val. real.....2,958,120
Assess. val. personal..... 332,150
Second class railroad prop.. 5,054
Less exemptions..... 5,500
Net taxable value 1923....3,289,824
Total tax rate (per $1,000) '23..$28.40
Population 1910, 1,130; 1920, 1,864

TRENTON.
Trenton is in Mercer County. The water works are much more than self-supporting. Commission government adopted June 20 1911.
City-Hall Bonds.
4s '07 M-S$100,000r...Mch 1 1937
4½s'08 F-A 200,000....Aug 1 1938
4s '09 M-S 200,000....Mar 1 1939
4s '09 J-D 200,000c...Dec 1 1939

TRENTON *(Concluded)*—

General Loan Bonds.

4½s	'14	J-D	$19,000	Dec 1	1944

Fire Department.

4s	'06	M-N	$25,000r	June 1	1926
4s	'12	M-S	32,000	Sept 1	1932
3s	'12	M-S	20,000	Sept 1	1932
4½s	'14	J-J	34,000	Jan 15	1934
4½s	'14	J-J	4,000	July 1	1944

Crematory.

4½s	'16s-a		$4,600r	Jan 1	1926

Re-Paving Bonds.

3½s	'02	M-S	$35,000	Sept 1	1932
4s	'03	A-O	27,000	Oct 1	1933
3½s	'03	A-O	35,000	Apr 15	1933
4s	'03	J-D	10,000	Dec 1	1933
4s	'04	J-D	20,000	June 1	1934
4s	'05	M-N	60,000r	Nov 1	1935
4s	'06	F-A	13,000r	Aug 1	1936
4s	'07	F-A	15,000	Aug 1	1937
4s	'98	J-J	6,160	July 1	1928
3½s	'99	F-A	15,500	Aug 21	1929
4s	'15	F-A	20,000	Feb 16	1925

School House.

3½s	'99	M-N	$25,000	Nov 1	1929
3½s	'00	M-N	100,000	May 1	1930
3½s	'01	J-D	2,500	June 1	1931
3½s	'01	J-J	7,500	July 6	1931
3½s	'02	M-S	48,500	Sept 1	1932
3½s	'02	J-D	15,000	June 3	1932
3½s	'03	F-A	3,000	Feb 5	1932
4s	'03	J-J	70,000	July 22	1933
3½s	'03	F-A	3,500	Aug 17	1933
4s	'04	M-S	50,000r	Sept 1	1934
4s	'05	M-N	18,600	Nov 1	1935
4s	'06	A-O	2,900	Apr 2	1936
4s	'06	M-N	4,800	May 23	1936
4s	'07	A-O	130,000	Apr 1	1937
4s	'07	F-A	26,000	Aug 1	1937
4s	'08	J-J	6,000	July 1	1938
4½s	'08	F-A	24,750	Aug 1	1938
4s	'08	F-A	5,000	Aug 1	1938
4s	'08	M-S	21,000	Sept 1	1938
4s	'10	M-N	70,000	May 2	1940
4½s	'10	J-D	*a*9,000	Dec 1	1940
4½s	'11	M-S	*a*80,000	Mar 1	1941
4½s	'11	J-D	*a*55,000	June 1	1941
4½s	'11	A-O	49,000r	Oct 1	1941
4s	'12	M-N	7,000	May 1	1942
4½s	'13	M-S	190,000r	Mar 1	1943
4s	'13	M-N	23,000	May 1	1933
4½s	'14	J-D	28,500r	June 1	1934
4½s	'14	M-S	55,000	Sept 1	1944
4½s	'15	J-J	100,000r	July 1	1945
4½s	'16	s-a	210,000r	Jan 1	1946
4½s	'16	J-D	23,500	June 1	1946
4½s	'16	M-S	16,000	Sept 1	1946
5½s	'20	A-O	154,000c Oct 1 '24-'34 270,000c Oct 1 '35-'49 14,000c Oct 1 1950		
4½s	'23	J-J	690,000c or r July 1 '25-39 1,273,000c or r July 1 '40-58 30,000c or r July 1 '59		

Library Bonds.

3½s	'01	J-J	$100,000	Jan 1	1931
3½s	'02	F-A	15,000	Feb 1	1932

Hospital Bonds.

4s	'04	J-D	$12,500r	June 1	1934
4s	'05	A-O	4,000r	Oct 24	1935
4½s	'14	J-D	20,000	June 1	1934
4s	'15	F-A	5,000	Feb 25	1945
4½s	'15	A-O	40,000	Apr 1	1945
4s	'15	---	13,000	May 1	1935
4s	'15	---	18,000	Nov 1	1925
4s	'16	---	5,000	May 15	1926

Street-Department Bonds.

4½s	'10	M-S	$9,000r	Sept 20	1930
4s	'13	M-N	7,500	May 1	1933
4½s	'15	J-J	110,197r	July 1	1925
4s	'15	---	1,480	May 5	1925
4s	'15	---	5,743	June 15	1925
4s	'15	---	3,982	Sept 1	1925
4s	'15	---	16,847	Sept 20	1925
4½s	'16	J-D	72,479r	June 1	1926
4s	'16	---	3,267	July 1	1926

Funding.

4s	'04	A-O	$569,000r	Oct 1	1934
4½s	'17	J-J	54,000 100,000	July 1 '24-'29 July 1 '30-'39	
4½s	'17	J-J	52,000	July 1 '24-'27	
5s	'18	F-A	96,000c Aug 1 '24-'29 22,000c Aug 1 1930 288,000c Aug 1 '31-'42 12,000c Aug 1 1943		
5½s	'20	A-O	240,000c Oct 1 '24-'35 87,000c Oct 1 '36-'38 330,000c Oct 1 '39-'49 1,000c Oct 1 1950		
4½s	'23	J-J	360,000c or r July 1 '25-34 676,000c or r July 1 '35-47 39,000c or r July 1 1948		
4½s	'23	J-J	9,000c or r July 1 1925 56,000c or r July 1 '26-33		
4½s	'23	J-J	32,000c or r July 1 '25-28 28,000c or r July 1 '29-32		

Park Improvement.

3½s	'01	M-S	$20,000	Sept 2	1926
4s	'04	J-D	10,000	June 1	1929
4s	'05	J-J	14,350	July 1	1930
4s	'06	J-D	2,500	June 1	1936
4s	'07	J-J	23,000	Jan 1	1932
4s	'10	J-D	19,000	June 15	1930
4s	'11	M-N	*a*45,000	Nov 1	1941
4½s	'14	J-D	20,000	June 1	1944
4½s	'14	M-S	20,000	Sept 1	1944
4½s	'15	F-A	14,260	Feb 1	1945
4½s	'14	---	15,000	Sept 1	1944
4½s	'14	A-O	20,000	Oct 1	1944
4s	'15	---	25,000	July 1	1945
4s	'15	---	3,500	Sept 1	1925
4s	'16	---	5,000	Feb 1	1946
4s	'16	---	10,000	Feb 1	1946
4s	'16	---	8,000	May 25	1946

a Coupon or registered.

Police & Fire Tel. & Tel.

4s	'07	A-O	$8,000	Apr 1	1927
4½s	'10	M-S	5,000r	Sept 1	1930
4s	'12	F-A	10,500	Aug 1	1932
4½s	'15	J-J	20,000r	July 1	1935
4½s	'16	s-a	27,500r	Jan 1	1936

Sewage-Disposal Bonds.

4s	'11	J-J	$10,000	July 1	1941
4s	'11	J-D	15,000	Dec 20	1941
4½s	'14	A-O	25,000	Oct 1	1944

Alms-House Bonds.

4s	'13	M-N	$2,500	Nov 15	1933
4s	'15	---	12,000	May 1	1945
4½s	'14	J-D	30,000	June 1	1944

Assess. & Funding Bonds.

5s	'18	F-A	$40,000c	Aug 1	'24-'28
5s	'18	F-A	16,800c	Aug 1	'24-'27
5½s	'20	A-O	48,000c Oct 1 '24-'29 7,000c Oct 1 1930		

Harbor Bonds.

4½s	'16	A-O	$50,000	Apr 15	1941
4½s	'16	F-A	50,000r	Feb 1	1946

WATER LOANS REPORTED SEPARATELY.

City Water.

4s	'97	J-J	$175,000	Jan 1	1927
4s	'04	J-J	100,000r	July 1	1934
4s	'06	J-D	150,000	June 1	1936
4½s	'08	M-S	50,000	Mch 1	1938
4½s	'08	A-O	100,000	Oct 1	1940
4½s	'13	M-S	150,000r	Mar 1	1943
4½s		---	500	Past due	
4½s	'13	A-O	180,000r	Oct 1	1943
4½s	'14	M-S	80,000	Sept 1	1944
4½s	'14	J-D	25,000	Dec 1	1944
4½s	'15	---	8,500	Oct 1	1945

	Dec. 31 '23.	*Dec.* 31 '22.
	$	$
Tot. bd. dt., &c.	10,677,775	7,845,782
Sinking funds	2,866,307	2,858,492
Net bond debt	7,811,468	4,987,290

Gen. impt. notes (add'l) Dec 31 1923 ..... $1,309,036
Emergency notes (add'l) Dec 31 1923 50,113

ASSESSED VALUATION 1923.

Real estate	$140,121,425
Personal	29,633,700
2d-class RR. property	1,165,794
Total valuation	170,920,919
(Assessment about actual value.)	
Tax rate (per $1,000) 1923	$32.40

POPULATION.—In 1920, 119,289; 1910, 96,815.

UNION.

This town is in Hudson County. Inc. March 20 1866; charter amended March 27 1874. Pop'n '10, 21,023; 1920, 20,651.

Improvement Bonds.

4¼s	'24	F-A	$91,000 c or r	Feb 1	'25-'31
			84,000 c or r	Feb 1	'32-'37

Fire Department Bonds.

5½s	'18	J-J	$12,000	Jan 1	'25-'28
			8,000	Jan 1	'25-'28

School Bonds.

4½s		F-A	$20,000	Feb 1	'25-'28
4½s		---	70,000	Mch 1	'25-'31
4½s	'13	J-J	69,300	Jan 15	'25-'33
4½s	'13	F-A	84,000	Aug 15	'33-'37
6s	'20	M-N	133,000c	Nov 1	'24-'30
			96,000c	Nov 1	'31-'36
			120,000c	Nov 1	'37-'44
			6,000c	Nov 1	1945
4¼s	'24	F-A	600,000c or r	Feb 1	'26-'55

Fire & Police-Signal Syst. Bds.

5s	g '17	F-A	$12,000	Aug 1	'24-'27

Street-Improvement Bonds.

5s	g '17	F-A	$5,000	Aug 1	1924
			24,000	Aug 1	'25-'28
			35,000	Jan 1	'25-'31
5½s	'18	J-J	12,000	Jan 1	'32-'33

Paving Bonds.

6s	'20	M-N	$99,000c	Nov 1	'24-'32
			2,000c	Nov 1	1933

BOND. DEBT Dec 31 '23	$833,000
Gen. mpt notes (add'l)	253,384
Tax notes (add'l)	239,930
Emergency notes (add'l)	21,780
Sinking fund (school)	95,562
Assess. val. real estate	18,760,750
Assessed val. personal	1,135,000
Total assess. val. 1923	19,895'750
Tax rate (per $1,000) 1923	$40,88

INT. on bonds of 1917 payable at Town Treasurer's office.

UNION COUNTY.

Elizabeth is the county seat. Inc. as a county in 1857 Population increased from 99,353 in 1900 to 140,197 in 1910 and to 200,157 in 1920.

On a valuation basis of about 75%, the assessed value of all assessable property during the period 1910-1924 increased from $135,383,489 to $308,884,567.

Improvement Bonds.

5¼s	'21	J-D	$177,000c	June 1	1926
5½s	'20	---	1,082,000c	July 1	1926
5¼s	'21	A-O	350,000		
4½s	'22	---	215,844		

Refunding Bonds.

4½s	'13	J-J	$50,000	July 1	1933

Road and Bridge Bonds.

4¼s	'16	J-J	$24,000	July 1	'24-'31
			24,000	July 1	'32-'37

Bridge Bonds.

4½s	'12	M-S	$30,000c	Sept 1	1942
4½s	'14	A-O	35,000	Oct 1	1934
4½s	'15	J-D	45,000	June 1	1945
4½s	'15	M-S	15,000	Sept 1 '24	'28
4¼s	'16	A-O	28,428	Oct 1	'24-'40
			8,000	Oct 1	'41-'45
4½s	'24	M-S	60,000c or r	Mar 1	'26-28
			175,000c or r	Mar 1	'29-35
			116,000c or r	Mar 1	'36-39
			90,000c or r	Mar 1	'40-42
			28,000c or r	Mar 1	1943

Roads, Bridges and Hospitals.

4¼s	'18	---	$196,000	Aug 1	1944

Armory Bonds.

4s	'10	M-N	$25,000c	May 4	1925
4s	'17	A-O	15,000	Apr 1	1938

Rahway Ave.—Impt. Bonds.

4½s	'10	J-J	$13,000c	July 2	1925

Hospital Bonds.

4½s	'11	J-J	$50,000c	Jan 3	1941
4½s	'12	J-J	75,000c	Jan 2	1942
4½s	'12	M-S	85,000c	Sept 1	1942
4½s	'13	A-O	125,000	Oct 1	1933
4s	'16	J-D	69,000	Dec 1	1945
5s	'21	J-J	11,162		
5s	'21	M-S	1,838		

Road Bonds.

4s	'09	A-O	$70,000c &r.	Oct 11	1939
4½s	'10	M-S	110,000c &r.	Sept 1	1940
4¼s	'12	J-J	145,000c	July 1	1942
4½s	'12	M-S	60,000c	Sept 1	1942

Sheridan House Ref. Bonds.

4s	'17	J-J	$22,500	July 1	1937

Court-House Bonds.

4s	'02	A-O	$579,000c	Oct 1	1942

Land Purchase Bonds.

4s		A-O	$4,000	Oct 15	1930

Hall of Records.

5s	'22	J-J	$9,000		
5s	'21	J-J	22,000		

Road & Bridge Bonds.

4¼sg	'22	J-D	$12,000	Dec 1	'24-'26
			120,000	Dec 1	'27-'46

Park Bonds.

4½g	'22	M-S	$48,000	Mar 1	'25-'72
4¼g	'22	A-O	220,000	Oct 1	'24-'67
			24,000	Oct 1	'68-'71
			4,000	Oct 1	1972
4½s g	'23	M-N 15	440,000	May 15	'25-'68
			48,000	May 15	'69-'72
			11,000	May 15	1973
4½s	'24	M-N	220,000c&r	May 1	'26-69
			24,000c&r	May 1	'70-73
			2,000c&r	May 1	1974

BOND. DEBT May 1924	5,682,126
Sinking fund and cash	567,383
Assessed val., real	255,796,328
Assessed val., personal	51,121,853
Other assessable prop.	5,479,676
Less exemptions	3,513,290
Net taxable value 1924	308,884,567
County tax (per $1,000) 1924	$3.51
Pop.n 1910, 140,197; 1920, 200,157	

INT. payable at Nat. State Bank, Elizabeth.

UNION TOWNSHIP.

(See Lyndhurst Township.)

UNION TWP. SCHOOL DIS.

This district (P. O. Union) is in Union County.

4¼s	'22	J-D	$18,000	Dec 1	'24-'32
			57,000	Dec 1	'33-'51
5s	'24	A-O	10,000c or r	Apr 1	'25-'34
			500c or r	Apr 1	1935

BOND. DEBT Apr 16 '24	$178,000
Sinking fund	17,000
Total assessed value 1924	5,200,000
Sch. tax rate (per $1,000) '24	$12.00
Population 1924 (est.)	6,000

INT. on bonds of 1922 at the National State Bank, Elizabeth, and on bonds of 1924 at the Union National Bank of Union.

VENTNOR CITY.

This city (P. O. Atlantic City) is in Atlantic County. Inc. Mch. 17 1903 Population 1910 (U. S. Census), 491. 1920, 2,193.

Emergency Bonds.

5s	'20	M-S	$125,000	Serially to	1940

Water Bonds.

5s	'08	J-J	$57,000c	July 1	1938
5s	'13	F-D	10,000c	June 1	1943
5s	'15	---	35,000	Oct 1	1945
6s	'19	M-S	32,000	Sept 1	'24-'39
			12,000	Sept 1	'40-'43
6s	'19	M-S	45,000	Sept 1	'44-'58
5s	'22	F-A	90,000	Aug 1	'24-'41
			4,000	Aug 1	1942
5s	'22	F-A	100,000	Aug 1	'43-'62

Fire & Police Alarm.

5s	'14	M-S	$20,000	Sept 1	1944

Sewer Bonds.

5s	'10	M-S	$25,000c	Sept 1	1940
5s	'08	J-J	15,000c	July 1	1938
5s	'14	J-D	75,000	Dec 1	1944

Fire Bonds.

5s	'10	J-J	$15,000c	Jan 1	1930
5s	'11	M-S	10,000c	Sept 1	1941
5s	'12	M-S	15,000c	Mch 1	1932
5s	'12	M-N	3,000c	Nov 1	1932

School Bonds.

5s	'10	M-N	$25,000	May 1	1940
5s	'14	M-N	25,000	May 1	1964
5s	'19	---	67,500	Serially to	1949
5s	'22	F-A	54,000	Aug 1	'24-'32
			32,700	Aug 1	'24-'37
			32,000	Aug 1	'38-'41
			6,000	Aug 1	1942

Water & Sewer Bonds.

5s	'09	A-O	$25,000c	Oct 1	1939
5s	'09	J-J	25,000c	Jan 1	1939
5s	'11	A-O	30,000c	Apr 1	1941
5s	'11	J-J	20,000c	July 1	1941
5s	'12	M-S	20,000c	Mch 1	1942
5s	'12	F-A	10,000c	Aug 1	1942

Refunding Bonds.

5s	'11	F-A	$25,000c	Feb 1	1941

Paving Bonds.

5s	'11	J-D	$100,000c	June 1	1941
5s	'11	J-D	80,000c	Dec 1	1941
5s	'12	M-N	25,000c	May 1	1942
4½s	'17	A-O	2,143c	Apr 1	'25-'30
			10,000c	Apr 1	'31-'35

Boardwalk Bonds.

5s	'04	M-S	$75,000c	Sept 1	1924
5s	'11	M-S	10,000c	Sept 1	1931

Ventnor Avenue Impt. Bonds.

5s	'10	M-N	$50,000c	Nov 1	1940
5s	'12	M-N	10,000c	Nov 1	1942

Beach Park Bonds.

6s	'20	M-N	$36,000	May 1	'25-'60

Park Bonds.

5s	'10	J-D	$10,000c	Dec 1	1950
5s	'12	J-D	5,000c	Dec 1	1952
5s	'12	A-O	15,000c	Apr 1	1952
5s	'14	F-A	50,000	Feb 1	1954
4½s	'16	M-N	15,000	Nov 1	'24-'26
6s	'19	M-N	138,100	May 1	'25-'96

BOND. DEBT Dec 31 '23	$1,489,000
Tax revenue notes & bonds	3,516
Emergency notes & bonds	309,675
Assessed val. real estate	$13,717,698
Assessed val. personal	925,715
2d class RR. property	22,541
Total assess. val. 1923	14,665,954
Tax rate (per $1,000) 1923	$37.96

INT. on fire bonds at Guarantee Trust Co., Atlantic City.

VERONA.

This borough is in Essex County. Inc. 1907.

6s	'21	M-N	$24,000	May 1	'25-'36
6s	'21	F-A	3,000c	Aug 1	'24-'26
			20,000c	Aug 1	'27-'36

Water Bonds.

4½s	'08	M-N	$54,000c	Nov 1	1928

(Subject to call $3,000 yearly after Nov. 1 1913.)

Sewer Bonds.

5s	'15	A-O	$74,000	1924-1945	

Municipal Building Bonds.

4¼s	'23	A-O	$78,000	Apr 1	'25-'50
			8,000	Apr 1	1951
			3,000	Apr 1	1952

Library Bonds.

6s	'21	A-O	$14,000c	Oct 1	'24-'37

BOND. DEBT Jan 1 '24	$280,000
Emergency notes (add'l)	6,000
Gen. impt. bonds & notes (additional)	19,500
Water notes (additional)	16,100
Sinking fund	38,923
Assess. val. real estate	4,797,100
Assessed val. personal	445,000
2d class RR. property	1,510
Total assess. val. 1924	*5,243,610
Tax rate (per $1,000) 1924	$42.70
Population 1910, 1,675; 1920	3,039

* Excluding Public Service valuations.

INT. on 6s of 1921 and bonds of 1923 at Verona Nat. Bank, Verona, and on water bonds at Montclair Trust Co.

VERONA SCHOOL DISTRICT.

This district (P. O. Verona) is in Essex County.

School Building Bonds.

5s	'18	J-J	$31,000	Jan 15	'25-'52
3¾s	'02	M-N	5,066	Nov 1	'24-'27
4½s	'11	M-N	15,000	Nov 1	'24-'31
5s	'20	M-S	8,500	Sept 1	'24-'40
6s	'21	M-S	28,000	Mar 1	'25-'32
			40,000	Mar 1	'33-'52
			45,000	Mar 1	'43-'52
			15,000	Mar 1	'53-'55
			2,000	Mar 1	1956
4½s	'23	M-S	7,000	Mar 1	'25-'31
4¾s	'23	M-S	75,000	Mar 1	'25-'52

TOT. BD. DT. May 6 '24	$271,566

INT. on 6s of 1921 at Verona Nat. Bank, Verona.

VINELAND.

This borough is in Cumberland Co. Incorporated in 1880. Commission government adopted Mar. 11 1913.

Electric Light & Power Bonds.

4s	'99	F-A	$25,000	Aug 8	1929
4½s	'17	M-S	85,000	Mar 30	'24-'37
5s	'22	J-J	88,000	July 1	'24-'42
5½s	'22	F-A	54,000	Feb 1	1928
5¼s	'23	M-N	25,000	May 1	1929

Water Bonds.

4s	'99	J-D	$95,000	Dec 12	1929
5s	'22	J-J	34,000	June 1	'24-'57
5½s	'22	F-A	16,000	Feb 1	1928
6s	'22	M-S	9,000	Sept 1	'24-'28
5¼s	'23	M-N	5,000	May 1	1929
6s	'23	A-O	7,000	Oct 15	'24-'29

Refunding Bonds.

4½s	'06	J-D	$24,000	June 1	1936
4½s	'08	F-A	11,500	Aug 1	1938

Improvement Certificates.

5s	'18	M-S	$6,000	Mar 1	'24-'26

Temporary Impt. Bonds.

6s	'22	J-J	172,000	Jan 1	'24-'28
5¼s	'23	M-N	262,000	May 1	1929

Sewer Bonds.

4s	'99	F-A	$45,000	Aug 8	1929

Fire Department Bonds.

5s	'17	A-O	$45,000	Oct 1	'24-'27
5s	'17	A-O	9,000	Oct 1	'24-'46

Municipal Land Bonds.

5s	'17	A-O	$2,500	Oct 1	1924

GEN. DEBT Dec 31 '23	$646,108
Water & sewer debt (incl.)	235,934
Assessment debt (add'l)	333,391
Floating debt (additional)	8,994
Assessed val., real estate	4,530,337
Assessed val., personal	919,600
2d class RR. property	55,313
Tot. ass'd val. '24 (40% act)	5,505,250
Total tax (per $1,000) 1924	$45.70
Population 1910, 5,282; 1920, 6,799	

INT. is payable in Vineland.

WALLINGTON.

This borough is in Bergen Co.

School Bonds.

5s		---	$31,800	1924 &	1940
5s	'23	J-D	125,000 c or r		

Fire House Bonds.

5s	'22	---	$6,000	July 1	1928

Paving Bonds.

5s	'22	---	$50,000	July 1	1928

Sewer Bonds.

5s	'22	---	$53,000	July 1	1928
5s	'22	---	4,000	July 1	1928

Funding Bonds.

4½s	'16	J-D	$13,000	June 1	1941

GEN. BD. DT. Dec 31 '23	$107,000
Gen. impt. notes (add'l)	257,208
Tax notes (additional)	9,812
Sinking fund, general	16,345
Sinking fund, school	13,060
Assessed val. real estate	2,284,360
Assessed val. personal	534,627
2d class RR. property	1,512
Less exemptions	61,300
Net taxable value 1923	2,759,199
Total tax rate (per $1,000) '23	$49.30
Population 1910, 3,448; 1920	5,715

WALL TOWNSHIP SCH. DIST.

This district (P. O. New Bedford) is in Monmouth County.

School Bonds.

5s	'17	J-J	$15,000	July 1	'24-'33
			20,000	July 1	'34-'43
			3,000	July 1	'44-'46

BOND. DEBT June 30 '22	$26,000
Floating debt	10,000
Assessed val. of twp. '18 (Real estate)	1,595,255
Assessed val. of twp. '18 (Personal)	283,100
2d class RR. property	4,522
Total assessed val. 1921	1,882,877
Tax rate (per $1,000) '21	$33.40

WASHINGTON.

This borough is in Warren County. Inc. 1868.

Sewer Bonds *(part every 5 yrs)*

4s		J-J	$48,000	July 1	'2 '40

BOND. DEBT Dec 31 '23	$48,000
Tax notes (additional)	11,200
Emergency notes (add'l)	2,500
Gen. impt. notes (add'l)	38,764
Sinking fund	3,415
Assess. val. real estate	1,965,745
Assess. val. personal	632,641
2d class RR. property	56,813
Total assessed value 1923	2,355,199
Less exemptions	130,455
Net taxable value 1923	2,524,744
Total tax rate (per $1,000) '23	$41.90
Population 1910, 3,567; 1920	3,341

INT. at First Nat. Bank, Washington.

WASHINGTON SCHOOL DIST.

School Bonds.

4s	'17	J-J	$3,000c	Jan 1	'25-'27
			15,000c	Jan 1	'28-'37
			16,000c	Jan 1	'38-'45
			2,000c	Jan 1	1946

TOTAL DEBT Apr 18 '24	$36,000

WEEHAWKEN.
This township is in Hudson County Inc. March 15 1859.

4¾s'23	J-D	*$50,000c or r	Dec 1	'25-'34
		*$36,000c or r	Dec 1	'35-40

Funding Bonds.

4½s'07	J-J	$33,000c	July 1	1937
4½g'15	J-J	$25,000c	Jan 15	1925
		$35,000c	Jan 15	1935

School Bonds.

4s	M-S	$19,800	Mch 1	'25-'30
4s	M-S	25,000c	Mch 1	1931
4s	J-D	45,400c	Dec 1	1932
4s '09	A-O	55,000c	Apr 1	1934
4¼s'19	J-D	20,000c&r	June 1	'25-44

Fire-House Bonds.

4½s'11	J-J	$15,000c	July 1	1931

Park Bonds.

5s '19	A-O	$43,000	$2,000 yly	Apr 1

Road Bonds.

4½s'05	J-J	$39,600c	Jan 1	'25-'35
4½s'07	J-J	10,600c	July 1	'24-'32
4½s'14	M-S	30,000c	Sept 1	1934

Sewerage Disposal Plant Bonds.

4½s'08	J-D	$34,200c	Dec 1	'24-'28

BOND. DEBT Dec 31 '23	$515,000
Gen. impt. notes Jan 1 '23	58,873
Tax notes	245,000
Emergency notes	37,198
Sinking funds, general	119,169
Assessed val. real estate	17,408,650
Assess. val. personal	487,550
2d Class RR property	10,357,535
Total valuation 1923	28,253,735
Total tax (per $1,000) 1923	$28.08
Population 1910, 11,228; 1920	14,185

INT. on funding and road bonds due 1934, at First Nat. Bank, Union remaining road, sewerage-disposal and on first three issues of school bonds at Hudson Trust Co.; school bonds due 1934 at Weehawken Trust Co.; on fire bonds at First Nat. Bank, Union, and on bonds marked (*) at office of Treasurer.

WENONAH.
This borough is in Gloucester Co.

5s '21	---	34,000	June 13	'25-'41

Water Bonds.

4½s	---	$29,000		
4½s	---	6,500		

BOND. DEBT Jan 1 1924	$50,000
Sinking fund	7,700
Assessed val. real estate	1,090,975
Assess. val. personal	190,995
2d class RR. property	6,799
Total assessed value 1924 (about 70% actual)	1,288,769
Tax rate (per $1,000) 1924	$40.60
Population 1910, 645; 1920,	918

WESTFIELD.
This town is in Union Co. All bonds coupon but may be registered at option of holder. Pop'n '10, 6,420; 1920, 9,026. Inc. Mar. 4 1903.

Sewer, Sidewalk & Road Bonds.

5s '15	J-J	$7,000	Jan 1	1925

General Impt. Bonds.

4½s'10	J-D	$20,000	June 30	1930
4½s'10	A-O	6,876	Oct 1	1940
5s '13	J-D	30,000c	June 30	1943
5s '18	J-D	70,000	June 15	'25-'59
5s '20	---	20,500		
5½s'21	J-D	$92,000	Dec 1	'24-'46
		20,000	Dec 1	'47-'50
		1,000	Dec 1	1951
4¾s'23	J-D	77,000		1925-1935

Sewer Bonds.

4s '97	J-D	$30,000	July 1	1927
4s '09	A-O	30,000	Apr 1	1939

Street and Sewer Bonds.

5s '18	J-D	$16,000c	June 15	'25-28

Assessment Bonds.

5s '18	J-D	$6,000c	June 15	1925
		15,000c	June 15	'26-'28
5½s'21	J-D	20,000	Dec 1	'24-'28
		10,000	Dec 1	'29-'30
		3,000	Dec 1	1931

Funding Bonds.

5s '15	J-J	$63,000	Jan 1	'25-'45

BOND. DEBT Jan 1 1924	$483,376
Assessment debt (add'l)	172,000
Temporary loans	257,552
Sinking fund	55,934
Assess. value real estate	15,316,675
Assessed value, personal	1,938,525
2d Class RR. property	108,828
Less exemptions	335,925
Net taxable value, 1924	17,028,103
Total tax rate (per $1,000) '24	$34.10

WESTFIELD SCHOOL DIST.

4½s'08	J-J	$42,000	July 15	1938
4½s'11	M-S	32,000	Mar 1	'25-'41
4½s'14	J-J	68,000	Jan 1	'25-'42
4½s'15	J-J	13,000	July 1	1941
5s '19	J-D	14,070c&r	Dec 15	'23-'52
6s '20	s-a	28,000c	Sept 1	'24-'30
6s '21	J-J	190,000	Jan 1	1961
4½s'21	s-a	$8,000	Jan 1	'25-'32
		14,000	Jan 1	'33-'39
		22,000	Jan 1	'40-'61

BOND. DEBT May 23 '24	$437,500
Ass'd val. '24 (90% act.)	17,028,103
Sch. tax rate (per $1,000) '24	$14.70
Population 1924 (est.)	10,000

INT. payable at Westfield Trust Co. in New York exchange.

WEST HOBOKEN.
This town is situated in Hudson Co. Inc. 1861. Pop'n 1910, 35,403; 1920, 40,074.

Playground Bonds.

4½s'22	J-D	$28,000	Dec 1	1928

School-Building and Sites ••

4s '99	M-S	$12,000	Mar 1'	24-'31
4s '04	F-A	93,000	Aug 1	'24-'54
4s '09	A-O	20,000c	Apr 1	'25-'34
4¼s'10	J-J	48,000c	July 1	'25-'40
5s '14	F-A	205,000	Aug 1	'24-'54
4½g'16	F-A	25,000c	Feb 1	1946
4½s'14	J-J	10,000	Apr 1	'25-'34
5s '18	J-J	$29,000c	July 1	'25-'33
		20,000c	July 1	'34-'38
4½s'23	M-N	6,000	Nov 1	'25-'36

Fire Apparatus Bonds.

4½s'11	---	$10,000	Sept 1	'24-'27
5s '18	M-N	4,400	Nov 1	'25-'27

Assessment & Renewal Bds.

5s '05	J-J	$100,000c	July 1	1925

Funding Bonds.

4½s'08	J-J	$200,000	July 1	1938
4½s'10	J-J	25,000	July 1	1940
5s '10	J-J	210,000	July 1	1940
5s 1'0	M-N	48,000	Nov 1	1940
4½s'12	A-O	35,000	Apr 1	1942
5s '18	M-S	14,000	Mar 1	'25-'31

Floating Indebtedness Bonds.

5s '17	M-N	$17,000	Dec 1	1924-1926

Judgment Bonds.

5s '15	J-J	$3,000c	July 1	1930

****School Bonds.**

4½s'22	A-O	$32,000	Oct 1	'24-'39
		23,000	Oct 1	'40-'62

Police & Fire Signal Syst. Bds.

6s '21	J-D	$100,000c	June 1	1927

TOT. DEBT Dec. 31 '23	$2,090,900
Assessment debt	16,000
Floating debt	17,000
Temp. impr. debt (add'l)	798,500
Sinking fund	479,139
Assess. val. (real est.)	27,745,360
Assess. val., personal	1,666,150
2nd Class RR. property	20,662
Total val. 1923	29,432,172
Tax rate (per $1,000) 1923	$37.93

INT. on bonds marked (**) at Hudson Tr. Co.

WEST NEW YORK.
This town is in Hudson Co. See V. 93, p. 1413, concerning opinion by Supreme Court holding town liable for interest on certain school bonds

Playground Bonds.

4½s'17	J-J	$23,000	July 1	'24-'46

Fire Bonds.

5s '09	J-J	$4,000	$1,000	yrly
5s '12	J-J	12,000	$1,000	yrly
5s '15	F-A	15,000	Aug 1	1930
5s '18	F-A	15,000	$1,000	yrly

Funding Bonds.

4½s'05	F-A	$150,000c	Aug 1	1930
5s '08	J-J	200,000	July 1	1938
5s '12	J-J	120,000c	July 1	1927
5s '15	M-S	250,000c	Mar 1	1930

Municipal Building Bonds.

5s '14	J-D	$48,000	June 1	'25-'39
5s '15	F-A	3,000	$3,000	yrly

Library Bonds.

5s '23	J-J	$127,000	$3,000	yearly

School Bonds.

6s '07	J-J	$54,000	$2,000	yearly
5s '04	J-J	12,000c	Jan 1	'25-'30
5s '06	J-J	40,000c	Jan 1	'25-'44
5s '11	J-J	99,000c	Jan 1	'25-'57
5s '13	J-J	29,500	$2,000	yearly
5s '14	J-J	147,000	$7,000	yearly
5s '18	F-A	11,000	$1,000	yearly
5s '18	F-A	$6,000c	Aug 1	'24-'41
		21,000c	Aug 1	'42-'48
5½s'21	M-N	126,000	May 1	'25-'31
		570,000	May 1	'32-'61
5½s'21	M-N	17,000	$1,000	yearly
5s '23	J-J	290,000		

TOT. DEBT Dec. 31 '23	$3,157,470
Emergency notes	67,505
Tax revenue notes	531,487
Gen'l improvement notes	321,783
Sinking fund	661,123
Assessed val., real estate	22,849,625
Assessed val., personal	1,408,500
2d class RR. property	8,177,492
Assess. value 1923 (act.)	32,435,617
Total tax rate (per $1,000) '23	$46.66
Population 1910, 13,560; '20,	29,926

INT. is payable at Hudson Trust Co., West Hoboken, and West New York Trust Co.

WEST ORANGE.
This town is in Essex Co. Incorp Feb. 28 1900. Pop'n 1910, 10,980; 1920, 15,573.

Fire Apparatus Bonds.

4½s'15	M-S	$15,000	Sept 1	1930

(Optional after Sept. 1 1920.)

Paving Bonds.

5s '20	J-J	$10,000c	Jan 1	'25-'29
		33,000c	Jan 1	'30-'40

Street-Improvement Bonds.

6s '20	J-D	$90,000c	Dec 1	1926
5½s'20	J-D	36,000c	Dec 1	'24-'32

Funding Bonds.

4s '09	F-A	$100,000c	Feb 1	1939
4½g'11	M-N	100,000c	May 1	1941
4½s'14	M-S	100,000c	Mar 1	1942

Sewer Bonds.

4s	J-J	$150,000c&r	Jan 1	1934
4s g '04	M-N	90,000c	Nov 1	1934
5s '20	J-J	36,000c	Jan 1	'25-'60

Assessment Bonds.

5½s'20	J-D	$11,000c	Dec 1	1924
		60,000c	Dec 1	'25-'29

Town Hall Bonds.

5s '17	J-J	$18,700	July 1	'24-'43

Sewer & Street Impt. Bonds.

4½s'23	J-D	$48,000	June 1	'25-'36
		35,000	June 1	'37-'43

BOND. DEBT Dec 31 '23	$965,000
Gen. impt. notes	161,782
Tax revenue notes	105,000
Sinking fund general	205,501
Assessed val. real	17,496,200
Assessed val. personal	2,855,412
Assess. val. 2d class RR. prop.	17,188
Less exemptions	26,800
Net val. taxable 1923	20,342,000
Net value taxable 1924	22,059,375
Tax rate (per $1,000) 1924	$39.80

INTEREST is payable part at the Provident Institution for Savings, part at the First Nat. Bank, West Orange, Trustees for the support of public schools, Commissioner of Banking and Ins. in trust for policyholders of New Jersey Fidelity Plate Glass Insurance Company of Newark, Federal Insur. Co., West Orange Sinking Fund Comm. and part at Hoboken Bank for Savings and Howard Savings Inst.; also Trenton Sav. Fund Soc., Trustees estate of H. G. Marquand and Bethel H. Jackson, East Orange.

WEST ORANGE SCH. DIST.

4s '04	M-S	†$55,000c	Sept 1	'24-'29
4s '05	J-J	†1,500c	July 1	'25-'27
4½s'08	M-N	†30,000c	Nov 1	'31-'40
4½s'12	J-D	55,000c	June 1	'32-'42
5s '13	M-N	100,000c	May 1	'34-'43
4½s'16	A-O	100,000c	Apr 1	'36-'46

(See V. 102 p. 1651, for maturity.)

4½s'16	M-S	7,200	Mar 1	1946
4½s'22	F-A	63,000	Aug 1	'24-'30
		11,000	Aug 1	1931
		348,000	Aug 1	'32-'60
		10,000	Aug 1	1961
4½s'22	F-A	108,000	Aug 1	'24-'50
		2,000	Aug 1	1951
4½s'22	F-A	6,000	Aug 1	'24-'26
		11,000	Aug 1	'27-'37
4½s'23	F-A	42,000c or r	Aug 1	'25-33
		88,000c or r	Aug 1	'39-60

BD. DEBT May 1 '24	$1,038,200
Sinking fund	134,478
Assessed valuation 1924	22,344,375
Sch. tax rate (per $1,000) '24	$15.40
Population in 1924 (est.)	17,500

†INTEREST at U. S. Mort. & Tr. Co., N. Y.; other interest at First National Bank, West Orange.

WEST WINDSOR TOWNSHIP SCHOOL DISTRICT.
This district (P. O. Dutch Neck) is in Mercer County.

School Bonds.

4½s'17	A-O	$1,000	Apr 1	1925
		30,000	Apr 1	'26-'45

TOT. DEBT May 1 '24	$32,000
Total assessed val. 1924	2,075,381
Sch. tax rate (per $1,000) '24	$9.50
Population in 1920	1,389

INT. is payable at First National Bank, Princeton.

WESTWOOD.
This borough is in Bergen County. Incorporated May 9 1894.

5s '09	M-S	a$18,500c	Serially	
5s '99	A-O	*2,000r	Serially	
5s '12	J-D	a29,000c	Serially	
5s '22	M-S	a60,000c&r	Mar15	'25-32
		a40,000c&r	Mar15	'33-37
		a34,000c&r	Mar15	'38-41
		a6,500c&r	Mar15	1942

Road Bonds.

4½s'04	F-A	c$13,000c	Serially	
4½s'14	J-J	a15,000c	July 1	1929

Park Improvement Bonds.

4½s'14	J-J	a30,000c	July 1	1944

BOND. DEBT Jan 1 '23	$61,371
Gen. impt. notes (add'l)	86,038
Sinking fund	11,927
Assess. val., real	2,928,800
Assess. val., personal	380,909
2d Class RR. property	3,060
Less exemptions	74,600
Net taxable val. 1923	3,238,169
Total tax rate (per $1,000) '23	$44.90
Population 1910, 1,870; 1920,	2,597

a INT. payable at First Nat. Bk., Westwood. * At the Irving Nat. Bank, N. Y. c At Hackensack Tr. Co.

WHARTON.
This borough is in Morris County.

Water Bonds.

6s '21	M-S	$150,000c	Mar 1	1927
5s '22	---	49,500		1928

BOND. DEBT May 1 '24	$199,500
Assess. val., real	752,850
Assess. val., personal	733,550
2d class RR. property	16,794
Less exemptions	5,300
Net taxable value 1924	1,497,894
Total tax rate (per $1,000) '24	$65.00

WILDWOOD.
The city of Wildwood (consolidation of Wildwood and Holly Beach) is in Cape May County. Consolidated Jan. 1 1912. Commission government adopted July 23 1912.

Holly Beach Bonds.

Refund. 5s (c) Jan. 1 1940				$73,000
Seawall 5s (r) Oct. 21 1927				20,000
Boardwalk 5s (r) Apr 1 1925				25,000

Boardwalk Bonds.

5s	J-J	$38,000	Yrly Jan 15	
6s	M-S	6,500	serially	

Surface Drainage Bonds.

5s	A-O	$12,000	serially	

Boro. of Wildwood Bonds.

Improv. 5s (c) Dec. 1 1927	$29,000
Impt. 6s (c) Dec. 1 1927	49,000
Boardwalk 5s (c) 1931	20,000
Debt fund 5s (c) June 1 '31	3,000
Park 6s Nov 1 1927	1,500
Boro Hall 5s Aug 15 1928	500

City of Wildwood Bonds.

Refund. 5s (c) Jan. 15 '43				$41,500
Fire-house 5s (c) Jan. 15 '43				19,900

Water Bonds

5s '15	M-N	$560,000c	Nov 15	1945
5s	J-J	7,000	Jan 1	1931
5s	M-N	11,000	May 5	1936
5s '18	M-S	31,000	Sept 30	'24-'54
5s	A-O	23,000	serially	
5s	---	34,000	Dec 1	serially

Public Comfort Bonds.

5s	---	$6,000	Sept 1	serially
5s	---	8,000		

School Bonds.

5s '15	s-a	$100,000	Dec 1	1955
5s '17	J-J	12,000	July 20	'24-'47
5s '15	---	17,000		
5sg'22	J&J	1,000	July 10	1924
	10	18,000	July 10	'25-'36

Sewer Bonds.

4½s'17	F-A	$125,000		1924-1957
5s	---	25,000	Feb 1	serially

Funding Bonds.

5s '14	A-O	$22,000	Apr 1	1944
5s '15	A-O	50,000	Apr 10	1945
4½s'16	J-D	24,000c	Dec 1	'24-'31
6s '17	M-N	3,500		1924-1930

Fire Apparatus Bonds.

5s '13	J-J	$17,000c	July 1	1933
5s '14	A-O	7,500	Apr 1	1934
5s	---	7,000	Dec 15	'24-'37
5s	---	6,600	Dec 15	'24-'30
5s	---	1,500	Mar 1	serially

Park Bonds.

5s '22	---	$24,000	Dec 15	'24-'47

Improvement Bonds.

6s	J-D	$2,000		1924-1925

BOND. DEBT Dec 31 '23	$1,326,500
School debt (add'l)	180,500
Tax notes (add'l)	107,000
Gen. impt. notes (add'l)	98'067
Sinking fund, general	$281,377
Sinking fund, school	22,319
Assess. val. real estate	9,459,126
Assess. val. personal	603,895
2nd Class RR. property	90,479
Tot. ass'd va. '23 (¾ act.)	10,153,500
Total tax (per $1,000) 1923	$40.20
Population 1910, 898; 1920,	2,790

WILDWOOD CREST.
This borough (P. O. Wildwood) is in Cape May County.

Funding Bonds.

5s '20	J-J	$86,000	$3,500	yearly
6s '20	M-N	10,500c	Nov 1	'24-'30
		20,000c	Nov 1	'31-'40

BOND. DEBT Dec 31 '23	$123,000
Assessment debt (add'l)	46,843
Floating debt (add'l)	14,297
Assess. val. real estate	$2,475,925
Assess. val. personal	83,700
2nd Class RR. property	1,494
Total assessed value 1924 (abt. 70% actual)	2,561,119
Tax rate (per $1,000) 1924	$35 40
Population 1910, 103; 1920,	161

WOODBRIDGE TWP.
This township (P. O. Woodbridge) is in Middlesex County.

School bonds				$187,000

Funding Bonds.

4½s'16	J-D	$6,000	June 1	'25-'26
		20,000	June 1	'27-'31

Improvement Bonds.

5½s	---	$350,000	Dec 1	1927

Paving Bonds.

5½s'18	F-A	$30,000	Aug 1	'24-'26

Municipal Bldg. Bonds.

'16	M-N	$35,000c	May 1	1946

Paving and Sewer Bonds.

6s '21	M-N	$284,000	Sept 15	1927

BOND. DEBT Dec 31 '23	$38,000
Gen. impt. notes and bonds (additional)	1,353,000
Tax notes (add'l)	291,000
Emergency notes (add'l)	27,400
Sinking fund	25,496
Assessed val., real estate	9,586,230
Assessed val., personal	1,862,456
2nd Class RR. property	2,008,415
Less exemptions	36,390
Net taxable value 1924	13,420,711
Total tax (per $1,000) 1924	$56 30
Population 1915, 12,133; 1920,	13,423

INT. on 6s of 1921 at the National Park Bank, New York.

WOODBRIDGE TWP. SCH. D.

School Bonds

5s '19	s-a	$87,000	1924-	1952
		2,000		1953

School Building Bonds.

5s '20	---	$32,000	Jan 15	'25-'56
5s '20	---	12,000	Jan 15	'25-'36

BOND. DEBT June 30 '22	$487,000
Floating debt (add'l)	21,000
Sinking fund	21,273

WOODBURY.
This city is in Gloucester County. Inc. Jan. 2 1871. Population 1910, 4,642; 1920, 5,801.

Fire Bonds.

4½s	A-O	$2,500	Apr 1	1931
4½s'15	F-A	15,000	Aug 1	1930

School Bonds.

4½s'08	J-J	$44,000	Jan 1	'25-'46
4½s'09	J-J	20,000c	Jan 1	47-'56
4½s'12	J-J	7,000	Jan 1	'25-'31
4½s'12	J-J	8,500	Jan 1	'25-'42
4½s'16	J-J	19,000	Jan 1	1946
4½s'16	J-J	9,000	Jan 1	'26-'43
5½s'21	s-a	10,000r	Oct 1	'24-'43
5s '22	s-a	19,000r	Mar 1	'24-'43
4¼s'23	---	$160,000c	Aug 1	'24-'43
		280,000c	Aug 1	'44-'63

Street Impt. Bonds.

4s '05	J-J	$20,500r	July 1	1925
4½s'07	A-O	12,500c&r	Oct 1	1927
4½s'08	J-J	16,000	July 1	1928
4½s'11	J-J	3,500	July 1	1931
4½s'13	J-J	13,500	Jan 1	1933
4½s'16	J-J	10,000r	Jan 1	1936
4½s'17	J-J	8,000c	Jan 1	'25-'32

Sewer Bonds.

4½s	M-N	$4,000	Nov 1	1940

Repavement Bonds.

4½s'14	J-J	$20,000	Jan 1	1939

Water Bonds.

4s	F-A	$10,000	Feb 1	1926
		2,000	Feb 1	1931
4½s'14	A-O	24,000	Apr 1	'25-'36
4½s'14	A-O	34,000r	Apr 1	1939

Funding Bonds.

4½s'08	J-J	$85,000c	July 1	1938

Sewer and City Hall Bonds.

4½s'22	s-a	$45,000	June 1	'25-'39
		68,000	June 1	'40-'56

BOND. DEBT Dec 31 '23	$546,500
Water debt (included)	72,000
Floating debt (add'l)	67,650
Assess. val., real estate	5,020,825
Assess. val., personal	996,550
2nd Class RR. property	39,214
Total assess. val. 1923	6,056,589
Total tax (per $1,000) 1923	$34.40

INTEREST payable in Woodbury.

WOODCLIFF LAKE.
This borough is in Bergen County. Incorporated Aug. 28 1894.

Road Bonds.

5s '07	---	$11,000	$1,000	yearly
School bonds				$3,000

Street Improvement Bonds.

5s	---	$12,000	Dec 15	'24-'27
5sg'22	s-a	20,000	Dec 15	'28-'32

Improvement Certificates.

5s	---	$7,500	$1,000	yearly

GEN. BD. DT. Apr 19 '24	$50,500
Assess. val. real estate	326,280
Assess. val. personal	588,945
Other assess. property	116,123
Total valuation 1924	1,031,348
Tax rate (per $1,000) 1924	$36.20
Population 1910, 470; 1920,	587

INT. on 5s of 1907 at Hackensack Trust Co.; on others at the First National Bank, Westwood.

WOODLYNNE.
This borough is in Camden Co. Incorporated 1901.

School Bonds.

5s	---	$26,800	July 1	'24-'46

Street & sewer bds. 5s & 5½s. $42,700 (Due $10,000 1932, $5,000 1933, $10,000 1925, $5,000 1941, $9,200 1944 and $3,500 1954.)

WOODLYNNE *(Concluded)*—
Street Improvement Bonds.
5s --- $10,600r---
(Due $300 May 10 1924, $300 May 10 1926, $1,000 May 10 1928 and $1,000 yearly thereafter.)
5s --- $4,000---$500 yearly
Temporary Paving Impt. Bonds.
5½s'23 --- $42,000---Apr 1 1929
Temporary Sewage Impt. Bonds
5½s'23 --- $2,500---Apr 1 1929
BOND. DEBT May 1 1924 $131,600
Sinking fund---26,204
Assess. val. (real estate)---1,334,429
Assessed value, personal---150,109
Total assess. val. '24 (act.)-1,484,538
Total tax rate (per $1,000) '24-$37.31
Population 1910, 500; 1920, 1,515

WOOD RIDGE.
This borough is in Bergen County.
Street Improvement Bonds.
5s --- {$10,000---Jan 1 1929
{ 20,000---May 1 1934
School Bonds.
5s '07 --- $20,000c---Jan 1 1927
River Ditch Bonds.
4s --- $5,500---Jan 1 1926

BOND. DEBT May 15 '24 $55,500
Assess. debt (add'l)---35,520
Floating debt (add'l)---34,225
Sinking fund, general---28,000
Assess. val. real estate---1,666,490
Assess. val. personal---282,849
2nd Class RR. property---5,062
Total valuat'n (act.) 1924-1,954,401
Total tax rate (per $1,000) '24-$47.30
Population 1910, 1,043; 1920, 1,923
INT. at Carlstadt Nat. Bank, Carlstadt.

WOODSTOWN.
This borough is in Salem County.
Water Bonds.
4½s --- $28,000---1932
Fire Apparatus Bonds.
5s '22 J-J $12,000---July 1 '25-'32
BOND. DEBT Dec 31 '23- $41,500
Assessed valuation, real---1,238,050
Assessed val., personal---370,450
2d class RR. property---8,311
Less exemptions---49,800
Net taxable value 1924---1,567,011
Total tax rate (per $1,000) '24-$34.40
Population 1910, 1,613; 1920, 1,589
INT. on 5s at the Woodstown Nat. Bank.

State of Pennsylvania.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State---One of Original Thirteen
Total area of State (square miles)---45,215
State Capital---Harrisburg
Governor (term exp. 3d Tues. Jan. 1927)-Gifford Pinchot
Lieut.-Gov. (term expires 3d Tues. Jan. 1927).David J.Davis
Secretary of State (term expires Jan. 1927)-Clyde L. King
Treasurer (term expires May 1925)---Charles A. Snyder
Auditor-General (term expires May 1925)--Samuel S. Lewis
Attorney-General---George W. Woodruff

LEGISLATURE meets biennially in odd years on the first Tuesday in January, and there is no limit to the length of the sessions.

HISTORY OF DEBT.—For a history of Pennsylvania's State debt from 1789 to 1893, see the "State and City Supplement" of 1893, pages 63 and 64. The details of the debt as it now exists are subjoined.

LOANS—	—Interest—		—Principal—	
Name and Purpose.	*P.Ct.*	*Payable.*	*When Due.*	*Outstand'g*
Proceeds of farm sale, 1887---	6	Quar	f Held in \StateTreas.}	$17,000
Highway Impt. bonds, 1919--	4¼	J-J		10,000,000
(Due $2,000,000 on July 1 in each of the years 1929, 1934, 1939, 1944 and 1949.)				
Highway impt. bonds, 1921---	5	F-A	Aug. 2 1951	11,688,000
Highway impt. bonds, 1921---	5	J-J	July 1 1951	15,000,000
Highway impt. bonds, 1921c&r	4¼	J-D	Dec. 1 1951	11,200,000
(Optional on or after Dec. 1 1936.)				

INTEREST at Philadelphia National Bank in Philadelphia.

TOTAL DEBT, &c.	*May* 31 '23.	*Nov.* 30 '22.	*June* 1 '22.	*Nov.* 30 '20.
Total public debt----	$50,658,321	$50,658,320	$50,651,110	$24,451,000
Sinking fund----	2,561,883	887,801	6,772,538	1,559,024
Net debt----	$48,096,438	$49,770,519	$43,878,572	$22,891,976
Unfund. debt (incl. above)	$120,815	$120,815	$141,320	$141,320

The unfunded debt mentioned in the above table consists of relief notes in circulation, interest certificates unclaimed, interest on certificates outstanding, domestic creditors and bonds past due upon which interest has ceased.

In accordance with an Act of Legislature, Session of 1919, the fiscal year has been made to end May 31 instead of Nov. 30 as heretofore.

The balance in the treasury on Nov. 30 1923 amounted to $19,848,539 60. It is made up of the following:

General fund----	$31,002 39	State annuity reserve fund No. 2----	61,895 47
Sinking fund----	667,964 18	Experimental fund, Dept. of Agric----	71,341 59
State school fund----	60,669 74	Gasoline tax account-	419,256 94
Motor fund----	12,048,343 02	Non-residents hunters' license fund----	72,277 04
State insurance fund-	167,854 29	Engineers' fund----	60,333 65
Game propaga. fund-	20,878 93	Bur. of Markets fund-	760 60
Bounty fund----	127,564 44	Normal school fund--	9 37
Prison mfg. fund----	84,937 98	Insurance tax fund---	822,649 14
Federal vocational education fund----	334,581 81	Dog fund----	389,944 75
Fish propagation fund	54,296 23	Resident Fish Licenses fund----	148,914 38
Banking Dept. fund--	45,462 77		
State bond road fund-	3,985,146 77		
Employees' Annuity Savings fund----	52,703 73		
Rehabilitation fund--	82,831 82		
State bond road sinking fund----	$56,918 57	Total----	$19,848,539 60

ASSESSED VALUATION has been as follows:

Years—	*Real.*	*Personal.*	*Total.*
1923----	$8,797,197,182	$2,085,365,109	$10,872,562,291
1922----	$8,375,509,467	$2,048,087,551	$10,423,597,018
1921----	7,431,336,401	1,959,702,988	9,391,038,689
1920----	7,172,242,497	1,849,584,465	9,021,826,962
1919----	6,836,619,796	1,715,191,350	8,551,811,146
1918----	5,427,072,733	1,759,444,517	7,186,517,250
1917----	5,345,123,580	1,642,340,928	6,987,464,508
1916----	5,472,236,214	1,506,172,805	6,978,408,019
1915----	5,405,135,172	1,413,403,477	6,818,535,649
1914----	5,332,133,902	1,353,392,369	6,685,526,271
1913----	5,201,745,800	1,342,612,761	*6,544,358,561
1912----	4,591,014,590	1,326,095,068	5,917,109,678
1911----	4,584,806,925	1,198,861,401	5,783,668,326
1910----	4,633,547,665	1,129,650,455	5,763,198,120
1905----	3,520,136,662	1,094,468,656	4,614,605,318
1900----	2,766,829,685	761,755,893	3,528,585,578
1899----	2,728,163,336	859,979,331	3,588,142,667
1898----	2,685,199,712	846,751,853	3,431,951,565
1895----	2,471,018,204	770,049,820	3,241,068,024
1894----	2,389,232,748	658,341,105	3,047,573,853
1892----	2,308,767,431	591,007,558	2,899,774,989

The above does not include valuation of railroad property. The State makes no *general tax*. Income is derived from tax on capital stock, on money at interest, on collateral inheritances, direct inheritances, on corporate loans, on bonus on charters, &c., &c.

* A member of the Dept. of Internal Affairs in a letter addressed to us under date of June 2 1914 suggested the following reasons for the large increase in assessed values in 1913:

1. There has been a general movement for increase in assessments for taxation purposes of all coal lands in the State. Coal in place has been tremendously increased in assessments in many counties of the State.

2. The constitution of our State restricts the borrowing possibility of cities to 7%. Recently many of the cities have been close to the limit of the borrowing capacity and have been compelled to increase assessed values very largely. It has been easy to do this as the rule for assessment of real estate throughout the State has been, very generally, to assess real estate at but 50% to 60% of its real value.

POPULATION OF STATE—

1920---8,720,017	1880---4,282,891	1840---1,724,033	1810-----810,091
1910---7,665,111	1870---3,521,951	1830---1,348,233	1800-----602,365
1900---6,302,115	1860---2,906,215	1820---1,049,458	1790-----434,373
1890---5,258,014	1850---2,311,786		

NEW STATE CONSTITUTION PROPOSED.—By authority of an Act passed at the 1923 Legislature (Act No. 289, Laws of 1923) there will be submitted to the voters at the November 1924 election for their adoption or approval the question of whether there will be a Constitutional Convention held in 1926 for the purpose of preparing a new Constitution.

DEBT LIMITATION.—In Pennsylvania the limit to the indebtedness of the State, and to the indebtedness of the cities and minor civil organizations in the State, is fixed by the State constitution.

1. *State Indebtedness.*—With regard to the State, the regulations controlling and governing debt creation, payment, &c., are found in Sections 4, 5, 6, 11, 12, 13 and 14 of Article IX of the constitution.

Section 4 was amended in 1918 so as to authorize the issuance of $50,000,000 road bonds. See V. 107, p. 2393; also V. 108, p. 1533. At the 1922 and 1923 sessions of the Legislature measures which would, by constitutional amendment, allow the issuance of an additional $50,000,000 road bonds and also $35,000,000 soldier bonus bonds were passed.

The $50,000,000 road bond amendment was approved by the voters in November 1923. V. 117, p. 2455. $15,000,000 of these bonds are proposed to be sold on July 22 1924. The soldier bonus measure has been in constant litigation since its passage by the Legislature, and is now in the State Supreme Court, where an effort is being made by the State Grange to have the Act invalidated. V. 118, p. 2729. The sections of the Constitution regulating public indebtedness read as follows:

ARTICLE IX, SEC. 4. No debt shall be created by or on behalf of the State, except to supply casual deficiencies of revenue, repel invasions, suppress insurrection, defend the State in war, or to pay existing debt; and the debt created to supply deficiencies in revenue shall never exceed, in the aggiegate at any one time, one million of dollars; provided, however, that the General Assembly, irrespective of any debt may authorize the State to issue bonds to the amount of one hundred millions of dollars for the purpose of improving and rebuilding the highways of the Commonwealth.

[The 1917 Legislature provided for the issuance of $5,000,000 4% bonds for the purpose of repelling invasions, suppressing insurrections and defending the State in war. The full text of the Act was given in V. 106, p. 622.]

SECTION 5. All laws authorizing the borrowing of money by and on behalf of the State shall specify the purpose for which the money is to be used, and the money so borrowed shall be used for the purpose specified, and no other.

SECTION 6. The credit of the Commonwealth shall not be pledged or loaned to any individual, company, corporation or association, nor shall the Commonwealth become a joint-owner or stockholder in any company, association or corporation.

SECTION 11. To provide for the payment of the present State debt, and any additional debt contracted as aforesaid, the General Assembly shall continue and maintain the sinking fund sufficient to pay the accruing interest on such debt, and annually to reduce the principal thereof by a sum not less than two hundred and fifty thousand dollars; the said sinking fund shall consist of the proceeds of the sales of the public works, or any part thereof, and of the income or proceeds of the sale of any stocks owned by the Commonwealth, together with other funds and resources that may be designated by law, and shall be increased from time to time by assigning to it any part of the taxes or other revenue of the State not required for the ordinary and current expenses of government, and unless in case of war, invasion or insurrection, no part of the said sinking fund shall be used or applied otherwise than in the extinguishment of the public debt.

SECTION 12. The moneys of the State, over and above the necessary reserve, shall be used in the payment of the debt of the State, either directly or through the sinking fund, and the moneys of the sinking fund shall never be invested in or loaned upon the security of anything except the bonds of the United States or of this State.

SECTION 13. The moneys held as necessary reserve shall be limited by law to the amount required for current expenses, and shall be secured and kept as may be provided by law. Monthly statements shall be published, showing the amount of such moneys, where the same are deposited, and how secured.

SECTION 14. The making of profit out of the public moneys, or using the same for any purpose not authorized by law, by any officer of the State, or member or officer of the General Assembly, shall be a misdemeanor, and shall be punished as may be provided by law; but part of such punishment shall be disqualification to hold office for a period of not less than five years.

Issuance of State Bonds.—The method of issuing State bonds is prescribed in Chapter 273, Laws of 1923, parts of which read as follows:

Section 1. *Power to Borrow Money.*—Be it enacted, &c., That the Governor, on behalf of the Commonwealth of Pennsylvania, is hereby authorized to borrow, from time to time, on the credit of the Commonwealth of Pennsylvania, such sum or sums of money and for such purposes as the Constitution authorizes the State to issue bonds.

Section 2. *Bonds—Issue, Maturity, Interest, &c.*—(a) As evidence of the indebtedness herein authorized, bonds of the Commonwealth of Pennsylvania shall be issued, from time to time, for such total amounts, in such form, in such denominations, and subject to such terms and conditions of issue, redemption, and maturity, not to exceed thirty years, rate of interest not to exceed four and one-half per centum per annum, and time of payment of interest, as the Governor shall direct.

(b) All bonds issued under the authority of this Act shall bear the facsimile signatures of the Governor, Auditor General, and State Treasurer and a facsimile of the great seal of the Commonwealth of Pennsylvania, and shall be countersigned by two duly authorized officers of the duly authorized loan and transfer agent of the Commonwealth.

(c) The principal and interest of such bonds shall be payable in lawful money of the United States. All bonds issued under the provisions of this Act shall be exempt from taxation for State and local purposes.

(d) Such bonds may be issued with or without interest coupons attached. In case interest coupons are attached, they shall contain facsimile signatures of the State Treasurer and the Auditor General.

(e) When directed so to do by the Governor, the Auditor General and the State Treasurer shall proceed to have the necessary bonds prepared and printed. The bonds as soon as they are prepared and printed shall be forthwith deposited with the duly authorized loan and transfer agent of the Commonwealth, there to remain until sold in accordance with the provisions of this Act.

Section 3. *Sale of Bonds.*—Whenever bonds are issued under the direction of the Governor, they shall be offered for sale at not less than par and interest, and shall be sold by the Governor, the Auditor General, and State Treasurer to the highest and best bidder or bidders, after due public advertisement, on such terms and conditions, and upon such open competitive bidding, as the Governor shall direct. The manner and character of such advertisement and the times of advertising shall be prescribed by the Governor. Any portion of any bond issue so offered and not sold or subscribed for may be disposed of by private sale by the Governor, the Auditor General, and the State Treasurer in such manner and at such prices, not less than par and accrued interest, as the Governor shall direct. No commission shall be allowed or paid for the sale of any bonds issued under the authority of this Act.

Section 6. *Registration of Bonds.*—The Auditor General shall prepare the necessary registry books, to be kept in the office of the duly authorized loan and transfer agent of the Commonwealth, for the registration of any bonds at the request of owners thereof. All bonds which are issued without interest coupons attached shall be registered in the registry books kept by the duly authorized loan and transfer agent of the Commonwealth.

Section 8. *Sinking Fund Investments—Redemption of Bonds.*—All bonds issued under the authority of this Act shall be redeemed at maturity, and all interest due, from time to time, on such bonds shall be paid by the Sinking Fund Commission of the Commonwealth. For the specific purpose of redeeming said bonds at maturity and paying all interest thereon, and in accordance with the information received from the Governor as provided in Section 7 of this Act, the General Assembly shall appropriate biennially the moneys necessary for the payment of the interest on said bonds and the principal thereof at maturity. All moneys so appropriated shall be paid into the sinking fund by the State Treasurer, and all of such moneys not necessary to pay accruing interest shall be invested by the Sinking Fund Commission in such securities as are provided by law for the investment of the sinking funds of the Commonwealth.

The investments and such moneys, and the accumulations thereon, in the sinking fund shall be devoted to and used exclusively for the payment of the interest accruing on such bonds and their redemption at maturity: Provided, however, That the Sinking Fund Commission is authorized, at any time, to use any of such funds for the purchase and retirement of all, or any part, of the bonds issued under the authority of this Act. In the event that all, or any part, of said bonds shall be purchased by the Sinking

Fund Commission, they shall be canceled and returned into the State Treasury as canceled and paid bonds, and thereafter all payments of interest thereon shall cease; and canceled bonds and coupons shall be destroyed, within two years after cancellation, in the presence of the Governor, the Auditor General, and the State Treasurer, and a certificate evidencing the destruction satisfactory to the duly authorized loan and transfer agent of the Commonwealth shall be furnished to it. All canceled bonds and coupons shall be so marked as to make the canceled bonds and coupons non-negotiable.

(2) *County and Municipal Indebtedness.*—Under the laws of Pennsylvania the power to create county loans is in the Board of County Commissioners, which consists in each county of three persons, elected biennially under the minority system of voting, by which the minority party in each county usually has one member of the Board.

In cities and boroughs the power to create indebtedness is vested in councils, municipal debts being created by ordinance.

The creation of county, city and other municipal indebtedness is subject to the following constitutional limitations:

ARTICLE IX, SEC. 7. The General Assembly shall not authorize any county, city, borough, township or incorporated district to become a stockholder in any company, association or corporation, or to obtain or appropriate money for, or to loan its credit to, any corporation, association, institution or individual.

SECTION 8 (as amended Nov. 2 1915—See V. 101, p. 1207 and Nov. 2 1920)—The debt of any county, city, borough, township school district or other municipality or incorporated district, except as provided herein and in Section 15 of this Article, shall never exceed seven per centum upon the assessed value of the taxable property therein, but the debt of the city of Philadelphia may be increased in such amount that the total city debt of said city shall not exceed ten per centum upon the assessed value of the taxable property therein, nor shall any such municipality or district incur any new debt, or increase its indebtedness to an amount exceeding two per centum upon such assessed valuation of property, without the consent of the electors thereof at a public election in such manner as shall be provided by law. In ascertaining the borrowing capacity of said city of Philadelphia, **at any time, there shall be excluded from the calculation during the year immediately preceding the time of such ascertainment and such capitalization shall be estimated by ascertaining the principal amount which would yield such annual current net revenue, at the average rate of interest, and sinking fund charges payable upon the indebtedness incurred by said city for such purposes, up to the time of such ascertainment. The method of determining such amount so to be deducted, may be prescribed by the General Assembly.** (At the 1921 session the General Assembly, in conformity to this provision, provided that in computing its borrowing capacity, the city of Philadelphia could deduct any debts charged against any public improvement or utility, the revenue from which is or will be sufficient to pay the interest and sinking fund charges, the calculations to be passed upon by the Court of Common Pleas.)

In incurring indebtedness for any purpose the city of Philadelphia may issue its obligations maturing not later than fifty years from the date thereof, with provision for a sinking fund sufficient to retire said obligation at maturity, the payments to such sinking fund to be in equal or graded annual or other periodical installments. Where any indebtedness shall be or shall have been incurred by said city of Philadelphia for the purpose of the construction or improvement of public works of any character from which income or revenue is to be derived by said city, or for the reclamation of land to be used in the construction of wharves or docks owned or to be owned by said city, such obligations may be in an amount sufficient to provide for and may include the amount of the interest and sinking fund charges accruing and which may accrue thereon throughout the period of construction and until the expiration of one year after the completion of the work for which said indebtedness shall have been incurred; and said city shall not be required to levy a tax to pay said interest and sinking fund charges as required by section ten of article nine of the Constitution of Pennsylvania until the expiration of said period of one year after the completion of said work.

SECTION 9. The Commonwealth shall not assume the debt, or any part thereof, of any city, county, borough or township, unless such debt shall have been contracted to enable the State to repel invasion, suppress domestic insurrection, defend itself in time of war, or to assist the State in the discharge of any portion of its present indebtedness.

SECTION 10. Any county, township, school district or other municipality incurring any indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest, and also the principal thereof within thirty years.

SECTION 15—(Added by amendment adopted by voters in Nov. 1913.) No obligations which have been heretofore issued, or which may hereafter be issued, by any county or municipality, other than Philadelphia, to provide for the construction or acquisition of water-works, subways, underground railways or street railways, or the appurtenances thereof, shall be considered as a debt of a municipality, within the meaning of Section 8 of Article IX of the Constitution of Pennsylvania, or of this amendment, if the net revenue derived from said property for a period of five years, either before or after the acquisition thereof, or, where the same is constructed by the county or municipality, after the completion thereof, shall have been sufficient to pay interest and sinking fund charges during said period upon said obligations, or if the said obligations shall be secured by liens upon the respective properties and shall impose no municipal liability. Where municipalities or counties shall issue obligations to provide for the construction of property, as herein provided, said municipalities or counties may also issue obligations to provide for the interest and sinking fund charge accruing thereon until said properties shall have been completed and in operation for a period of one year; and said municipalities and counties shall not be required to levy a tax to pay said interest and sinking fund charges, as required by Section 10 of Article IX of the Constitution of Pennsylvania, until after said properties shall have been operated by said counties or municipalities during said period of one year. Any of the said municipalities or counties may incur indebtedness in excess of 7%, and not exceeding 10% of the assessed valuation of the taxable property therein, if said increase of indebtedness shall have been assented to by three-fifths of the electors voting at a public election in such manner as shall be provided by law.

The Legislature in 1917 passed an Act requiring all counties, cities, boroughs, townships, school districts, &c., to sell any bonds or other securities issued by them to the highest bidder, after due public notice. See V. 106, p. 622.

The Legislature in 1921 and 1923 passed a number of acts making allowance for and validating bonds issued or authorized by counties, cities, boroughs, townships, school districts, and other incorporated districts or municipalities, under authority of an Act approved April 20 1874, entitled "An Act to regulate the manner of increasing the indebtedness of municipalities, to provide for the redemption of the same, and to impose penalties for the illegal increase thereof," and amendments thereto, but in the authorization of which there has been some minor discrepancy or violation.

TAXATION OF MUNICIPAL AND SCHOOL BONDS.—All bonds issued by municipalities, counties and school districts in Pennsylvania are subject to a State tax of four mills, which is paid by the place issuing the bonds and deducted from the remittance of interest to the bondholder, unless the bonds are issued as "tax-free," when the municipality itself assumes the tax. See V. 93, p. 359.

SCHOOL CODE.—The school laws of this State were codified in the new School Code approved May 18 1911. One of the important provisions of this law is (Sec. 506) that the Directors of school districts may incur debt and issue bonds "only at the time of assessing and levying the annual school taxes." Thus school bonds can only be issued at the time of the school tax levy, which must be in April or May.

SAVINGS BANKS INVESTMENTS—POWERS AND RESTRICTIONS.—Philadelphia is, we believe, entitled to the distinction of starting the first savings institution in the United States. The name this association bore was the "Philadelphia Savings Fund Society," and it still exists, bearing the same name. Originally the bank was not incorporated, but was a voluntary organization, such societies in Great Britain being at the time of a like character. The date of the organization was November 27 1816, and the bank was opened for business Dec. 2 1816. The oldest ledger of the company goes back to the time of opening, and shows a deposit on that day (December 2 1816) of five dollars. The company was not incorporated until February 25 1819. The second savings institution in the State, however, did not come into existence until 1847. In 1889 a general law facilitating the incorporation of savings banks was passed by the Legislature. Still, the report of the Banking Department of Dec. 31 1923 shows that the total number of savings banks within the State was only ten. The aggregate deposits of these banks at that date was $337,563,689.

The provisions of the special charters are all liberal as to investments. A law passed in 1885, and a supplement of the same passed in 1889, authorizing the extension for twenty years of special charters, contains the following:

"*Provided also*, that no • • • Savings Institution or Savings Bank having no capital stock, renewing or extending its charter, corporate rights and franchises, under the provisions of this Act, shall thereafter be allowed the privileges of a bank of discount, nor be allowed to loan any money received on deposit, *except* upon first mortgage or lien upon real estate within this Commonwealth, upon the bonds or securities of the United States or of this State, or upon county, city, borough, township or school bonds of any county, city, borough, township or school district, *or any other good and valid securities*."

Authority to loan on any "good and valid security" appears to confer about as broad a discretion upon the managers as could be expressed in a statute.

In 1897 an Act was passed allowing savings institutions and savings banks chartered under Special Acts to invest in Pennsylvania county and municipal bonds, notwithstanding any provisions of their charters. The law follows:

CHAPTER 77, LAWS OF 1897.—From and after the passage of this Act all provident institutions, savings institutions and savings banks, chartered under Special Acts of this Commonwealth of Pennsylvania, may, notwithstanding any provisions of their charter, loan the moneys received by them on deposit upon the bonds of any county, city, borough, township or school district within this Commonwealth issued pursuant to the authority of any law of this Commonwealth for the payment of which the faith and credit of the municipality issuing them are pledged.

It was not until 1889, as already stated, that a general law facilitating the organization of savings institutions was passed. The following is section 17, which contains the investment limitations; we would especially direct attention to subdivision four of this section:

SECTION 17.—It shall be lawful for the trustees of any savings bank to invest money deposited therein only as follows:

(1) In the stocks or bonds or interest-bearing notes or the obligations of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and the principal.

(2) In the stocks or bonds of the Commonwealth of Pennsylvania bearing interest.

(3) In the stocks or bonds of any State in the Union that has not within ten years previous to making such investments, by such corporation, defaulted in the payment of any part of either principal or interest of any debt authorized by any Legislature of such State to be contracted.

(4) In the stocks or bonds of any city, county, town or village of any State of the United States issued pursuant to the authority of any law of the State, or in any interest-bearing obligations issued by the city or county in which such bank shall be situated.

(5) In bonds and mortgages on unincumbered, improved real estate situated in this State.

The next section (18) relates to the temporary deposit of funds in banks and trust companies. It makes it lawful to deposit temporarily in banks or trust companies the excess of current daily receipts over the payments until such time as the same can be judiciously invested in the securities named above.

FEDERAL FARM LOAN BONDS.—In 1917 an Act allowing savings banks to invest in Federal Land Bank bonds was passed. The law was amended in 1923 so as to make eligible for savings bank investment Joint Stock Land Bank bonds as well as the Federal Land Bank obligations. The law, as amended by Act No. 336, Laws of 1923, reads as follows:

SECTION 1. Be it enacted, &c., That from and after the passage of this Act, trustees or directors of savings banks, savings institutions, and provident institutions, chartered under general or special acts of Assembly of this Commonwealth, may, notwithstanding any provisions of their charter, or of any Act of Assembly under which they may have been incorporated, invest the moneys deposited in said savings banks, savings institutions, and provident institutions in Farm Loan bonds issued by Federal Land banks and Joint Stock Land banks operating under the provisions of the Act of Congress of the United States of July 17 1916, its amendment or supplements.

INVESTMENT OF TRUST FUNDS.—Section 41a of the Fiduciaries Act of June 7 1917, as amended by Chapter 381, Laws of 1923, relating to investment of trust funds reads:

SECTION 41a.—When a fiduciary shall have in his hands any moneys, the principal or capital whereof is to remain for a time in his possession or under his control, and the interest, profits, or income whereof are to be paid away, or to accumulate, or when the income of real estate shall be more than sufficient for the purpose of the trust, such fiduciary may invest such moneys in the stock or public debt of the United States, or in the public debt of this Commonwealth, or in bonds or certificates of debt now created or hereafter to be created and issued according to law by any of the counties, cities, boroughs, townships, school districts, or poor districts of this Commonwealth, or in bonds of one or more individuals secured by mortgage on real estate in this Commonwealth, which may be either a single bond secured by a mortgage or one or more bonds of an issue of bonds secured by mortgage or deed of trust to a trustee for the benefit of all bondholders, or ground-rents in this Commonwealth; *Provided*, That nothing herein contained shall authorize any fiduciary to make any investment contrary to the directions contained in the will of the decedent in regard to the investment of such moneys.

Under authority of Sec. 1, Act of April 5 1917 (Pamphlet Laws 46), as amended by Act No. 430, Laws of 1923, fiduciaries are also permitted to invest in Farm Loan bonds issued by Federal Land banks or by Joint Stock Land banks.

Section 22 of Article III of the Constitution prohibits the Legislature from passing any Act permitting investment of trust funds in the securities of private corporations. The section reads:

SECTION 22.—No Act of the General Assembly shall authorize the investment of trust funds by executors, administrators, guardians or other trustees, in the bonds or stock of any private corporation, and such Acts now existing are avoided saving investments heretofore made.

CITIES, COUNTIES AND TOWNS IN THE STATE OF PENNSYLVANIA.

ABINGTON TOWNSHIP.

In Montgomery County. Inc. 1784. Bonds all tax-free to holders.

Road-Improvement Bonds.

4s g '06 J-J $25,000c...July 1 1936
(Subject to call $11,000 July 1 1921, and $15,000 July 1 1926.)
4s g '07 M-N 45,000c...May 1 1937
(Subject to call $7,000 May 1 1917, $20,000 May 1 1922 and $20,000 May 1 1927.)
4s g '11 M-S $23,000c.....1941
(Subject to call $3,000 in 1921, $20,000 in 1931.)
4 g '12 J-D $135,000c...June 1 1942
(Optional $7,000 June 1 1922, $25,000 June 1 1927, $30,000 June 1 1932 and $75,000 June 1 1937.)
5s g '13 J-D $20,000...Dec 1 1943
(Opt. $5,000 '23 & $10,000 '23 & '38)
5s g '15 A-O 8,000...Oct 1 1945
($3,000 subj. to call '20; $5,000 '30.)
4½g '19 ... $6,000...Aug 1924; $10,000...Aug 1929; $14,000...Aug 1934; $10,000...Aug 1939
s '23 ... 50,000
BOND. DEBT Apr 22 '24 $344,000
Sinking fund ... 19,921
Assess. val. '23 (40-50% actual) ... 14,000,000
Tax rate (per $1,000) 1924 ... $12.50
Population 1910, 5,896; 1920 ... 8,684
INT. at Jenkintown Nat. Bank.

ABINGTON SCHOOL DIST.

This district (P. O. Abington) is in Montgomery County.

4¼s '24 ... $50,000c...June 1 1933; 60,000c...June 1 1938; 70,000c...June 1 1943; 80,000c...June 1 1948; 90,000c...June 1 1953
BONDED DEBT ... (?)

ABINGTON TWP. SCH. DIST.

This district (P. O. Abington) is in Montgomery Co.

4s J-J $102,500c...July 1 1936
(Subject to call after July 1 1911.)

School Bonds (*Tax-free*).

4¼s g '17 J-D $10,000...June 1 1927; 15,000...June 1 1932; 15,000...June 1 1937
BOND. DEBT May 1 '23 ... $335,000
Floating debt (add'l) ... 5,000
Sinking fund ... 35,418
Assess. val. '23 (40% act.) ... 14,033,265
School tax (per $1,000) '23 ... $18.00
Population in 1920 ... 8,684
INT. at Jenkintown Nat Bank.

ADAMS COUNTY.

County seat is Gettysburg.

4s '06 A-O $20,000...Apr 1 1931; 20,000...Apr 1 1936

Bridge Bonds.

5½s '20 A-O $100,000...Oct 1 1950
(Optional Oct. 1 1935.)

Funding Bonds.

4½s '20 J-J $10,000...Jan 1 1930; 15,000...Jan 1 1940; 20,000...Jan 1 1950
5½s '20 A-O $80,000...Oct 1 1945
(Optional Oct. 1 1935.)
BOND. DEBT Apr 22 '24 $265,000
Sinking fund ... 20,276
Assess. val., real estate ... 15,950,000
Assess. val., personal ... 950,000
Other assess. property ... 1,200,000
Total assess. prop. (60% actual) 1923 ... 18,100,000
Tax rate (per $1,000) 1924 ... $4.00
Popul'n 1910, 34,319; 1920, 34,583

ADAMS TOWNSHIP.

This township (P. O. Salix) is in Cambria County.

ADAMS TOWNSHIP (*Concluded*)—
Road Bonds.
5s '17 F-A $75,000 ----1922-1937
(Due $25,000 every 5 years.)
GEN. BD. DT. May 26 '24.. $1,000
Total assess. val. 1924 .. 4,695,000
Total tax rate (per $1,000) '24..$11.00
Population 1910, 4,126; 1920..3,450

ALIQUIPPA BORO. SCH. DIST.
This district (P. O. Aliquippa) is in Beaver County.
4½s'23 ... 60,000c..June 1 '33-'53
(For maturity see V. 117, p. 1689)
BOND. DEBT ..ay 16 '24 $94,000
Total val. '24 (.0% act.) ..1,582,271
School tax (per $1,000) '24...$24.00

ALLEGHENY COUNTY.
Pittsburgh is the county seat.
County Building Equip. Bonds.
4s '18 M-N$190,000rMay 1 '25-'43
Coupon County Poor Bonds.
4s '09 J-D$100,000c ..June 1 1929
4s '10 F-A 300,000c...Feb 1 1930
4½s'14 J-J 135,000c...Jan 1 1934
4½s'15 J-D 125,000c...Dec 1 1935
Road Bonds.
3½s'01 A-O$550,000c..Nov 1 a1931
3½s'02 J-D 550,000c..Nov 1 a1932
4s '03 J-D 550,000c..Dec 28 1933
4s '04 M-N700,000c...June 1 1934
4s '05 A-O 700,000..c...Apr 1 1935
4s '06 M-S 1,500,000c...Mch 1 1936
4s '07 F-A 500,000c...Feb 1 1937
4s '07 A-O 500,000c...Apr 1 1937
4s '08 F-A 1,000,000c.Feb 1 1938
4s '09 A-O 1,000,000c.Apr 1 1939
4s '10 M-S 1,000,000c.Mch 1 1940
4s '11 F-A 1,000,000r.Feb 1 1941
4s '12 J-J 500,000r...Jan 1 1942
4s '12 A-O 200,000r...Oct 1 1942
4½s'13M-S1,000,000c...Mar 1 1943
4½s'14 J-J1,000,000c...Jan 1 1944
4½s'15 J-D 500,000c...June 1 1945
4s '16 J-D 726,000c.June 1 '25-'46
4s '18 F-A 400,000r.Aug 1 '24-'43
4s '18 A-O 814,000r.Oct 1 '24-'45
4½s'19A-O 1250,000c...Apr 1 1929
($250,000 every five years.)
4½s'19 M-S 1,300,000cSept 1 '24-'49
4s '20 A-O 1,100,000rOct 1 '24-'45
4½s'21 M-N756,000c.Nov 1 '24-'51
4s '21 F-A 814,000..Aug 1 '24-'45
4s- 22 F-A 1,150,000Aug 1 '24-'46
4½s'23M-S 1200,000c 1924-1953
Juvenile Home Bonds.
4s '11 M-S $300,000c.Mar 1 1941
4s '13 J-D 100,000r.June 1 1943
4s '14 J-J 100,000r..Jan 1 1944
4s '16 J-D 48,000cJune 1'25-'36
4s '18 F-A 50,000r.Aug 1 '24-'48
4s '19 F-A 95,000r.Mar 1 '25-'43
Bridge Bonds.
4s '10 A-O $750,000c .Oct 1 1940
4s '11 J-D 1,550,000c.Dec 1 1941
4s '12 J-D 1,800,000c.Feb 1 1942
4½s'13 M-S 550,000c.Mar 1 1943
4½s'14 J-J 550,000c.Jan 1 1944
4s '16 J-D 294,000c.June 1 '25-'45
4s '17 J-D 197,000r.June 1 '25-'46
4s '17 M-S 25,000r.Sept 1 '24-'28
4s '18 J-D 80,000r.Dec 1 '24-'39
4½s'21 M-N1,400,000cNov 1'24-'51
4¼s'23 J-J 2,175,000..Jan 1 '25-'53
Refunding Bonds.
4s '12 A-O $840,000c...Oct 1 1942
Tunnel Bonds.
4½s'19 s-a$4,160,000c.Dec 1 '24-'49
4¼s'23M-S {1189,000c ...1924-1952
61,000c.....1953
Memorial Hall.
4s '07 A-O$1,000,000c..Oct 1 1937
4s '09 J-D 400,000c.J'ne 1 1939
Outstanding Mortgage.
4s M-S $600,000.Sept 25 1943
Jail & Court-House Ext. Bonds.
4s '06 A-O $400,000c..Oct 1 1926
Court-House Bonds.
4¼s'15 A-O$750,000c...Oct 1 1945
4½s'13 M-N1,100,000c.Nov 1 1943
4s '16 J-D 550,000c.June 1 '25-'46
4s '18 F-A 60,000r.Aug 1 '24-'38
Jail Bonds.
4s '05 M-S $600,000c.Mar 15 1925
South School Property Purchase.
4s '17 F-A$216,000r.Aug 1 '24-'47
TOT.BD.DT. Dec 31'23 $45,585,000
Floating debt (add'l).. 990,000
Sinking funds (cash and bonds owned)..... 10,600,864
Assess. val., real est..1,511,716,520
Assess. val., personal.. 466,795,440
Total valua'n, 1923...1,978,511,960
Tax rate (per $1,000) 1923—
Inside Limit.....$4.75
Outside limit.....$6.00
Pop. '10, 1,018,463; '20, 1,184,832
a Subj. to call 20 yrs. aft. date.
INT. payable by Comptroller.
TAX EXEMPT.—With the exception of road 4% and jail bonds due in 1925, the bonds are tax-free to the holder.

ALLEGHENY TOWNSHIP.
This township is in Cambria Co.
Road Impt. Bonds.
5s '19 J-J $12,000..July 1 '25-'45
BOND. DEBT June 4 '23.. $76,000
Total assess. val. 1923....1,147,390
Tax rate (per $1,000) 1923....$10.00
Population 1910, 1,088; 1920, 988

ALLENTOWN.
City is the county seat of Lehigh County. Inc. 1867. Bonds tax-free to holder.
Water.
3½s'99 A-O $10,500c..Oct 2 a1929
3½s'04 M-S{ 25,600c...Mar 1 1929
30,000c...Mar 1 1934
4s '07 F-A 23,000c..Aug 1 a1937
4s '14 J-J 30,900c..July 1 a1944
City Bonds
4s '12 F-A $21,000c..Aug 1 a1942
4½s'19 M-N{$18,000c..May 1 1929
24,000c..May 1 1934
30,000c..May 1 1939
37,000c..May 1 1944
59,000c..May 1 1949
5s '21 A-O {21,000c...Oct 1 1926
27,000c...Oct 1 1931
34,000c...Oct 1 1936
43,000c...Oct 1 1941
55,000c...Oct 1 1946
70,000c...Oct 1 1951
4s '17 J-J {21,500c...July 2 1927
30,500c...July 2 1932
37,000c...July 2 1937
45,000c...July 2 1942
54,500c...July 2 1947
Sewer Bonds.
4½s'19 A-O {$34,400c..Oct 1 1924
43,400c..Oct 1 1929
54,000c..Oct 1 1934
66,200c..Oct 1 1939
84,000c..Oct 1 1944
102,600c..Oct 1 1949
Street Improvement Bonds.
4½s'22 J-D {$9,000c...June 1 1927
11,000c...June 1 1932
14,000c...June 1 1937
17,000c...June 1 1942
22,000c...June 1 1947
27,000c...June 1 1952
BOND. DEBT Apr 1 '24..$1,247,800
Assessment debt (add'l)..... 13,500
Water debt (included)..... 123,700
Sinking funds {General..... 76,796
{Water..... 10,263
Assess. val., real.....72,471,334
Assess. val., personal..... 61,570
Tot. assess. val. '24(¼act)72,532,904
Tax rate (per $1,000) 1924...$10.00
Population '10, 51,913; '20, 73,502
a Subject to call 5 yrs. aft. date.
INT. payable at Treasurer's office.

ALLENTOWN SCHOOL DIST.
Bonds below due part every 5 years.
4s '07 A-O $17,000....April 1937
4s '07 M-N 5,500....Nov 1937
4s '08 M-N 13,000....Nov 1938
4s '09 F-A 12,500....Aug 1939
4s '12 J-D 14,600....June 1942
(Subject to call June 1932.)
4s '13 J-J 26,000....July 1943
4s '11 J-J 131,000c... Jan 2 1941
4s '14 J-J 199,000....July 1944
a'15 J-J 195,000c.July 1 '25-'45
(Subject to call aft. July 1 1935)
4s '16 J-J 18,000.....1946
4s '16 F-A 186,000..Aug 1 '23-'46
(Subject to call after Aug 1 1936.)
4s '17 M-N$84,000.....
(Due in 5, 10, 15, 20, 25 and 30 yrs. from date, subj. to call in 20 yrs.)
4s '19 J-D $30,000.....Dec 1949
5½s'20 M-S$500,000c.....
(Due $40,000, Sept. 1 '25; $51,500, '30; $67,000, '35; $87,000, '40; $112,500, '45; $142,000 '50.)
5s '21 A-O 750,000.....
(Due $63,000 Oct. 1 1926, $81,000 1931, $103,000 1936, $130,000 1941, $166,000 1945 and $207,000 1951; optional on or after Oct. 1 1941.)
4s '23 --- 150,000c..May 1 '28-'53
(For maturity see V. 117, p. 1263)
4½s'24 F-A 400,000..Feb 1 '29-'54
(For maturity see V. 118, p. 818)
BOND. DEBT Apr 16 '24 $2,725,600
Sinking fund..... 3,255
Assess. val. '24 (70% act.)72,629,614
School tax (per $1,000) 1924..$12.00
Population in 1924 (est.)....90,000
INTEREST payable in Allentown
TAX FREE.—District pays State tax on bonds.

ALTOONA.
This city is in Blair County. Incor. 1868. Bonds are all tax-exempt to holders.
Highway Bonds (*Opt. after* 1917).
4s '07 J-J $100,000c...July 1937
Imp. Loan 1895 (*Opt. after* 1905).
4s g '95 J-J $141,000c...July 1 1925
Water Bonds.
4s '06 J-J $239,000c..July 1 z1936
4s '07 J-J 300,000c...July 1 1939
Refunding Water Bonds.
4s '06 J-J $300,000c...July 1 1936
Improvement Assessment Bds.
4s '10 J-J $260,000c...July 1 1940
Refunding Paving Loan of 1904.
4s '04 J-J $229,000c..Jan 1 z1934
Street-Improvement Bonds.
4s '06 J-J $100,000c..July 1 s1936
4s '06 J-J 70,000.....July z1936
4s '12 M-S 150,000c..Sept 1 *a*1942
4½s --- 200,000.....
Sewer Bonds.
5s '21 --- $300,000.....
NET DEBT Mar 1 '23...$1,470,094
Assess. val. '23 (60% act.) 59,103,865
Total tax (per $1,000) 1921...$37.50
a Subj. to call 20 yrs. aft. date.
z 10 yrs. aft. date. *s* 5 yrs. aft. date
Pop'n '10, 52,127; '20 60,331
INT. at City Treas. office.

ALTOONA SCHOOL DISTRICT.
All bonds are exempt from State tax, which is paid by the district.
School Bonds.
5½s'21 F-A $165,000c..Feb 1 '25-'35
4¼s'24M-S {55,000c..Mar 1 '25-'35
70,000c..Mar 1 '36-'42
100,000c..Mar 1 '43-'47
25,000c...Mar 1 1948
High-School Bonds.
4s '06 J-D $55,000c&r..June 1 1936
4s '09 M-S 90,000c...Mch 1 1939
4½s'18 s-a 150,000..Mar 1 '28-'30
4¼s'23 M-S 485,000.....1925-1948
Funding Bonds.
4s '07 A-O $120,000c...Apr 1 1937
Building Bonds.
4¼s'22 M-S{$100,000..Mar 1 '25-'34
80,000..Mar 1 '35-'38
100,000..Mar 1 '39-'42
BOND. DEBT May 29 '24 $1,755,000
Sinking fund..... 150,000
Tot. assess. val. '24 (75% act) 60,000,000
School tax (per $1,000) 1924..$12.00
Population in 1920 62,133
INT. at Central Tr. Co., Altoona.

AMBLER SCHOOL DISTRICT.
This district (P. O. Ambler) is in Montgomery County.
Funding Bonds.
4s '24 --- $7,900.....
4½s'23 s-a {$20,000....Oct 1 1927
20,000....Oct 1 1932
20,000....Oct 1 1937
20,000....Oct 1 1942
20,000....Oct 1 1947
25,000....Oct 1 1952
4s '24 --- 30,000..Mar 1 '29-'54
($5,000 every five years)
Building Bonds.
4s '24 --- $400.....
BOND. DEBT Apr 17 '24.. $163,300
Assessed value 1923.....2,192,075
Sch. tax rate (per $1,000) '24..$15.00
Population (est.).....3,000

AMBRIDGE.
This borough is in Beaver County
Paving Bonds.
4½s'07 J-J $5,000....Jan 1927
4¾s'19 M-N $60,000c May 5 1929-1934 & 1939
½s'21 A-O 55,000..Apr 1 '31-'41
4½s'23 M-N 50,000c..May 1 '39-'43
Sewerage & Refunding.
4½s'15 J-J $40,000..July 1 '34-'41
Sewer and Funding Bonds.
4½s'19 J-J $55,000..Jan 6 '25-'35
Water Plant Purchase Bonds.
4½s'13 J-D $90,000c.June 2 '25-'42
Water Bonds.
5s '17 F-A $22,000..Feb 1 '25-'46
Garbage Plant & Paving.
5s '08 J-J $10,000....Jan '28-'33
Refunding Bonds.
4½s'22 A-O $50,000c..Apr 1 '32-'41
BOND. DEBT May 14 '24 $438,000
Sinking fund..... 42,402
Water debt (incl.)..... 113,000
Assess. val. '24 (abt. 60% actual)..... 9,570,000
Total tax rate (per $1,000) '24 $14.00
Population 1910, 5,205; 1920, 12,730
INT. at Ambridge Sav. & Tr. Co.

AMBRIDGE SCHOOL DIST.
5s '13 M-N$48,750..... 1924-'28
'33, '38 & '43
5s '17 J-J {33,000 1924-1934
24,000 1935-1946
4¼s'23M-N {15,000c....May 1 1928
40,000c...May 1 1933
60,000c...May 1 1938
80,000c...May 1 1943
90,000c...May 1 1943
100,000c...May 1 1953
BOND. DEBT May 1923.. $590,000
Sinking fund..... 33,212
Assess. val. 1923.....8,485,544
Population in 1922 (est.).....14,000
INT. at Ambridge Nat. Bank, Ambridge.

ARCHBALD.
This borough is in Lackawanna County.
BOND. DEBT Dec 31 '22.. $141,000
Note debt (add'l)..... 13,000
Ass'd val'n 1919 (actl val.)..4,715,139
Total tax rate (per $1,000) '19 $10.00
Population 1910, 7,194; 1920, 8,603

ARMSTRONG COUNTY.
Kittanning is the county seat.
Ford City Bridge Bonds (*tax-free*
3½s'14 F-A $17,100r 1924-1926
(Subject to call at any time)
Road Bonds.
4½s'22 M-N {$150,000c..Aug 1 '25-'29
200,000c..Aug 1 '30-'34
150,000c..Aug 1 '35-'37
300,000c..Aug 1 '38-'42
BOND. DEBT Apr 17 '24 $986,000
Assess. val. real.....62,846,864
Assess. val. personal..... 768,451
Other assess. property..... 6,021,000
Total val'n 1924 (act.)...69,636,315
State & Co. tax (per $1,000 '24..$3.50
Population '10, 67,880; '20, 75,568
INT. at Co. Commissioner's office.

ARNOLD.
This borough is in Westmoreland Co
Improvement Bonds.
-s '06 & '09 $12,000.....1924 & 1934
4½s'10 --- 45,000.....July 1 1940
-s '14 --- 20,000.....'34 & '44
-s '16 --- 35,000.....
4½s'19 --- {15,000Dec 1 '29, '33, '44
{10,000....Dec 1 1948
4½s'23 A-O 55,000.....
Fire Apparatus Bonds.
5s '21 J-J $10,100.....
BOND. DEBT May 31 '23. $160,873
Sinking fund..... 54,000
Total assess. val. 1923.....2,873,860
Boro. tax (per $1,000) 1923...$57.00
Population 1910, 1,818; 1920, 6,120

ARNOLD SCHOOL DISTRICT.
School Bonds
4½s'12 --- $17,000....May 1 1942
4½s'14 --- 9,000....May 1 1944
4¼s'16 A-O{ 38,700c..Apr 1 '25-'41
13,000c...Apr 1 1945
5s '18 --- 7,300....Dec 1 1933
5½s'21 --- $80,000....July 1 1950
4½s'22 --- 15,000....Dec 1 1946
BOND. DEBT May 15 '24 $182,300
Assessed valuation 1924...2,933,320
Tax rate (per $1,000) 1924....$27.00

ASHLAND.
This borough is in Schuylkill Co. Inc. Feb. 13 1857. Bonds are all tax-free to holders. Population 1910, 6,855; 1920, 6,666.
Refund Improvement Bonds.
4s '13 Jan $22,900r...Jan 3 *a*1928
Water-Improvement Bonds.
4s '16 A-O $32,200....Oct 1 1936
(Subject to call after Oct 1 1921.)
4s '08 A-O $6,800.....
(Redeemable at option of borough.)
BOND. DEBT April 19 '24 $61,900
Assessed valuation 1923..11,501,012
Boro. tax (per $1,000) '23 (abt.)...$9.00
a Subj. to call 5 yrs. after date.
INTEREST payable at Ashland National Bank or Boro. Treas. office.

ASHLEY SCHOOL DISTRICT.
This district (P. O. Wilkes-Barre) is in Luzerne County.
High School Building Bonds.
5s '17 M-N $85,000 1924-1940
TOT. BD. DT. Apr 25 '24.. $78,000
Ass'd val'n 1924 (¾ act.)..6,305,182
Tax rate (per $1,000 1924....$17.00
Population in 1920.....6,520

ASPINWALL.
This borough is in Allegheny Co. Inc. Dec. 28 1892. Population 1910, 2,592; 1920, 3,170.
4½s'23 J-D {$14,000cJune 30 '27-'40
6,000cJune 30 '41-'43
Funding Bonds.
4½s'15 J-D $14,000..Dec 1 '24-'30
5s '19 J-D 25,000.....
Water and Light Bonds.
4½s'97 J-J $5,000c.....Jan 1 1927
5¼s'20 J-D 50,000c..Dec 1 '25-'45
($10,000 every five years.)
Street and Sewer Bonds.
4½s'99 J-J $16,000c...July 1 1928
Refunding Bonds.
4½s'08 J-J $14,000c...July 1 1934
Municipal-Improvement Bonds.
4½s A-O $7,500c.....Oct 1 1927
4½s'14 M-N 5,400.....Nov '24-'26
4½s'19 A-O {10,000....Apr 1 1929
{15,000....Apr 1 1934
5s '21 --- 50,000.....
BOND. DEBT Jan 1 1924.. $192,500
Floating debt (add'l)..... 17,380
Sinking fund..... 26,973
Total assess. val. 1924.....3,872,000
Total tax (per $1,000) 1921...$11.50
INTEREST payable in Pittsburgh at Real Est. Sav. & Tr. Co. of Allegheny, at Fidelity T. & T. Co. and at First Nat. Bank, Aspinwall, and on 5½s of 1920 at the Citizens' Deposit & Tr. Co., Sharpsburg, Pa.

ASPINWALL SCHOOL DIST.
4s '17 M-N {$60,000c..May 1 '28-'37
70,000c..May 1 '38-'47
4½s'18 A-O 24,000.....1924-1947
GEN. BD. DT. Apr 27 '24.. $175,000
Tot. ass'd val. '23 (4-5 act.)..3,807,980
Tax rate (per $1,000) 1923....$14.00
Population 4,200

AVALON.
This borough is in Allegheny Co. Bonds tax free to holders.
Funding & Impt. Bonds.
4½s'16 --- $73,000..May 1 '36-'46
Bridge Bonds.
4s '05 --- $4,000..July 1 '25-'31
Borough Hall Bonds.
4s '03 --- $20,700..July 1 '25-'33
4s '05 --- 2,000..July 1 '32-'33
Sewer Bonds.
4s '98 --- $5,000....Aug 1 1928
4s '03 --- 12,600..July 1 '25-'33
Street Bonds.
3.60s'00--- $7,000..Oct 1 '24-'30
4½s'07 --- 10,000..Dec 2 '27-'36
4½s'08 --- 75,000..Apr 1 '30-'37
BOND. DEBT Jan 1 '24.. $213,000
Sinking funds..... 82,465
Assessed valuation 1924....5,165,970
Tax rate (per $1,000) 1924....$11.00
Population 1910, 4,317; 1920, 5,277
INT. payable at Avalon Bank.

BANGOR.
This borough is in Northampton County.
BOND. DEBT Apr 17 '24.. $150,600
Floating debt..... 13,500
Sinking fund..... 4,567
Assess. val., real estate....3,204,975
Assess. val., personal..... 563,487
Tot. asses. val. '24 (½ act.)..3,768,462
Total tax rate (per $1,000) '24 $24.08
Pop'n 1910, 5,369; 1920 4,2

BANGOR SCHOOL DISTRICT.
4½s'16 J-J $10,000....July 1 1931
5s '20 s-a 10,000....May1 1935
BOND. DEBT June 30 '24 $51,500
Sinking fund..... 19,500
Tot. ass'd val. '24 (1-3 act.)..2,634,497
Tot. tax (per $1,000) 1924....$17.75
Population in 1920.....6,800

BARNESBORO.
This borough is in Cambria Co.
BOND. DEBT May 1924.. $63,500
Sinking fund..... 9,000
Assess. val. '23 (est.).....2,200,000
Tax rate (per $1,000).....$10.00
Population 1910, 3,535; 1920, 4,183

BARNESBORO SCHOOL DIST.
BOND. DEBT Apr 1 1923.. $51,500
Sinking fund..... 2,268
Assessed valuation 1923...1,612,000

BARR TOWNSHIP.
A township in Cambria County.
Road Bonds (*tax-free*).
5s '19 J-J $20,000..July 1 '25-'29
5s '19 J-J {12,000..July 1 '30-'32
3,000....July 1 1933
School Bonds.
-s --- $55,000.....
BOND. DEBT May 24 '21 $110,000
Assessed value 1921 3,000,300
Pop'n 1910, 2,586; 1920 2,956
Prin. and semi-ann. int. payable at the First Nat. Bank of Spangler.

BEAVER.
This borough is in Beaver County
Paving & Water Wks. Impt.
4¼s'14 --- $14,900 1924-1944
Refunding Bonds.
4s --- $10,000 1924-1928
4½s'16 F-A 22,000 1924-1946
Sewer Bonds (Part due ev 5 yrs).
5s '08 A-O $36,000c.... 1923-1936
General Impt. Bonds.
5s '22 s-an $35,000 1925-1952
4½s'23 --- {6,000...Aug 1 '24-'29
22,000...Aug 1 '30-'40
21,000...Aug 1 '41-'47
16,000...Aug 1 '48-'51
10,000...Aug 1 '52-'53
Playground Bonds.
5s '22 --- $15,000 1926-1952
Water and Sewer Bonds.
5s --- $6,480 1924-1937
Paving Bonds.
4½s'11 F-A 15,158..Aug 1 '24-'41
5s '14 J-J 11,905c 1924-1943

BEAVER *(Concluded)*—
Municipal-Building Bonds
4½s'11 F-A $22,737..Aug 1 '24-'41
BOND. DEBT Jan 10 '23.. $199,200
Floating debt..... 12,794
Sinking fund..... 8,657
Assessed value 1923.....3,900,000
Tax rate (per $1,000) 1923 ..$13.50
Population 1910, 3,456; 1920, 4,135

BEAVER SCHOOL DISTRICT.
4½s'16 J-J $15,300..July 1 '24-'32
4½s'22 F-A {$30,000..Aug 1 '24-'33
4,000....Aug 1 1934
BOND. DEBT Apr 16 1924 $85,000
Assess. val. '24 (50% act.)..3,700,000
Tax rate (per $1,000) 1924...$18.00
Population in 1924.....4,600
INT. payable at Beaver Trust Co.

BEAVER COUNTY.
Beaver is the county seat.
Road Bonds.
4½s'19 s-a $72,589 1924-1949
4½s M-S 150,000..Sept 1 '33-'47
Funding Bonds.
4s ... $75,000.....
Bridge Bonds.
4s '06 M-S$195,400r..Sept 1 '23-'32
(Various amts. yrly. V. 82, p. 173.)
4s '10 J-J $54,000c.....1940
Court-House Bonds.
4½s M-S$100,000..Sept 1 '23-'32
Tuberculosis Hospital Bonds.
4½s M-S $50,000..Sept 1 '48-'52
BOND. DEBT Jan 1 1924$1,663,000
Assessed value, real estate.78,377,321
Assessed value, personal.. 9,651,822
Other assessable property. 3,505,010
Tot.ass'd val.'23(2-3 act.).91,534,153
Co. tax rate(per $1,000) 1923..$9.00
Popul'n 1910, 78,353; 1920, 111,621
INT. payable at Treas. office and at Harris, Forbes & Co., N. Y.

BEAVER FALLS.
This borough is in Beaver County. Inc. as a borough Nov. 9 1868; as a city Jan. 5 1914.
5s Var $16,869c....1925-1939
Garbage Crematory Bonds.
4½s J-D $8,232c. June 1 '25-'38
(Tax-free to holders.)
Disposal Works & Refunding.
4½s'15 J-J $90,250..July 1 '25-'43
Paving Bonds.
4½s'23 J-J {$54,000c..June 1 '25-'42
10,000c..June 1 '43-'47
1,000c...June 1 1948
Sewer Bonds.
4½s'13 A-O $95,000c.....Apr 1941
5s '19 s-a {98,000..Nov 1 '25-'38
5,000...Nov 1 1939
Refdg. Bds. *(tax free to holder).*
4½s'05 F-A $12,000c 1924-1939
Street Bonds.
4½s'11 s-a $110,000c...Nov 1 1939
BOND. DEBT May 15 '24. $397,100
Ass'd val. '24 (2-3 act.)...9,377,600
City tax rate (per $1,000) '24..$16.00
Popul'n 1910, 12,192; 1920, 12,802
INTEREST at Treasurer's office

BEAVER FALLS SCHOOL DIST.
Redeeming and Refunding.
4½s'09 J-D*$13,600c..June 1925-28
New High School.
4½s'10 M-N {$15,429cMay 1 '25-'30
20,000May 1 '31-'35
5th Ave. School Bldg.
5s '95 F-A $2,000c..Aug 1 '24-'25
Library Bonds.
3½s'00 M-N $500....Nov 1 1924
School-Building Bonds.
4½s'23 A-O {$8,000....Apr 1 1925
9,000....Apr 1 1926
30,000..Apr 1 '27-'29
33,000..Apr 1 '30-'32
13,000....Apr 1 1933
12,000....Apr 1 1934
28,000..Apr 1 '35-'36
9,000....Apr 1 1937
BOND. DEBT Apr 16 '24.. $199,500
Ass'd val.'24(abt.45%act.).9,550,000
Tax rate (per $1,000) 1924...$23.00
Population in 1924 14,800
All the above bonds, with the exception of the bonds marked (*) are taxable.

BELLEFONTE.
This boro. is in Center Co. Incorp. 1801. Pop'n '10, 4,145; '20, 3,996.
Refunding *(Tax free to holders.)*
3½s'00 M-N $500c...Nov 1 1924
BOND. DEBT Jan 7 1924.. $94,000
Floating debt (add'l)..... 93,130
Sinking fund..... 24,965
Assess. val. (70% act.) '24 1,930,525
Total tax (per $1,000) 1924...$20.00
INT. on 3½s at Farmers' & Mechanics' Bank in Phila.

BELLEVUE.
This borough is in Allegheny Co Question of annexation to Greater Pittsburgh defeated Feb. 18 1908.
4s '02 ... $21,000.....
Street Bonds.
4½s'11&'12 $60,000.....
5s '19 J-J 45,000.....
Impt. Bonds *(Tax-free).*
4s '05 ... $69,000.....
4½s'08 J-D 70,000c..June 1 '25-'38
4¼s'16 J-J 47,000 1926-1946
(Part every 5 years; see V. 103, p 1055, for maturity.)
Sewer Bonds.
4s '98 ... $9,000.....1924
4s '99 J-D 40,000..Dec '25 to '28
Borough-Hall and Fire-House.
4s '09 M-S $25,000..Sept 1 '35-'39
Funding Bonds.
4½s'22 M-N$20,000c..May 1 '27-'42
(Due $5,000 every 5 years.)
BOND. DEBT Dec 31 '22 $423,000
Sinking fund..... 23,083
Assessed valuation 1921..10,702,980
Total tax (per $1,000) 1921..$10.50
Population 1910, 6,323; 1920, 8,198
INT. at the Citizens' National Bank, Bellevue.

BEN AVON.
This borough is in Allegheny Co. Incorp. in 1892. Population 1910, 1,828; 1920, 2,198.
Municipal Bldg. Bonds.
5s '19 J-D {$15,000Dec'25,'30&'41
{20,000Dec'30, '35&'40
Street-Improvement Bonds.
5s '97 M-S $500.....1924
4s '00 M-S 3,000cYearly to 1925
5s '04 M-N 4,000c 1924-1931
5s '06 J-D 22,000c..June 1 '25-'35
5s '07 A-O z14,000c 1924-1936
4½s'09 J-D 6,600 1924-1938
4½s'10 M-S z10,000c...Sept 1 1930
4½s'13 A-O 20,429 1924-1936
BOND. DEBT Dec 31 '23.. $123,500
Sinking fund..... 29,165
Assess.val.'23(80% act.)..3,557,290
Boro tax (per $1,000) 1923...$11.00
INT. at Pittsburgh Trust Co
z Tax free to holders.

BEN AVON SCHOOL DIST.
BOND. DEBT Apr. 17 '24.. $114,500
Floating debt..... 11,000
Sinking fund..... 19,603
Tot.assess.val.'23(80% act.)3,184,740
Tax rate (per $1,000) 1923...$17.50
Popuiation in 1920 (est.).....2,700

BENTLEYVILLE SCH. DIST.
This district (P. O. Bentleyville) is in Washington County.
School Bldg. and Equipment Bonds *(Tax Free).*
5½s'20 A-O $72,000..Oct 1 '24-'41
1,000..Oct 1 1942
BOND. DEBT Apr 15 '24.. $73,000
Floating debt (add'l)..... 11,000
Assess. val., real & per'l '23.1,459,000
Sch. tax rate (per $1,000) '24..$2.50
Population in 1923 (est.).....3,800
INT. at Farmers' & Miners' National Bank, Bentleyville.

BERKS COUNTY.
Reading is the county seat. Bonds are tax-free to holders.
5s ... 600,000.....
5s ... 375,000.....
Bridge Bonds.
4½s'23 A-O$650,000..Oct 1 '31-'43
(For maturity see V. 117, p. 1368.)
BOND. DT. Apr 17 '24..$1,075,000
Assess. val. real estate..129,759,469
Assess. val. personal.....46,032,734
Tot.assess.val.'23(¾act) 175,792,192
State & Co. tax (per $1,000)'24..$4.00
Population '10, 183,222; '20, 200,789
INT. at Reading Nat. Bank.

BERWICK.
This borough is in Columbia Co. Berwick and West Berwick were incorp. into Berwick on Jan. 9 1918.
BOND. DEBT Dec 31 '22.. $86,000
Note debt (add'l)..... 12,500
Tot.assess.val.'20(1-3act.) 2,829,316
Total tax rate (per $1,000) '20..$17.00
Population 1910, 5,357; 1920, 12,181

BETHLEHEM.
This city is in Northampton and Lehigh Counties. Incorporated under Act approved Mch. 6 1845. Voted to become city of third class Nov. 2 1915. All issues are tax-free to holders. Annexation of West Bethlehem authorized by vote Aug. 9 1904. On July 10 1917 South Bethlehem voted to annex. Northampton Heights annexed Mar. 8 1920. Bonded debt assumed by city. Debt of city follows:
Refunding Bonds.
4½s'15 ... $37,000....Jan 2 1945
(Subject to call after 1925)
4s '16 A-O 75,500....Apr 1 1946
(Subject to call beginning in 1926.)
Water Bonds.
4s '09 A-O $15,000c..Apr 1 z1939
(Subject to call after 15 years.)
4s '12 M-N $50,000c....May 1 1942
(Subject to call beginning 1922
4s '14 F-A $15,000....Aug 1a 1944
(Subject to call beginning 1924.)
4½s'20 s-a 1,632,000.Feb 1 '25-'48
Street Bonds
4s '97 M-S $43,500c...Sept 1 1927
(Optional beginning 1902.)
Borough-Improvement Bonds.
4s '07 M-N $36,000c...Nov 1 1937
3½s'00 F-A 2,100c..Feb 1 a1930
3½s'01 J-D 5,000c..June 1 a1931
3½s'03 F-A 4,000c..Aug 1 a1933
***Permanent St.-Impt. Bonds.**
4s '06 A-O $75,000c....Oct 1 1936
4½s'12 A-O 42,000c....Oct 1 1942
***Paving Bonds.**
4s '17 J-D$150,000c....June 1 1947
Street Lighting Bonds.
4½s'20 ... $64,000c..Jan 1 '25-'40
***Street & Sewer Impt. Bonds.**
4½s'13 A-O $32,000....Oct 1 1943
***Refunding Bonds.**
4s '16 F-A $55,900....Aug 1 1946
4½s'17 F-A 55,000c...Aug 1 1947
(Subject to call Aug. 1 1932.)
Sewer & Street Improvement.
4s g '23 ... $250,000..Oct 1 '24-'33
Improvement Bonds.
4½s'10 J-J $21,000c...July 1 1940
(Subject to call after July 1 1920.)
4½s'15 A-O 20,000....Oct 1 1945
(Subject to call after Oct. 1 1930.)
***Sewer, Police & Fire-Alarm Bds.**
4½s'11 A-O $40,000c....Oct 1 1941
Sewer Bonds.
4s M-S $100,000c..Sept 1 1933
(Optional after 20 years from date)
Fire Apparatus Purchase.
4s '17 J-J $12,000c..Jan 1 '25-'28
Bridge Bonds.
4½s g '22 {$80,000..Jan 1 '27-'31
s-a {420,000..Jan 1 '32-'52
Street Impt. Funding Bonds.
4½s g '22 {$195,000..Jan 1 '25-'37
s-a {240,000..Jan 1 '38-'52
Northampton Heights Bonds Annexed)
Bridge Bonds.
4s'08 ... $10,000....July 1 1938
(Optional July 1 1918.)
4s '09 ... $12,000....July 1 1939
(Optional July 1 1919.)
Street Improvement Bonds.
4½s'14 ... $30,000....May 1 1944
(Optional May 1 1929.)
4½s'17 ... $40,000....Aug 1 1937
Fire Apparatus Bonds.
4½s'19 ... $15,000....May 1 1949
BD. DEBT Apr. 15 '24..$3,964,000
Sinking funds (est.)..... 500,000
Tot.assess.val.'23(¾ act.)63,290,000
Total tax rate (per $1,000) '24..$28.00
Population in 1910.....12,837
Population 1920 50,358
a Subj. to call 10 years after date; * 15 years after date.
INT. payable at office of Treas.

BETHLEHEM SCHOOL DIST.
3½s'01 J-D*$21,900....June 1 1931
4s '11 J-J *54,000....July 1 1941
(Optional after July 1 1921.)
4s '16 J-J *75,000....July 1 1946
(Optional after July 1 1926.)
4s '16 F-A *225,000....Aug 1 1947
4½s'16 J-J *b*55,000....July 1 1946
4s '98 J-D 10,000....June 1 1928
4s '02 J-D 39,000....July 1 1932
4s '09 A-O 25,000....Apr 1 1939
4s '14 M-N 50,000...May 15 1944
4s '15 A-O 185,000....Apr 5 1945
4s '17 M-N 55,000....May 1 1947
4½s'19 A-O {26,000c....Apr 1 1928
840,000c..Apr 1 '29-'49
5½s'20*a* J-D 725,000..June 1 '25-'50
5s '21 A-O {300,000 Apr 1 '26, '31, '36
240,000..Apr 1 '41 & '46
135,000....Apr 1 1951
4½s'22 M-Nc140,000...May 1 '25-'52
4½s'24 J-J * {100,000c&rJan 1'29&'44
300,000c&rJan 1'39&'44
350,000c&rJan 1'49&'54
BOND. DEBT Apr 30 '24$3,960,900
Sinking fund..... 508,055
Tot.assess.val '24(¾ act.) 60,171,224
School tax (per $1,000) 1924..$13.00
Population in 1923 (est.).....60,000
Bonds are tax-free to holder.
INT. on bonds marked (*) at the Lehigh Valley National Bank, Bethlehem; on bonds marked (*a*) at the Pennsylvania Co. for Insurance on Lives & Granting Annuities, Philadelphia; on bonds marked (*b*) at the Peoples Trust Co., Bethlehem; on bonds marked (*c*) at the Bethlehem National Bank; on others at the E. P. Wilbur Trust Co., Bethlehem.

BLACKLICK TOWNSHIP.
This township is in Cambria Co.
Road Bonds.
5s '22 J-J $76,000..July 1 '25-'43
BONDED DEBT..... ?
Population 1920.....2,376

BLAIR COUNTY.
Hollidaysburg is the county seat. All of the bonds are tax-free to holder
Impt. Bonds *(opt. after* 1917).
4s '07 J-J $200,000r....Jan 1 1927
Bldg. Bonds. *(opt. after* 1915).
3.65s'05 F-A$140,000r...Aug 1 1935
BOND. DEBT June 1923. $302,000
Floating debt (add'l)..... 204,490
Sinking fund 45
Assessed val'n, real estate.55,354,272
Assessed val'n, personal..14,068,332
Other assessed prop.....$6,272,414
Tot.assess.val.'23(½ act) 75,695,018
County tax (per $1,000) 1923..$7.50
Popul'n 1910, 108,858; 1920, 128,334
INT. at office of Sinking Fund Commission.

BLAIRSVILLE.
This borough is in Indiana County.
BOND. DEBT Jan 1 '24.. $45,600
Water debt (incl.)..... 18,900
Floating debt (add'l)..... 6,410
Sinking fund 1922..... 7,800
Tot. ass'd val. '24 (80%act)3,887,555
Tot. tax rate (per $1,000) '24..$7.00
Population 1910, 3,572; 1920..4,391

BLAIRSVILLE SCHOOL DIST.
4½s'15 A-O $52,000..Apr 15 '25-'42
($7,000 1925, $ 10,000 1930, 1934 and 1937 and $14,000 in 1942)
BOND. DEBT Apr 1 1924..$51,000
Tax rate (per $1,000) 1924..$23.00
INT. at Blairsville Nat. Bank.

BLAKELY.
This borough (P. O. Peckville) is in Lackawanna Co. Incorp. Aug. 23 1867. Bonds are tax-free. Borough owns its electric-light plant (inventory Jan. 18 1921, $83,831.93.)
Building Bonds.
5s '14 J-D $8,000....Dec 1 1924
(Subject to call after Dec. 1 1916)
5s '15 F-A $15,000....Aug 1 1940
(Subject to call after Aug. 1 1920)
Electric Light Plant Bonds.
4s '18 ... $7,500.....
(Subject to call after Aug 1 1933.)
Bridge Bonds.
5s '17 J-J $7,000..July 1 '25-'31
BOND. DEBT Apr 1923.. $44,000
Assess. val '22 (75% act.)..3,600,000
Boro. tax (per $1,000) 1921...$10.00
Total tax (per $1,000) 1921...$41.50
Population 1910, 5,345; 1920, 6,564
INT. at Peckville Nat. Bank, Peckville.

BLAKELY TOWNSHIP.
This township is in Lackawanna County.
5½s'21 s-a $250,000c.....
BONDED DEBT..... ?

BLOOMSBURG.
This town is in Columbia County.
Funding Sewer & Impt. Bonds.
4½s'22 ... $160,000...Oct 1 '33-'48
BOND. DEBT Sept 1922.. $216,090
Sinking fund..... 2,463
Assessed valuation 1922...6,700,185
Population 1910, 7,413; 1920, 7,819

BRACKENRIDGE SCH. DIST.
School-Building Bonds.
4½s s-a $8,000c...June 1 1933
4½s s-a {5,500c...Sept 1 1930
5,500c...Sept 1 1940
4½s s-a {16,000c...Feb 1 1926
17,000c...Feb 1 1936
17,000c...Feb 1 1945
4½s g '22J-J 120,000..July 1 '27-'52
(Due $2,000 every 5 years)
BOND. DEBT Apr 16 '24.. $189,000
Sinking fund..... 31,987
Ass'd val'n 1924 (80% act.)2,625,000
School tax rate(per $1,000)'23..$29.50
Population in 1922 (est.).....4,800
INT. payable at Tarentum (Pa.) Sav. & Trust Co.; and at Merch. & Mechanics Bank, Brackenridge.

BRADDOCK.
This borough is in Allegheny Co Inc. June 8 1867. Pop. '10, 19,357; 1920, 20,879.
Funding Bonds.
4½s'13 J-D$150,000..Y'ly beg. 1927
4s '16 J-D 156,000.....
(Part yearly in May for 30 years.)
Funding & Street-Impt. Bonds.
4s '05 M-N $78,000c..Yrly in May
Reservoir Bonds.
4½s'97 M-S $23,000c..Yrly in Sept
Funding & Improvement Bonds.
4s '02 J-J $34,000c...Yrly in Jan.
Improvement Bonds.
4½s'98 A-O $21,000...Yrly in Oct.
BOND. DEBT May 23 '23 $462,000
Ass'd val. real estate.....13,170,000
Assessed val. personal..... 1,042,000
Tot.ass'd val.'23(60%act) 14,212,000
Total tax (per $1,000) 1923...$12.00
INT. at Boro. Treasurer's office.

BRADDOCK BORO SCH. DIST.
4½s'14 M-N$261,000c..May 1 '24-44
(See V. 98, p. 1181, for maturity.)
4½s'18M-N {14,000..Nov 1 '23-'36
{20,000..Nov 1 '37-'46
BOND. DEBT May 1 '24 $325,000
Ass'd val. '24 (80% act.)..14,832,240
School tax (per $1,000) 1924..$15.00

BRADDOCK TWP. SCH. DIST.
This district is in Allegheny County.
4½s'22 J-D {$6,000....June 1 1932
7,000....June 1 1937
8,000....June 1 1942
9,000....June 1 1947
14,000....June 1 1952
BOND. DEBT Sept 1922....$53,500
Assessed valuation 1922.....883,250
Population in 1920.....1,215
INTEREST payable at First National Bank of Braddock.

BRADFORD.
This city is in McKean County. Incorp. Jan. 14 1879. Population 1910, 14,544; 1920, 15,525.
Improvement Bonds.
4s '09 J-J $3,000c....Jan 1 1930
(Subject to call after Jan. 1 1914.)
4½s'17 J-J $80,000.....1927
(Subject to call.)
5s '19 J-D $30,000.....1939
(Subject to call after 1929.)
5s '20 M-N$35,000.....1930
(Subject to call 1920.)
Alms House Bonds.
5s '20 J-J $19,000c&r..Jan 1 1950
5½s'21 A-O 15,000.....1951
(Optional after 1931.)
Fire Improvement Bonds.
5s '19 A-O $8,000.....1939
(Subject to call after 1929.)
Refunding *(opt. Jan.* 1 1918).
4½s'13 J-J $4,500c...Jan 1 1933
City-Building Bonds.
4s '96 Apr $10,000c.....1926
Incinerator Bonds.
5s '20 A-O $15,000.....1930
(Optional 1920)
4½s'23 ... 25,000....Oct 1 1953
(Optional Oct 1 1933)
Refunding & Imprv't Bonds.
4½s'17 M-S $18,500.....1942
(Subject to call 1939.)
Street Impt. Bonds.
5s '22 J-J $14,000 '32..Optional 1932
BOND. DEBT Apr 16 '24 $276,500
Sinking fund (cash & bonds) 52,261
Assess. val. '24 (60% act.). 8,675,000
Tax rate (per $1,000) 1924....$16.00
INT. at City Treasurer's office.

BRADFORD COUNTY.
Towanda is the county seat.
Road Building Bonds.
5s '22 A-O$616,500 .....serial
BOND. DEBT Apr 16 '24 $900,000
Floating debt..... 35,000
Assessed value real estate.20,560,000
Assessed value personal.. 900,000
Other assessable property. 840,000
Tot.ass'd val.'24(60%act) 22,300,000
State&Co.tax(per $1,000) '24..$8.00
Population 1910, 54,526; 1920..53,166

BRADFORD SCHOOL DISTRICT
***Building Bonds.**
4½g'15A-O $53,000c.due $2,000 & $3,000 in alternate years
4¼s'23 J-J {171,000..July 1 '25-'43
100,000..July 1 '44-'53
BOND. DEBT Apr 15 '24.. $336,000
Assessed value 1923.....8,675,000
Total tax (per $1,000) '24....$22.00
Population in 1920 (est.).....18,000
* INT. at Dist. Treasurer's office; on other issues at Bradford Nat. Bk.

BRENTWOOD.
This borough is in Allegheny County. Incorp. Nov. 6 1915.
General Improvement Bonds.
4½s'17 F-A $30,000.....1924-1949
GEN. BD. DT. Dec 31 '22.. $31,000
Assessment debt (add'l)..... 51,000
Tot.ass'd val.'23(70%act.) 3,629,000
Total tax rate (per $1,000) '23 $10.00
Population in 1920.....1,695

BRENTWOOD SCHOOL DIST.
School Bldg. Bonds (*tax-free*).
5s '20 J-J $70,000—$10,000 on Jan. 1 in '28, '32, '35, '39, '41, '44 and '46. 15,000—Jan 1 1949
BOND. DEBT May 12 '24 $98,980
Total assess. val. 1924 (about 2-3 actual) 3,867,320
School tax rate (per $1,000) '24 $12.50
Population in 1923 (est.) 3,500

BRIDGEPORT SCHOOL DIST.
This district (P. O. Bridgeport) is in Montgomery County.
4½s'22 $100,000 July 1 '32-'51
(Due $20,000 every 5 years.)
4½s'23 40,000
BOND. DEBT May 19 '24 $140,000
Assess. val. 1924 (about 40% actual) 2,580,795
Sch. tax rate (per $1,000) '24 $17.00
Population in 1922 (est.) 4,800
INT. at Bridgeport Nat. Bank.

BRIDGEVILLE.
This borough is in Allegheny Co.
BOND. DEBT Mar 1924 $91,000
Sinking fund 40,663
Total valuation 1923 2,266,020
Total tax rate (per $1,000) '18 $10 00
Population 1910, 1,983; 1920 3,092

BRIDGEVILLE SCHOOL DIST.
BOND. DEBT July 15 '23. $50,000
Floating debt (add'l) 2,700
Sinking fund 24,249
Tot. ass'd val. '23 (70% act.) 2,517,150
Tax rate (per $1,000) 1923 $15.00
Population in 1921 3,148

BRIDGEWATER SCH. DIST.
P. O. West Bridgewater.
School Bonds (*tax-free*).
4½s'15 J-D $10,000 June 1 '25-'34; $20,000 June 1 '35-'44
BOND. DEBT Apr 21 '24 $33,000
Sinking fund 4,200
Asse s. val. '24 (½ act.) 661,930
Sch. tax rate (per $1,000) '24 $20.00

BRISTOL.
This borough is in Bucks County. Inc. 1720.
Refunding Bonds (*opt. beg.* 1933)
4s '13 A-O $9,000 Oct 1 1943
Water Bonds
4½s'12 F-A $80,000c Feb 1 '25-'42
4½s'18 J-J 52,000 July 1 1947
-s '20 12,000
Sewer Bonds (Tax-Free.).
4½s'11 A-O $50,542 cApr 1 '25-'40
BOND. DEBT Dec 31 '22 $224,000
Note debt (additional) 5,555
Assessed val. 1919 (est.) 3,300,000
Tax rate (per $1,000) 1919 $25.00
Pop'n 1910, 9,256; 1920 10 273
INTEREST at Bristol Trust Co.

BROOKVILLE SCHOOL DIST.
This district (P. O. Brooksville) is in Jefferson County.
School Bonds.
4¼s'19 J-J $45,000 July 15 '24-38
BOND. DEBT May 15 '20. $53,000
Floating debt 10,000
Tot. ass'd val. '20 (35% act.) 1,464,000
Tax rate (per $1,000) 1920 $25.00
Population in 1920 4,000

BROWNSVILLE.
This borough is in Fayette County. Incorp. in 1814. Pop'n '10, 2,324; 1920, 2,502.
Tax Free Bonds.
4½s'16 M-S $19,000
(Due $4,000 in 15 yrs. and $5,000 in 20, 25 and 30 yrs.)
Street-Improvement Bonds.
4s A-O $11,000c 1924-1933
4½s'11 M-N 22,000c 1931 & 1941
BOND. DEBT Apr 1919 $67,000
Sinking funds 3,439
Assess. val. (½ act.) '15 971,000
Boro. tax (per $1,000) 1916 $17.00
Total tax (per $1,000) 1916 $35.50
INT. payable in Brownsville at Monongahela Nat. Bank.

BROWNSVILLE BORO. SCH. D.
BOND. DEBT May 23 '24 $25,000
Sinking fund 4,662
Assessed valuation 1924 1,050,000
School tax rate (per $1,000) '24 $21.00

BUCKS COUNTY.
Doylestown is the county seat.
Funding Bonds (*Tax Free*).
4½s'22 s-a $160,000 Mar 1 '32-'50
(Due $32,000 in each of the years 1932, 1937, 1942, 1947 and 1950.
BOND. DEBT May 13 '24 $160,000
Tot. ass'd val. '23 (½ act.) 55,000,000
Tax rate (per $1,000) 1924 $10.00
Population 1910, 76,530; 1920 82,476

BUTLER.
This city is in Butler County. Incorporated as a borough 1817, and has been a third-class city since Jan. 1 1918.
Bonds are tax-free to holder.
Street-Improvement Bonds.
4s '06 J-D $15,000 1924
4s '07 J-D 30,000 1928
4s '09 J-J 25,000 1933
4s '09 A-O 25,000 1936
4½s'11 J-J 50,000 1938
4½s'13 J-J 20,000 1938
5s '19 M-N 125,000 1949
5s '21 M-S 32,000 1931
Viaduct Bonds.
4¼s'14 J-D $90,000 1940
5s '21 J-J $90,000 Jan 1 '31-'45; $35,000 Jan 1 '46-'50
Refunding & Street Impt. Bds.
4½s'22 M-N $60,000c Sept 1 '24-'29
BOND. DEBT Apr 17 1924 $622,000
Floating debt (add'l) 80,900
Sinking fund 22,284
Ass'd val. '24 (50% act.) 19,211,155
Tax rate (per $1,000) 1924 $13.50
Pop'n '10, 20,728; 1920 23,778
INT. payable in Butler at City Treasurer's office.

BUTLER COUNTY.
Butler is county seat.
County Bonds.
4s A-O $2,000c
Road Bonds.
5½s'20 $50,000 Sept 1 '27-'44
4½s'23 A-O 500,000 Oct 1 '28-'47
(Optional Oct. 1 1938.)
TOT. DEBT Oct 1923 $2,004,500
Tot. ass'd val. '23 (½ act.) 37,824,000
State & Co. tax (per $1,000) '23 $12.75
Pop. 1910, 72,689; 1920 77,270
INT. payable at Treasurers office.

BUTLER SCHOOL DISTRICT.
Bonds are tax-free to holder.
4s '07 M-S $56,000c Sept 1 1937
4s '09 M-S 25,000 Mar 1 1929
3½s'00 F-A 19,000c Aug 1 1929
3s '01 M-S 39,000c Sept 1 1931
(Optional beginning 1916.)
4s '10 M-N 47,000c 1940
(Subject to call $15,000 in 15 years and $20,000 in 20 years.)
4½s'12 A-O 25,000c Apr 15 1942
(Optional after 5, 10 and 15 years.)
4½s'15 J-D 40,000 June 1 '24-'40
4s '16 M-S 245,000 Sept 1 '25-'45
4½s'18 A-O 240,000c 1925-1948
BOND. DEBT Apr 21 '24 $736,000
Sinking fund 148,715
Ass'd val. '24 (45% act.) 18,436,146
School tax (per $1,000) 1924 $16.00
INTEREST payable at Guaranty Trust Co., Butler.

BUTLER TOWNSHIP SCH. DIS.
This district (P. O. Butler) is in Butler County.
4½s'18 F-A $32,000
(Due $4,000 yearly, subject to call after 5 years.)
BOND. DEBT Feb 24 '23. $48,000
Floating debt 7,000
Ass'd val. '22 (70% act.) 4,328,642
School tax rate (per $1,000) '22 $15.00
INT. payable at Butler.

CALIFORNIA SCHOOL DIST.
This district (P. O. California) is in Washington County.
BOND. DEBT July 3 '23. $77,000
Floating debt 25,114
sinking fund 2,086
Tot. ass'd val. '21 (1-3 act.) 1,068,100
Tax rate (per $1,000) 1923 $23.00
Population in 1921 (est.) 2,800

CAMBRIA COUNTY.
Ebensburg is the county seat.
County Court-House Bonds.
4½s'18 A-O $444,000c Oct 1 '23-'41
(See V. 107, p. 2306, for maturity.)
Road Bonds.
5s '19 J-D $125,286c Dec 1 '23-'42
5½s'20 M-S 474 000 Sept 1 '23-'43
(See V. 111 p. 1198 for maturity.
Road and Bridge Bonds.
5½s'21 J-J $460,000 July 15 '24-'44
5½s'21 A-O 460,000 Oct 1 '24-'44
4½s'22 M-S 500,000 Nov 1 '23-'45
(For maturity see V. 115, p. 1859.)
4½s'22 F-A *500,000 Aug 1 '23-'45
(For maturity see V. 115, p. 458.)
4¼s'23 M-S 15 500,000c Sept 15 '24-'46
(For maturity see V. 117, p. 1483.)
BOND. DEBT May 1 '24 $3,760,000
Total assessed value 1924 (abt. 75% actual) 168,408,760
Total tax rate (per $1,000) '24 $6.00
Pop'n 1910, 166,331; 1920, 197,839
*INT. at County Treas. office.

CAMBRIA TOWNSHIP.
This township is in Cambria Co.
Road District Bonds.
4½s'22 M-N $50,000 Nov 1 '27-'52
(For maturity see V. 115, p. 2402.)
BOND. DEBT Apr 19 '24. $120,000
Ass'd val. '24 (60-75% act.) 4,777,870
Tot. tax rate (per $1,000) 1924 $8.00
Population 1923 (est.) 4,000

CAMBRIA TOWNSHIP SCHOOL DISTRICT.
This district is in Cambria County.
School Bonds (Tax Free).
5½s'21 F-A $30,000 Aug 1 '29-'45
(Due $10,000 in each of the years 1929, 1937 and 1945.)
BOND. DEBT Apr 19 '24. $53,500
Sinking fund 9,727
Ass'd val. '2 (3-5 to ¼ act.) 4,477,870
School tax rate (per $1,000) '23 $8.00
Population (est.) 1923 4,000

CAMBRIDGE SPRINGS.
This boro. is in Crawford County.
5s '23 F-A 18,000c 1936-1947
BOND. DEBT May 20 '21 $10,595
Floating debt (add'l) 8,145
Sinking fund 16,768
Tot. ass'd val. '21 (50% act.) 757,970
Tax rate (per $1,000) '21 $20.50
Population in 1910, 1,600; '20, 1,663

CANONSBURG.
This borough is in Washington Co. Inc. 1802. Population 1910, 3,891; 1920, 10 632.
*z*Funding Bonds.
4½s'13 M-S $1,000c Mar 1 1925
*z*General Bonds.
4s J-D $10,000c Dec 18 1925
*z*Paving Bonds.
4½s M-N $ 7,200c Nov 2 '24-'27
4¼s'16 M-S 21,358 Sept 1 '24-'36
Sewer Bonds.
4s J-D $6,800c Dec 2 '24-'27
*z*Funding & Impt. bonds.
4½s'23 J-J $10,000c Jan 1 1928; 60,000c Jan 1 '29-'43; 30,000c Jan 1 '44-'53
TOTAL DEBT May 1 '24. $162,200
Sinking fund 23,440
Assessed valuation 1924 4,276,440
Tax rate (Per $1,000) 1924 $45.00
INT. at Borough Treas. office.
z Tax free to holders.

CARBON COUNTY.
Mauch Chunk is the county seat.
Road Bonds.
5¼s'20 A-O $200,000 1935-1950
($50,000 each five years.)
4½s'22 A-O $175,000 Apr 1 1937; 116,000 Apr 1 '42 & '47; 59,000 Apr 1 1952
GEN. BD. DT. Apr 18 '24 $550,000
Floating debt 5,550
Assessed value real estate 30,718,851
Assessed value personal 5,877,000
Total assessed value 1924 (about ½ actual) 36,595,851
County tax (per $1,000) '24 $5.50
Population '10, 52,846; 1920, 62,565

CARBONDALE SCHOOL DIST.
4½s'16 J-D $125,000c $25,000 on June 1 '26, '31, '36, '41 & '45.
4½s'22 s-a $50,000 Oct 1 1932; 75,000 Oct 1 1942; 175,000 Oct 1 1952
NET DEBT May 13 '24 $451,000
Floating debt 18,000
Sinking fund 33,399
Assess. val. 1923 (actual) 11,227,786
Tax rate (per $1,000) 1923 $22.00
Population in 1922 22,000
INT. on bonds of 1916 at Liberty Discount & Sav. Bank, Carbondale.

CARLISLE.
This borough is in Cumberland Co.
4s — $7,500 May 1 1926
4s — 17,000 Mar 1 1927
4s — 61,900 July 1 1941
4s — 9,000 Apr 1 1946
Empire Bonds.
-s — $10,000
Funding Bonds.
4s A-O $10,800c April 1 1925
BOND. DEBT May 1 '24. $116,200
Floating debt (add'l) 116,900
General sinking fund 4,595
Tot. ass'd val. '23 (40% act.) 5,120,362
Tax rate (per $1,000) 1923 $18.00
Population 1910, 10,303; 1920, 10,916
On Jan. 1 1923 this borough owned 5,433 shares of Carlisle Gas & Water stock valued at $135,825.
INT. at Farmers' Tr. Co., Carlisle.

CARLISLE SCHOOL DISTRICT.
Building Bonds (*Tax-free*).
4s '14 J-J $82,000c July 1 1944
(Subject to call beg. July 1 1924.)
BOND. DEBT Apr 17 '24 $78,000
Tot. val. 1924 (70% act.) 5,004,806
School tax rate (per $1,000) '24 $15.00
Population in 1922 (est.) 14,000
INT. payable at Farmers' Tr. Co., Carlisle.

CARNEGIE.
This borough is in Allegheny Co
Bonds are tax-free to holders.
General-Improvement Bonds.
4½s'03 J-D $21,000 June 1 1933
4s '05 A-O 49,000 Apr 1 1935
Sewer Bonds.
4½s'01 J-J $20,000 Jan 1 1931
Street Bonds.
4½s'98 J-D $25,000 June 1 1928
4½s'01 J-J 8,000 Jan 1 1926
4½s'09 J-J 7,000 July 1 '24-'38
4¼s'16 J-D 95,000 1938
BOND. DEBT Jan '23 $303,000
Assessed valuation 1923 9,100,000
Tax rate (per $1,000) 1923 $14.00
Pop'n '10, 10,009; 1921, 11,516.
INT. at First Nat. Bank, Carnegie.

CARNEGIE SCHOOL DIST.
4½s'22 M-S $20,000c Mar 1 '27&'29; 80,000c Mar 1 '31-'38; 60,000c Mar 1 '39-'42; 140,000c Mar 1 '43-'49
BOND. DEBT May 7 1924 $462,500
Sinking fund 26,820
Ass'd val. '24 (80% act.) 9,119,520
Tax rate (per $1,000) 1924 $16.00
Population in 1922 10,000

CARRICK.
This borough is in Allegheny Co. Inc. June 21 '04; Pop'n in '10 6,173; 1920 10,504
z Street and Funding Bonds.
4s '16 M-S $120,000 Sept 1 '26-'46
(See V. 103, p. 680, for maturity.)
General Impt. Bonds.
4s '05 $5,000 Jan 2 1925
Street Impt. Bonds.
4s '06 $6,000 Oct 1 '25 & '30
Sewer Bonds.
4s '06 $25,000 Jan 2 1926; 50,000 Jan '31 & '36
Park & Equip. Bonds.
4½s'13 J-D $35,000 Dec 1 '23 and every 5 years thereafter
Impt. & Sewer Bonds (*Tax-free*).
4½s'11 M-N $55,000c Nov 1 1926-'41
(Part due every 5 years.)
BOND. DEBT June 18 '24 $289,000
Floating debt (add'l) 160,220
Sinking fund 22,000
Assessed valuation 1924 11,047,420
Total tax (per $1,000) 1924 $11.00
z Tax-free to holder.
INT. on bonds of 1913 and 1916 at Carrick Bank, on others at Iron & Glass Dollar Sav. Bank, Pittsburgh.

CARRICK SCHOOL DISTRICT.
Building Bonds.
4½s'17 J-J $21,000 July 1 '24-'30
4½s'24 J-D $25,000 June 1 1934; 30,000 June 1 1939; 60,000 June 1 '45&'54
TOTAL DEBT Nov 1922 $66,383
Assessed valuation 1922 10,043,850
Tax rate (per $1,000) 1918 $8.00

CASS TWP. SCHOOL DIST.
This district is in Schuylkill Co.
NET BD. DT. May '23 $212,417
Assessed valuation 1923 18,000,000
Population 5,000

CATASAUQUA.
This borough is in Lehigh County.
Bridge Bonds (Tax-Free).
3½s'05 s-a $3,900c 1935
Water-Works (Tax-Free).
4s'09-10 s-a $44,900c 1930 & 1940
Street Impt. Bonds (*Tax-Free*).
4½s'22 J-J $113,800 1927-1952
(Due $20,000 every 5 years.)
TOT. BD. DT. May 13 '24 $162,600
Ass'd val. '24 (2-3 act.) 3,700,000
Boro tax (per $1,000) 1924 $12.00
Population 1910, 5,250; 1920, 4,714
INT. at Nat. Bank of Catasauqua.

CATASAUQUA SCH. DIST.
This district is in Lehigh County.
4s '11 J-J $15,700c July 1 1941
(Subject to call July 1 1916.)
4s '12 J-J 21,800c July 1 1942
(Subject to call July 1 1922.)
BOND. DEBT Apr 1924 $37,500
Sinking funds 6,500
Assessed valuation 1923 3,214,580
School tax (per $1,000) 1924 $14.00
Population in 1922 (est.) 5,000
INT. at Nat. Bank of Catasauqua.

CHAMBERSBURG.
This borough is the capital of Franklin Co. Inc. 1784.
3½s'03 A-O $19,900c Apr 1 1933
(Subject to call after April 1 1908.)
Refunding Bonds.
4½s'19 J-D $70,500c Due on July 1
(For amount due each year see V. 109, p. 302.)
Electric Light Bonds.
5½s'23 $56,000 Serially
BOND. DEBT May 1 '24 $146,400
Floating debt 5,000
Sinking fund 36,505
Total ass'd val'n (real est.), 1920 (est.) (65% act. 7,000,000
Total tax (per $1,000) 1924 $10.00
Pop'n '10, 11,800; 1920 13,171
INT. at Nat. Bk. of Chambersburg.

CHAMBERSBURG SCH. DIST.
Building & Equipment Bonds.
5s '22 A-O $75,000c Oct 1 '26-'50; 5,000c Oct 1 1951
BOND. DEBT Apr 16 '24. $149,000
Sinking fund 12,000
Assess. val. (2-3 act.) '24. 7,000,000
Tax rate (per $1,000) '24 $18.00
Population in 1921 (est.) 13,200
INT. at District Treasurer's office.

CHARLEROI.
This borough is in Washington Co. Inc. Feb. 8 1892.
4s '99 — *z*$45,000 1929
4s '01 — *z*6,000 1925
5s '04 — 26,000 1932
4½s'07 — 16,000
4½s'14 J-J *z*75,000 July 1 1944
-s '17 — 28,000
4½s'19 A-O 32,000 Apr 1 1949
Refunding & Street Bonds.
4½s'13 J-J $17,000 July 1 1938
BOND. DEBT Dec 31 '23. $214,000
Sinking fund 59,416
Ass'd val. '23 (abt. 40% act.) 4,647,045
Boro tax (per $1,000) 1923 $22.00
Popula'n 1910, 9,615; 1920, 11,516
INT. at Bank of Charleroi.
z Tax-free to holders.

CHARLEROI SCHOOL DIST.
Bonds are tax-free to holders.
4½s'04 M-N $8,000c May 1 '25-'31; 5,000c May 1 1928
4½s'12 J-J 23,000c July 1 '25-'42
(See V 94, p 1641, for maturity.)
-s '04 — $15,000
-s '06 — 6,500
-s '07 — 20,000
4½s'16 J-J 8,000 1944; 18,000 1945-1946
4½s'22 J-J 150,000c 1932-1951
BOND. DEBT Apr 14 '19. $145,000
Sinking fund 2,085
Assess. val. (50% act.) '19 4,124,245
School tax (per $1,000) 1918 $20.00
Pop'n 1910, 9,635; 1919 (est.), 13,000
INT. at First Nat. Bank, Charleroi, and Dist. Treasurer's office.

CHELTENHAM TOWNSHIP.
This township (P. O. Elkins Park) is in Montgomery County.
Highway Bonds.
4½s'16 J-J $45,000 July 1 1946
(Optional after July 1 1926)
4½s'23 J-J *100,000c Jan 1 '28-'43
(Due every 5 years.)
BOND. DEBT April 1924 $320,000
Assessed valuation 1924 18,200,000
Population 1910, 8,434; 1920, 11,015
* INT. at the Jenkintown Bank & Trust Co., Jenkintown.

CHELTENHAM TWP. SCH. D.
4¼s'22 $190,000 Dec 1 '32-'52
(Due $38,000 every 5 years.)
BD. DEBT May 10 '24 $375,000
Floating debt 40,000
Total assessed val'n 1924 (30% to 50% actual) 17,250,265
Sch. tax rate (per $1,000) '24 $20.00
Population in 1921 (est.) 15,000

CHESTER.
Chester is situated in Delaware Co. Incorp. 1866.
4½s'14 J-J § $60,000 '28, '36 & '44
4½s'18 70,000 Jan 1 1948
Improvement Bonds.
4½s'22 $225,000 Sept 1 '28-'52
(Due $45,000 every 6 years.)
§ Refunding Bonds.
3½s'99 J-J $176,000c July 1929
4s '07 J-J 133,000c July 1 1937
(Subject to call July 1 1917.)
4¼s'24 J-J 325,000c Jan 1 1954
§City Bonds.
3½s'04 J-J 70,000c July 1 1934
4s '09 J-J 70,000c Jan 1 1939
4½s'10 J-J 100,000c July 1 1925
4¼s'11 J-J 300,000c J'ly 1'30-'35-'40
4s '16 100,000 July 1 1946
NET DEBT Nov 1922 $1,612,649
Total assessed val'n 1922 57,953,101
City tax (per $1,000) 1918 $7.50
Populat'n 1910, 38,537; 1920, 58,030
§ Tax-free to holders.
INT. on 4½s of 1919 at the City Treasurer's office.

CHESTER COUNTY.
County seat is West Chester.
County Bonds.
4½s'24 s-a $500,000c or rMar1'34'54 ($100,000 every 5 years.)
BOND. DEBT Mar '24 $500,000
Assessed valuation 120,035,323
Pop'n 1910, 109,213; 1920 115,120

CHESTER SCHOOL DISTRICT.
4½s'12 M-N {$20,000 June 1 1932; 60,000 J'ne 1 '37&'42
4½s'15 75,000 J'ne1'32,'37&'42
School Bonds.
4½s'17 $130,000c July 1 1947
4½s'18 370,000 1948
5s '20 ann 250,000 Apr 1 1950
4½s'22 700,000 May 1 1953
High-School Bonds.
3½s'01 J-J $125,000c July 1 1931
4s J-D 30,000r May 1 1934
Refunding Bonds.
4½s'13 J-D $75,000c J'ne1 '32,'37&42
BD. DEBT May 23 '23 $1,835,500
Sinking fund 345,472
Assess. val. '23 (75% act.) $61,000,000
School tax (per $1,000) 1923 $10.00
Bonds are tax-exempt.
INTEREST is payable at the Delaware County Trust Co. in Chester.

CLAIRTON.
This boro. is in Allegheny Co.
5½s'20F-A {$60,000 Due $10,000 Aug 1 '29, '34, '38, '42, '45 and '47; 15,000 Aug 1 1950
4½s'22 45,000c
Funding & Street Impt. Bonds.
4½s $145,000
BOND. DEBT (?)
Population 1910, 3,326; 1920, 6,264

CLAIRTON CITY SCHOOL DIST.
This district is in Allegheny Co The districts of Wilson and North Clairton have consolidated with Clairton School District and the district is now known as Clairton City School District. All bonds are tax-free.
4½s'04 J-D *$26,125c 1924-1934
4½s'09 F-A *30,000c 1925-1930
4½s'09 A-O *5,000c 1927
4½s'16 17,417 1925-1935
4½s'18 *115,200 1924-1947
5s '20 140,000 1925-1944
5½s'21 35,000 1926-1937
4½s 550,000 1928-1953
TOTAL DEBT Apr 18 '24 $920,000
Sinking fund 19,821
Assess. val. '24 (40% act.) 16,353,115
Tax rate (per $1,000) 1924 $14.00
INT. on bonds marked (*) at Union Trust Co., Clairton; on others at First National Co. of Clairton.

CLARION COUNTY.
Clarion is the county seat.
Road and Bridge Bonds.
4½s'23 J-J $200,000c or July 1'26-45
Road Bonds.
5s '22 J-J $300,000 July 1 '25-'44
BOND. DEBT Apr 17 '24 $500,000
Assess. val. 1923 (1-3 act.) 10,908,289
Tax rate (per $1,000) 1924 $14.00
Population 1910, 36,638; 1920, 36,170

CLARK'S SUMMIT SCH. DIST.
This district is in Lackawanna Co.
High School Building Bonds.
5s '22 J-J {$3,000c July 1 1927; 75,000c July 1 '32-'52 ($15,000 every 5 yrs.)}
BOND. DEBT May 19 '24 $81,400
Floating debt (add'l) 5,000
Sinking fund 6,000
Assessed value 1924 1,290,096
Total tax rate (per $1,000) '24 $24.00
INT. at the Abbington National Bank, Clark's Summit.

CLEARFIELD.
This borough is in Clearfield Co.
Fire Equipment.
4½s'18 A-O $10,000 Apr 1 1948
Optional 10 years after date.
Street Impt. Bonds.
5½s'20 $40,000 June 1 1950
(Optional June 1 1940)
BOND. DEBT July 1920 $152,000
Assessed valuation 1920 3,075,000
Population 1910, 6,851; 1920, 8,529

CLEARFIELD COUNTY.
Clearfield is the county seat.
4½s'17 J-D $94,000 June 1 1937
Subject to call $10,000 yearly after June 1 1922.)
5½s'21 s-a {30,000 Oct 15 1926; 190,000 Oct 15 '27-'45; 5,000 Oct 15 1946}
4½s'22 450,000 Nov 1 1947
4½s'22 M-N 325,000 Sept 1 1952
(Optional on or after Sept. 1 1932.)
BD. DEBT Apr 19 '24 $1,086,000
Sinking fund 57,281
Assess. val., real estate 20,574,255
Assess. val., personal 561,640
Other assess. property 3,209,570
Tot.ass'd val.'23 (1-3act.) 24,345,465
Tax rate (per $1,000) 1924 $19.50
Population '10, 93,768; '20, 103,236

CLIFTON HEIGHTS.
This borough is in Delaware Co.
Incorporated June 1 1885.
-s '22 {$25,000 Sept 1 '27-'47 ($5,000 every 5 years.); 11,000 Sept 1 1952}
Sewer and Highway Bonds.
4½s'17 J-J $70,000c July 1 1946
BOND. DEBT May 26 '23 $106,000
Sinking fund 16,289
Assess. val. real 1,630,600
Assess. val. personal $118,000
Tot.ass'd val.'23 (35% act.) 1,748,600
Tax rate (per $1,000) '23 $15.00
Population 1910, 3,155; 1920, 3,469

CLIFTON HEIGHTS SCH. DIST.
This district is in Delaware Co.
School Bonds (Tax Free).
5½s'21 $75,000
BONDED DEBT ?

CLINTON COUNTY.
Lock Haven is the county seat.
Refunding Bonds.
4s '11 J-D $29,300c a1931
4s '11 M-S 29,900c a1931
BOND. DEBT Apr 16 '24 $59,200
Assess. val. real 12,530,300
Assess. val. personal 241,178
Other assessable property 931,460
Ass'd val.'24 (abt. ½ act.) 13,702,938
Tax rate (per $1,000) 1924 $8.00
Popul'n 1910, 31,545; 1920, 33,555
a Opt. 10 years before maturity.
INT. payable at Co. Treas. office.

COAL TWP. SCHOOL DISTRICT
This district (P. O. Shamokin) is in Northumberland County.
Funding Bonds.
4½s 16 J-D $152,000 June 1 '25-'46
(See V. 102, p. 2272, for maturity.)
BOND. DEBT May 29 '23 $161,000
Tot.ass.val.'23 (65% act.) 12,339,280
Tax rate (per $1,000) 1923 $25.00
Population in 1923 (est.) 20,000
INT. payable at Dime Tr. & Safe Deposit Co. of Shamokin.

COATESVILLE.
This city is in Chester County. Inc. as borough 1857, incorporated as city of third class in 1915.
Water and Sewer Bonds.
3½s'03 J-J $12,500r July 1 '24-28
4s 96 J-J 6,700r 1296
4s 97 J-J 11,000r Jan 1 1927
4½s 18 J-D {12,500 June 1 1923; 60,000 June 1 25-48}
Water and Street Bonds.
4½s 12 M-N $23,000 Nov 1 1942
4½s'15 J-J 149,000 1923-1944
4½s'16 M-N 69,000 1924-1946
Park and Playground Bonds.
4½s'17 A-O $62,400 1924-1947
Sewer, Water, Street & Park Bonds.
4½s'19 A-O $240,000 1925-1949
Street Bonds.
5s '21 A-O $45,000 1931-1951
Refunding Bonds.
4s '11 J-J $76,500c July 1 1941
Improvement Bonds.
4.4s'00 J-J $11,000r 1930
Water Bonds
4½s'17 M-N $31,146 June 1 '25-'47
Water & Fire Bonds.
4½s'24 M-S $45,000 Mar 1 '26-'54
($3,000 in all even years)
General Improvement Bonds.
4½s $30,000 Aug 1 1953
(Optional after Aug. 1 1933.)
Water Supply Bonds.
4½s $20,000 Aug 1 1953
(Optional after Aug. 1 1933.)
BOND. DEBT Apr 2 '23 $878,000
Sinking fund 83,000
Assess. val. (70% act.) '23 13,800,935
Total tax (per $1,000) 1923 $8.50
Population 1910, 11,084; 1920, 14,545
INT. on refunding bonds at Treasurer's office, and on water and fire bonds in Coatesville.

COATESVILLE SCHOOL DIST.
3½s A-O $8,000c Oct 1 '24-'31
4.40s F-A 15,000c Feb 1 1926
(Subject to call.)
4s A-O 14,000c 1925-1938
4s '06 J-J 21,000c Jan 1 1937
(Subject to call $1,000 yearly beginning Jan 1 1908)
4½s'12 J-J 36,000c 1928-1942
4½s'15 J-J 83,857c 1924-1945
4s '17 M-N 57,500 May '24-'47
BD. DEBT Apr 17 '24 $237,000
Ass'd val. '23 (abt.70% act) 9,286,070
School tax (per $1,000) 1923 $18.00
Population in 192) (est.) 16,000
INTEREST is payable at National Bank of Chester Valley, Coatesville.

COLLEGE HILL.
This borough (P. O. Beaver Falls) is in Beaver County.
Electric Light Bonds.
4.40s A-O $2,500c 1928
Light Plant Bonds.
J-J $9,900c 1939
Funding Bonds.
4½s F-A $13,000c 1942
Sanitary Sewer Bonds.
4½s A-O $31,000c 1942
Street Impt. Bonds.
5s A-O $5,500c 1935
4¼s'22 J-J 75,000c July 1 '32-'52
(For maturity see V. 115, p. 566)
BOND. DEBT May 15 '24 $136,900
Sinking fund 5,550
Ass'd val. '23 (60% actual) 2,520,814
Total tax rate (per $1,000) '24 $43.00
Population 1910, 1,787; 1920, 2,643
INT. payable at Beaver Falls.

COLLIER TWP. SCH. DIST.
This district (P. O. Rennerdale) is in Allegheny County.
5½s'20 A-O $20,000 Oct 1 '25-'40
(Part due every 5 years)
4½s'22 J-D 110,000c Dec 1 '27-'51
(For maturity see V. 115, p. 2819)
BOND. DEBT Apr 16 '24 $130,000
Sinking fund 2,400
Tot.ass'd val.'24 (60% act.) 3,500,000
School tax rate (per $1,000) '23 $10.00
Population 1923 (est.) 5,000
INT. pay. at Bridgeville Trust Co.

COLLINGDALE.
This borough (P. O. Darby) is in Delaware Co.
5½s'16 $10,000 July 15 1950
4½s $7,000 $3,000 yearly
4½s 10,000 June 1 1946
5s 12,000 Nov 15 1933
Street Improvement Bonds.
5½s M-N $60,000 May 2 1951
BOND. DEBT May 14 '24 $149,000
Assess. val. 1924 2,300,000
Bor'gh tax rate (per $1,000) '24 $14.00
Population 1910, 1,361; 1920, 3,834

COLUMBIA.
Columbia is in Lancaster Co. Inc. April 1814. Bonds are tax-free to holder. Pop. '10, 11,454; '20, 10,836.
Funding Bonds.
5s '20 J-J $45,000 Jan 1 1950
(Optional Jan 1 1925.)
Refund. Bonds
4s g '16 J-J $58,000c Jan 1 1946
(Subject to call after Jan 1 1926.)
5s '20 J-J 20,000 Jan 1 1950
BOND. DEBT May 13 '24 $105,500
Floating debt 30,000
Assessed val. '24 (1-3 act.) 3,677,822
Total tax (per $1,000) 1924 $34.00
INT. payable in Columbia.

COLUMBIA SCHOOL DIST.
BOND. DEBT Apr 16 '24 $29,000
Total assessed val. 1924 (1-3 to ½ act.) 3,750,000
Sch. tax rate (per $1,000) '24 $25.00
Population in 1922 (est.) 12,800

COLUMBIA COUNTY.
Bloomsburg is the county seat.
4½s'22 A-O {$30,000c Oct 1 1932; 45,000c Oct 1 '33-'41; 25,000c Oct 1 1942}
Bridge (*Int. at Bloomsburg*).
4s A-O $57,150c 1924-1932
Refunding (*Int. at Bloomsburg*).
4s '09 J-J $10,000 1935-1936
Funding (*Int. at Bloomsburg*).
4s '13 F-A $20,000c 1938-1941
BOND. DEBT Oct 1922 $213,500
Sinking fund 1,180
Assess. val. '22 (abt.) 47,380,671
County tax (per $1,000) 1919 $4.50
Population 1910, 48,467; 1920, 48,349

CONNELLSVILLE.
This city is in Fayette County. Incorp. as a borough 1806 and as 3d-class city in 1911. In 1909 absorbed the boroughs of Connellsville and New Haven.
z Funding & Street Bonds.
4½s'15 J-J {$10,000r 1924-1925; 70,000r 1926-1935}
z Refunding Bonds.
5s F-A $6,000c 1929
Funding Bonds.
4½s'08 A-O $47,500 Oct 1 1933
Street-Impt. Bonds.
6s $27,000 1925
5s 20,000 1926
6s 64,000 1925
6s 15,000 1926
6s 8,000 1925
New Haven Bonds.
3.30s'14 $500
BOND. DEBT Dec 31 '22 $281,500
Tot. val. '23 (½ act.) 7,937,169
Total tax 1923 (per $1,000) $16.00
Pop'n 1910, 12,845; 1920 13,804
z Tax-free to holders.

CONNELLSVILLE SCH. DIST.
Bonds are all tax-free to holders
4½s'10 A-O {$20,000c Oct 1 '24-'27; 4,000c Oct 1 1928}
4½s'15 M-N 30,000 May '25-'31
4¼s'16 J-D 250,000 June 1 '36-'45
5s 27,000 1948
BOND. DEBT Apr 13 '17 $329,500
Sinking funds 28,946
Assess. val. '16 (1-3 act.) 5,197,534
School tax (per $1,000) 1918 $25.00
INT. on 4½s of 1910 at First Nat. Bank, Connellsville; on 4½s due 1925-31 at Guarantee Tr. & Safe Dep. Co., Phila.; on 4½s of 1916 at Penn. Co. for Insurance on Lives & Granting Annuities, Phila.

CONSHOHOCKEN.
This borough is in Montgomery Co
Bonds are tax-free to holder.
Street Bonds.
4s J-J $7,000 1926
4s J-J 11,000 1931
4¼s A-O 8,000 1934
4s 14,000 1936
4½s 40,000 1940
4½s 65,000 1941
4½s'14 12,000 1935
4¼s'13 27,000c Apr 1 '28-'43
(Part every 5 years)
BOND. DEBT Apr 16 1924 $172,000
Floating debt 11,000
Assessed valuation 1924 4,161,550
Boro. tax (per $1,000) 1923 $12.50
Popul'n 1910, 7,480; 1920, 8,481
INT. payable part at First Nat. Bank, Conshohocken, and part at Guarantee Tr. & Safe Dep. Co., Phila

CONSHOHOCKEN SCH. DIST.
4½s'22 J-J 150,000c July 1 '27-'51
(For maturity see V. 114, p. 2850)
Bldg. & Fund. Bds. (*tax-free*).
4½s'13 M-N $60,000c 1924-1943
(Part each 5 years)
Refunding Bonds.
4½s'23 F-A $27,000
BOND. DEBT May 8 1924 $225,000
Floating debt 46,500
Sinking fund 20,000
Tot.ass'd val.'23 (abt.40%) 4,100,000
Tax rate (per $1,000) 1924 $17.00
Population in 1922 8,650
INT. at Tradesmen's Nat. Bank, Conshohocken.

CONWAY.
This borough is in Beaver County.
BOND. DEBT May 13 1924 $41,000
Floating debt 6,156
Tot.ass'd val.'24 (abt2-5act.) 673,602
Tax rate (per $1,000) '24 $20.00
Population 1910, 1,483; 1920, 1,858

CORAOPOLIS.
This borough is in Allegheny Co.
4½s A-O $26,500 1926 &1927
4s J-J 43,000 1930
4s A-O 48,000 1926
4s J-D 20,000 1932
Improvement Bonds.
4½s'07 J-J $40,000c July 15 1937
Street & Sewer-Impt. Bonds.
4½s'08 J-J $20,000c July 1 1938
BOND. DEBT Apr 16 1924 $200,000
Floating debt (add'l) 11,841
Sinking fund 112,000
Ass'd val. '24 (2-3 act.) 7,475,480
Total tax (per $1,000) 1924 $27.00
Popul'n 1910, 5,252; 1920, 6,162
INTEREST payable at Coraopolis

CORAOPOLIS SCHOOL DIST.
4s '17 M-S {$5,000 Mar 1 1927; 5,000 Mar 1 1929; 60,000 Mar 1 '31-'42; 20,000 Mar 1 '43-'44}
4½s 48,000 1924-1946
(See V. 108, p. 189, for maturity.)
4½s'24 {96,000c Feb 1 '29-'40; 30,000c Feb 1 '41-'43; 60,000c Feb 1 '44-'48; 14,000c Feb 1 1949}
BOND. DEBT Apr 11 '24 $401,000
Floating debt (additional) 32,000
Sinking fund 29,947
Ass'd val. '23 (70% act.) 6,671,780
School tax (per $1,000) '23 $16.00

CORRY.
This city is in Erie Co. Inc. 1866.
Fire Barn Bldg. Bonds.
-s '20 A-O $2,000 Apr 1 1940
-s '09 M-S 3,500 Sept 1 1929
Street Bonds.
4s '15 J-J $9,500 July 1 1935
(Subject to call after July 1 1920.)
5s '23 J-J {2,000 July 2 '25-'28; 9,000 July 2 '29-'34; 2,000 July 2 '35-'36; 500 July 2 1937}
Judgment Bonds.
-s '05 F-A $3,400 Feb 1 1925
Building Bonds.
4½s'19 J-J $30,300 July 2 1939
(Redeemable after 1924.)
Refund. Bonds (*Opt. beg.* 1904).
4s '99 M-N $28,250c May 1929
Fire Department Bonds.
-s '05 M-N 3,000 Nov 1 1925
4s '23 J-J {$2,000 July 2 '25-'28; 9,000 July 2 '29-'34; 4,000 July 2 '35-'38; 500 July 2 1939}
BOND. DEBT Jan 1 1924 $100,050
Assessed value 1923 (60 to 75% actual) 4,850,025
Value of city property 174,207
Total tax (per $1,000) 1923 $14.50
Population in 1910 5,991; 1920 7,228
INT. payable at City Treasury.

CORRY SCHOOL DISTRICT.
This district (P. O. Corry) is in Erie County.
4½s'24 J-J {$25,000c or rJan1'29-'33; 30,000c or rJan1'34-'38; 35,000c or rJan1'39-'43; 40,000c or rJan1'44-'48; 45,000c or rJan1'49-'53}
BOND. DEBT July 1 1924. $175,000
Assessment debt (add'l) 13,000
Assessed valuation 1924 4,285,000
Dist. tax rate (per $1,000) '24 $18.00
Population in 1924 (est.) 8,000
INT. payable at the District Treasurer's office or at the National Bank of Corry.

CRAFTON.
This borough is in Allegheny Co
*5½s'21 {7,000 1939-1945; 18,000 1946-1948; 16,000 1949-1950; 9,000 1951}
Improvement Bonds.
4½s'15 J-J $35,000 July 1 '39-'42
4½s'18 M-N $40,000 Mar 1 '39-'48
Sewer, Street & Funding Bonds.
4s '06 J-D {$3,856c June 1 '25-'51; 18,000c June 1 '25-'33; 30,000c June 1 '34-'36}
4½s'95 M-S 2,000c 1925
4s '98 M-S {2,000c 1925; 500c 1926}
4s '99 M-S 2,500c 1927
4s '01 M-S 8,000c 1924-1931
4s '03 M-S {1,000c 1927; 4,000c 1925 & 1926; 2,000c 1928}
4s '06 M-S {15,000c 1929-1931; 12,000c 1932-1933; 13,000c 1924-1936}
Funding Bonds (*Tax-free*).
4s '09 M-N {$1,000c Nov 1'24-'25; 4,000c Nov 1'24-'26; 6,000c Nov 1 '27-'28; 20,000c Nov 1 '37-'38}
BOND. DEBT $201,420
Floating debt 52,200
Sinking fund 2,304
Assess. val. est. 1917 (80% actual) 6,418,190
Actual value (est.) 8,500,000
Population, 1910, 4,583; 1920, 5,934
INT. at First Nat. Bk. in Crafton.
* Tax free.

CRAFTON SCHOOL DISTRICT.
Bldg. & Equip. Bds. (*tax-exempt*).
4s '01 J-D $20,000 1931
4s '05 A-O 11,000 1935
4s '06 A-O 24,000 1936
4½s'08 M-N 5,000 1934
4½s'09 A-O 3,000 1929
4½s'13 J-J 100,000 1943
4½s'15 M-N 15,000 1944
4½s'23 s-an 35,000c June 1 '45-'51
BOND. DEBT May 14 '24 $213,000
Assessed val. 24 (2-3 act.) 8,430,770
Tax rate (per $1,000) 1924 $12.00
Population in 1920 (est.) 5,900
INT. at First Nat. Bk., Crafton.

CRAWFORD COUNTY.
Meadville is the county seat.
Highway Bonds.
4½s'22 F-A $500,000c Aug 1 '27-'47
(For maturity see V. 115, p. 784)
4½s'23 F-A 1,000,000c Aug 1 '28-'48
(For maturity see V. 117, p. 805.)
BOND. DEBT Aug 1923 $1,500,000
Assessed valuation 1923 29,538,505
Popula'n 1910, 54,479; 1920, 58,578

CRESSON.
This borough is in Cambria Co.
4½s'16 J-D {$8,000 June 1 1926; 9,000 June 1 1936; 8,000 June 1 1946}
5½s'21 $20,000 Aug 1 '36&'46
Street Improvement Bonds.
4½s'24 J-J $40,000
Municipal Bldg. Bonds.
5s '19 M-S $20,000c Sept 1 1929, '34, '39 & '44.
BOND. DEBT May 12 '24. $106,500

CRESSON *(Concluded).*
Floating Debt (add'l)..... 5,000
Sinking fund..... 13,250
Assessed val. real estate...1,285,000
Assessed val. personal..... 280,000
Ass'd val. '24 (70% act.)..1,565,000
Total tax rate (per $1,000) '24 $19.00
Pop'n 1910, 1,470; 1920..... 2,170

CUMBERLAND COUNTY.
Carlisle is the county seat.
Improvement Bonds (Tax Free).
5s '21 J-J $200,000c..Dec 31 1951
(Optional on or after Dec 31 1931.)
4½s'22 J-D $400,000cr..June 1 1952
(Optional June 1 1937.)
BOND. DEBT May 1924 $600,000
Assessed valuation 1923 31,815,547
Co. tax rate(per $1,000) '24..... $6.00
Population 1910, 54,479; 1920..58,578
INT. at the Farmers' Trust Co., Carlisle.

CUMBERLAND TWP. SCH. DIST.
This district (P. O. Carmichaels) is in Greene County.
5s '20 --- $29,500..Jan 1 '24-'32
5s '20 s-a { 2,000...Jan 1 1932 / 55,000...Jan 1 '33-'43 / 3,000...Jan 1 1954
(Optional Jan. 1 1935.)
BOND. DEBT May 14 '24 $29,000
Ass'd val. (1-3 act.) '24..... 6,549,640
School tax rate (per $1,000) '24 $10.00

DALE.
This boro. is in Cambria County.
Improvement Bonds.
4½s'12 J-D $21,000c.....1942
(Optional 1922.)
5½s'20 J-D 39,000c..June 1 '24-'46
5s s-a 15,322c.....1924-1936
BOND. DEBT Apr 2 '23.. $77,500
Bal. in treas. Apr 2 '23..... 6,859
Floating debt..... 2,665
Total assessed value 1923..1,420,000
Total tax rate (per $1,000) '23..$41.00
Population 1910, 2,285; 1920...3,115
All the above bonds are tax free.
INT. payable at Johnstown, Pa.

DANVILLE.
This borough is in Montour Co.
3s '00 M-N $14,000.....
3½s'04 A-O 8,800.....
4s '04 A-O 21,200.....
3½s'13 A-O 20,000.....
Water Bonds.
4s '16 J-J $77,000.....
4¼s'23 --- 20,000.....
BOND. DEBT Apr 1924... $141,000
Floating debt (add'l)..... 10,000
Total assess. val. 1923....3,297,519
Boro. tax rate (per $1,000) '23 $10.00
Pop'n 1910, 7,517; 1920..... 6,952

DARBY.
This borough is in Delaware Co.
3½s --- $40,000.....1930-1940
4½s --- 33,500.....1937-1940
4¼s'22 J-D 25,000..June 1 '27-'47
($5,000 each 5 years.)
BOND. DEBT May 24 '22...$73,500
Sinking fund..... 11,645
Ass'd val.'22(30to40%act)..4,000,000
Tax rate (per $1,000) 1922...$12.00
Pop'n 1910, 6,305; 1920..... 7,922

DARBY SCHOOL DISTRICT.
4s '15 A-O $35,000c.....Tax-free
4s --- 5,000.....
3½s --- 25,000.....
4½s --- 65,000.....
BOND. DEBT Apr 20 1924 $129,000
Sinking Fund..... 30,000
Total assessed val. 1923...3,931,390
School tax (per $1,000) 1924...$26.00
INT. at First Nat. Bank, Darby.

DAUPHIN COUNTY.
County seat is Harrisburg. Bonds are tax-free to holder.
3s '02 J-D $50,000c...Dec 1 1932
Bridge Bonds.
4½s'22 F-A $237,500..Aug 1 '24-'42
Road Bonds.
4½s'24 ... $160,000..Dec 1924-'43
Refunding Bonds.
3s '01 J-J $249,000c...Jan 1 1931
BOND. DEBT Jan 1 1924 $481,500
Sinking fund..... 26,486
Assess. val. real.....125,579,652
Assess. val. personal.....21,581,682
Other assessable property.. 4,817,985
Total val. '23 (¾ act.)..151,979,319
County tax (per $1,000) 1924.. $6.00
Pop'n 1910, 136,152; 1920, 153,116
INT. payable at Co. Treas. office.

DELAWARE COUNTY.
Media is the county seat.
4½s --- $400,000c...Mar 1 1952
Bridge Bonds.
4¼s'22 A-O { $448,000c..Oct 1 '24-'51 / 36,000c...Oct 1 1952
BOND. DEBT Oct 1922 $900,000
Assessed valuation 1922..155,896,340
Popul'n, 1910, 117,906; 1920, 173,084

DERRY TOWNSHIP.
This township is in Westmoreland County.
Road Bonds.
5.60g'21J-D { $20,000..Dec 1 '28 & '33 / 20,000..Dec 1 '40 & '42 / 20,000..Dec 1 '45 & '47 / 20,000...Dec 1 '50-'51
Refunding & Road Bonds.
5½sg'20M-S $50,000...Sept 1 '24-'38
(See V. 112, p. 179, for maturity.)
BOND. DEBT May 16 '24 $127,500
Sinking fund..... 10,000
Tot.ass'd val. '24 (¾ act.)..6,938,760
Popula'n 1910, 11,002; 1920, 13,419
Prin. and int. at the People's National Bank of Latrobe.

DERRY TWP. SCH. DIST.
5½s'21 s-a $79,000c..Jan 1 '24-'41
(See V. 112, p. 488, for maturity.)
BONDED DEBT.....(?)

DICKSON CITY.
This borough is in Lackawanna Co.
Funding Bonds (*Tax-exempt*).
5s '17 J-D $75,000...Dec 1 '26-'41
($15,000 payable every 5 years)
Sewer Bonds.
5s --- $9,000...$1,000 yearly
-s --- 1,600.....
TOTAL DEBT Jan 7 1924.. $124,100
Total assessed val. 1923....6,265,617
Tax rate (per $1,000) 1924.....$15.00
Popula'n 10, 9,331; '20..... 11,049

DONORA.
This borough is in Washington Co. Inc. Feb. 11 1901. Pop'n '10, 8,174; 1920, 14,131.
Improvement Bonds.
4½s'10 F-A $12,000c.....1926-1936
($2,000 in every even year.)
4½s'13 J-D $75,000...June 1 '32-'41
($7,000 in even, $8,000 in odd years.)
4½s'16 J-J 25,000.....July 1 1945
Sewer and Street Bonds.
4½s F-A $16,000c...Aug 1 1924
4½s F-A 19,000c...Aug 1 1929
4½s F-A 7,000c...Aug 1 1931
4½s'12 J-D 48,000c..June 1 '31-'40
5.60s'21J-J 175,000...July 1 '32-'45
(For maturity see V. 113, p. 316)
BOND. DEBT Apr 16 '24.. $377,000
Sinking fund..... 56,000
Tot. ass'd val.'24(40%act.)7,476,450
Borough tax (per $1,000) 1924 $16.00
INTEREST is payable in Donora.

DONORA SCHOOL DISTRICT.
School Bonds (*Tax-free*).
4½s'06 M-N $6,000c..May 1 '25-27
4½s'08 F-A 58,000c..Aug 1 '24-'35
4½s'13 J-D 100,000c..June 1 '32-'41
4½s'15 J-D { 4,000...June 1 1927 / 8,000..June 1 '32&'37 / 6,000...June 1 1942
4½s'16 ... 35,000...Aug 1 '39-'45
4½s '20 s-a 170,000...June 1 '30-'49
(See V. 112, p. 488 for maturity.)
4½s'23 --- { 9,000c..July 1 '33-'35 / 6,000c...July 1 1936 / 4,000c...July 1 1938 / 6,000c..July 1 '39-'40
BOND. DEBT Apr 17 '24.. $419,000
Sinking fund..... 28,985
Total val. 1924(60% act.)..7,425,095
School tax rate (per $1,000) '23 $26.00
Population 1923 (est.)..... 15,000
INT. payable at Bank of Donora.

DORMONT.
This borough is in Allegheny Co.
Improvement Bonds.
4½s'15 J-D $30,000.....Dec 1 1935
4½s'18 --- 70,000.....Dec 2 1948
5½s --- 115,000.....
4¼s'23 M-S 75,000..Mar 1 '28-'52
(For maturity see V. 116, p. 743)
BOND. DEBT Mar 1923... $349,000
Assessed valuation 1922...8,880,750
Tax rate (per $1,000) 1916...$8.00
Pop'n 1910, 1,115; 1920.....6,455
INT. at People's Nat. Bk., Pittsb.

DORMONT SCHOOL DISTRICT.
4½s'18 J-J 50,000c...1928, 1933, 1938, 1943 and 1946
(See V. 107, p. 420.)
5½s'21 M-N 305,000..... serial
4½s'22 M-N { 20,000...May 1 '47-'51 / 10,000...May 1 '47-'51
4¼s'23 J-J { 60,000c...Jan 1 '28-'47 / 30,000c...Jan 1 '48-'52
BOND. DEBT May 1924. $589,000
Sinking fund..... 25,000
Assessed valuation 1924...9,600,000
Tax rate (per $1,000) 1924...$15.00

DOWINGTON.
This borough is in Chester County.
Water Works Bonds.
4s M-N $4,000.....1935
Sewage Disposal Bonds.
4½s J-D $44,000.....1940
Street Improvement.
5½s J-J $49,000.....1945
BOND. DEBT May 1 '24.. $97,000
Tot. assess. val. (½ act.) '24..2,502,495
Tax rate (per $1,000) 1924.....$24.00
INT. at the Dowington Nat. Bk.

DOWINGTON SCHOOL DIST.
This district (P. O. Dowington) is in Chester County.
4s '09 J-D $40,000c..Serially to '39
4½s'22 A-O 100,000c..Oct 1 '27-'52
(For maturity see V. 115, p. 1353.)
BOND. DEBT May 21 '24 $157,000
Sinking fund..... 11,475
Tot. ass.'23 val.(60%act.)..2,502,495
Sc. tax rate (per $1,000) '23...$18.00
Population (est.) 1923..... 4,500
INT. at the Dowington National Bank.

DU BOIS.
This city is in Clearfield County.
Water Bonds.
4s '00 --- $17,000.....Aug 1 1930
(Optional Aug 1 1910)
5s '23 J-D *$175,000cDec 1 '24-'53
(For maturity see V. 118, p. 2092.)
Improvement Bonds.
4½s'16 --- $29,500.....Oct 1 1946
(Optional Sept 15 1921)
4½s'17 --- $18,240..Sept 1 '24-'47
5s '20 --- 8,000..Dec 1 '24-'31
Street Impt. Bonds.
4½s'19 --- $25,000 Alt. yrs., '25-47
Liberty Boulevard Bonds.
4½s'19 --- $47,369 Alt. yrs., '25-'42
Municipal Building Bonds.
6s '20 --- $25,000..June 1 '24-'37
4½s'20 --- 19,688.....June 1 1938
Fire Department Bonds.
6s '20 --- $36,000..Dec 1 '24-'30
BOND. DEBT Jan 7 1924.. $230,500
Water debt (incl.) 17,000
Sinking fund..... 27,048
Assess. val. (taxable) '24...4,484,001
Tax rate (per $1,000) 1924.....$21.00
Popul'n, 1910, 12,623; 1920...13,681
* Int. at City Treasurer's office.

DU BOIS SCHOOL DISTRICT.
High School Bonds.
4½s'22 J-D $27,500.....Dec 1 1952
(Optional after 15 years)
BOND. DEBT Apr 16 '24.. $229,500
Floating debt..... 11,000
Tot.ass'd val.'24(30%act.) 3,918,816
Total tax rate (per $1,000) '24 $39.00
Population in 1923 (est.).....15,000

DUNMORE.
This borough is in Lackawanna Co. Inc. 1864.
4½s'16 --- { $25,000c.June 1 '40-'44 / 5,000c...June 1 1945
5s '24 --- { 18,000c..Apr 1 '26-'34 / 57,000c..Apr 1 '35-'53
Funding Bonds.
4½sg'09A-O $48,000c..Apr 1 '25-39
General-Impt. Bonds.
4½s g '11 J-J $27,500c..Feb 1 '25-'35
4½s'14 A-O 57,500c..Oct 1 '27-'43
4½s'12 A-O 32,000c..Apr 1 '25-'40
5s '19 M-N { 13,000c..May 1 '36-'39 / 6,000c...May 1 1944 / 32,000c..May 1 '45-'49
BOND. DEBT Dec 9 '16...$267,500
Sinking fund..... 20,000
Assessed valuation 1920...11,709,914
Tax rate (per $1,000) 1920.....$10.50
Pop'n '10, 17,615; '20..... 20,250
Bonds are exempt from State tax, which is assumed by borough. Interest payable at Borough Treasurer's office, except on improvement bonds, which are payable at the office of Harris, Forbes & Co. in New York.

DUNMORE SCHOOL DISTRICT.
High-School Bonds.
4½s'08 M-S z$35,000..Sept 1 '24-'32
5s M-N 21,000...Nov 1 '24-'30
4½s'12 J-D 31,000c..June 1 '25-'32
4½s'15 J-D 31,800...June 1 '28-'35
4½s'16 J-D 94,000..last bond June 1 1945
4¼s'23 M-S 175,000.....Mar 1 1928
BOND. DEBT May 1 '24 $390,000
Assess. val. 1924 (½ act.)..12,380,000
Sch. tax (per $1,000) 1924...$20.50
z INT. at First Nat. Bank, Dunmore.

DUQUESNE.
This city is in Allegheny Co. Inc. 1892 as borough. Pop'n '10, 15,527; 1920, 19,011.
Street Bonds *(Taxable).*
4½s'02 M-S $15,000c.....1924-1926
4½s'02 J-J 24,000.....1924-1931
Street Bonds *(Tax-free).*
4½s'07 F-A $60,000c..Feb 1 '25-'37
Sewer Bonds *(Tax-free).*
4½s'07 F-A $6,750c..Feb 1 '25-'27
Funding Bonds.
4½s'24 M-S $255,000..Mar 1 '26-'53
(For maturity see V. 118, p. 1306.)
General-Improvement Bonds.
4½s'10 A-O $115,000.....1924-1940
Sewer Bonds *(Taxable).*
4½s'02 J-J $7,000c.....1924-1931
Bridge Bonds *(Taxable).*
4s '00 J-D $6,000c.....1924-1929
BOND. DEBT Apr 28 '24 $492,000
Certificate debt (add'l)..... 255,000
Ass'd val. (70% act.) '23..17,956,630
Tax rate (per $1,000) '24.....$12.50
INT. at Duquesne Trust Co. and First Nat. Bank, Duquesne.

DUQUESNE SCHOOL DISTRICT.
Bonds are tax-free to holders.
5s '99 J-D $3,000c..June 1 '25-'27
4s '01 J-J 10,000c..July 1 '24-'28
4s '04 A-O 1,000c...Apr 1 1925
4½s'07 J-D 10,616c..June 1 '25-'36
4½s'13 J-J 200,000c..July 1 '28-'42
4½s'16 J-D 10,000..June 1 '25-'26
4½s'22 J-J 95,000..July 1 '33-'52
4½s'23 A-O { 50,000c..Apr 1 '39-'43 / 250,000c..Apr 1 '44-'53
BOND. DEBT May 1 1924 $639,000
Sinking fund..... 13,000
Assess. val. '23 (80% act.)..77,358,200
School tax (per $1,000) 1922...$15.00
Population in 1920..... 19,011
INT. on bonds of 1907 and 1913 at Duquesne Trust Co., Duquesne; on others at First Nat. Bank, Duquesne.

EAST McKEESPORT.
This borough is in Allegheny Co.
BOND. DEBT Apr 17 1924 $80,000
Assessed valuation 1924...1,424,110
Tax rate (per $1,000) 1924.....$14.00
Pop'n 1910, 2,118; 1920.....2,430

EASTON.
This city is situated in Northampton Co. Inc. 1886.
Various Municipal Purposes.
4s '14 J-J $29,700.....July 1 1944
(Subj. to call beginning July 1 1919.)
4s '15 --- 16,300.....Jan 1 1935
(Subject to call after Jan. 1 1920.)
4s '15 M-N $28,000.....May 1 1935
(subject to call aft. May 1 1920.)
4s '16 --- $45,000.....July 1 1946
4s '16 M-N 40,000.....Nov 1 1946
4½s'18 J-J 50,000.....July 1 1948
4½s'23 --- 85,000.....July 1 1942
-s --- 300,000.....July 1 1952
Sewer-Construction Bonds.
4½s'20 J-J $100,000.....July 1 1950
Street and Sewer Bonds.
4s '97 A-O $18,600c...Oct 1 1927
Sewer Bonds.
4¼s'24 M-S $600,000c or rMar 1 '54
Refunding & Improvement Bds.
3½s'98 A-O $115,200c Apr 1 1928
Street Bonds *(opt. 5 yrs. aft. date)*
3½s'99 J-J $1,200c.....Jan 1 1929
(Subject to call after Jan. 1 1904.)
4s '12 J-J 45,000c...July 1 1944
(Subject to call after July 1 1919.)
4s '17 J-J $30,000c...July 2 1927
Public Playground Bonds.
4s '11 M-S $3,700c...Sept 1931
(Subject to call after Sept. 1 1921.)
Garbage-Disposal Bonds.
4s '09 M-N $32,000c...May 1 1929
(Subject to call after May 1 1919.)
Municipal-Bldg. & Fire-Sta. Bds.
3½s'02 J-J $18,000c...July 1 1932
Electric-Light Bonds.
4s '08 F-A $12,000c...Feb 1 1928
(Subject to call after Feb. 1913.)
4¼s'24 M-S 75,000c or rMar 1 1954
BOND. DEBT May 10 '24 $675,000
Sinking fund..... 115,064
Assessed valuat on 1924...35,417,805
Value of city property..... 200,852
City tax rate(per $1,000) '24...$12.00
Pop'n '10, 28,523; '20..... 33,813

INTEREST payable by CityTreas Bonds are all tax-free to holder except succession or inheritance taxes of State or Federal Government.

EASTON SCHOOL DISTRICT.
All bonds are exempt from State tax, which is paid by district. Bonds marked (*) opt. 10 yrs. after date.
4s '04 F-A *$72,000c...Aug 1 1924
4s '09 M-S *65,000c...Mar 1 1929
4s '12 A-O 12,000.....Apr 1 1927
4s '14 J-J { 51,000c..Jan 1 '31-'33 / 20,000c.....Jan 1 1934
4s '15 --- 35,000.....
4½s'20 J-J 300,000c...July 1 1950
5s '22 s-a $45,000c.Jan 1 '25-'27
4¼s'23 M-N 200,000...May 1 '28-'43
(Due $50,000 every five years.)
4½s'23 M-N 50,000..May 1 '28 & '33
4¼s'24 M-N 500,000c..May 1 '34-'54
($100,000 every 5 years.)
NET BD. DT. Mar 12 '24 $931,000
Tot. assessed valuat'n '23 34,417,804
School tax (per $1,000) 1924..$15.50
Population in 1919.....33,000

EAST PENNSBORO TWP. S. D.
A district in Cumberland County.
4½s'16 J-D { $8,000.....June 1 1926 / 6,000.....June 1 1931 / 26,000..June 1 '32-'44
BOND. DEBT Apr 23 1924 $88,000
Sinking Fund..... 2,758
Ass'd val. 1924 (2-5 act.)...1,274,580
School ta rate (per $1,000) '24 $28.00
INT. at Peoples Bank of Enola.

EAST PITTSBURGH.
This borough is in Allegheny Co. Inc. Apr. 1895. Pop'n '10, 5,615; 1920, 6,527.
z**Municipal Bldg. Bonds.**
4½s'15 J-J $20,000 1925-1934
Street Bonds.
4½s'01 J-J z$20,125c.....1924-1930
4½s'06 J-J z$7,800c...Jan 1 '25-34
z **Improvement Bonds.**
4½s'11 J-J 6,500.....1924 1936
4½s'12 J-J z$6,000.....1924-1941
4½s ..... 30,000.....
BOND. DEBT May 29 '23. $174,000
Ass'd val. '23 (60% act.)...5,372,070
Total tax (per $1,000) 1923.....$12.00
INTEREST payable at East Pittsburgh Savings & Trust Co.
z Tax free to holders.

EAST PITTSBURGH SCH. DIST.
School Bonds.
4½s'06 A-O $23,750c..Apr 1 '25-'34
5½s'21 J-J 250,000..... various
4¼s'22 J-J 70,000..July 1 '42-'52
(For maturity see V. 115, p. 459.)
BOND. DEBT July 1922... $355,000
Sinking fund..... 3,000
Ass'd val. '22 (80% act.)...5,381,000
School tax (per $1,000) 1921...$24.00
Population in 1920, 6,527
INT. payable at East Pittsburgh Savings & Trust Co.

EAST STROUDSBURG SCH. D.
This district is in Monroe County.
Building *(Red. after July 1 1925).*
4½s'15 J-J $50,000c...July 1 1935
4s J-J 22,500c.....
TOTAL DEBT Apr 16 '24.. $68,600
Assessed valuat on 1924...2,500,000
School tax rate(per $1,000) '24 $19.00

EAST TAYLOR TOWNSHIP.
This township (P. O. Ebensburg) is in Cambria County.
Road Bonds.
5s '22 M-S { $10,000..Sept 1 '25-'34 / 2,000...Sept 1 1935 / 24,000..Sept 1 '36-'43
BONDED DEBT Oct 1922 $58,000
Assessed valuation 1922...1,525,490
Population 1920..... 3,093
Payable at First National Bank, Conemaugh.

EAST WASHINGTON.
This borough is in Washington Co.
Street Improvement Bonds.
4½s'23 J-D { $12,000c..June 1 '30-'35 / 64,000c.June 1 '36-'51 / 9,000c...June 1 1952
BOND. DEBT April 1924.. $49,900
Ass'd val. '24(60-75% act.)..2,011,235
Tax rate (per $1,000) 1924...$37.50
Population 1910, 1,300; 1920..1,561

EBENSBURG.
This boro. is in Cambria County.
Improvement Bonds.
4½s'15 J-J $30,000r '25-'30-'35-'40
(For maturity see V. 101, p. 388.)
4½s'22 M-N { 8,000.....May 1 1927 / 10,000.....May 1 1932 / 12,000.....May 1 1937 / 14,000.....May 1 1942 / 16,000.....May 1 1947 / 20,000.....May 1 1952
BOND. DEBT Apr 19 '21...$47,000
Sinking fund..... 4,035
Assessed val. { Real estate.....$2,221,990 / Personal..... 4,250 / Other property.. 396,600
Tot. assess. val. '21 (about 60% actual)..... 2,622,840
Boro. tax rate (per $1,000) '21..$7.25
Pop'n 1910, 1,978; 1920.....2,179

EBENSBURG BORO SCHOOL D.
Building Bonds.
4½s'17 M-N { $20,000...May 1 1927 / 20,000...May 1 1937 / 25,000...May 1 1947
BOND. DEBT Jan 1 '21... $65,000
Sinking fund..... 9,350
Assess. val. '20(75% act.)..2,414,550
School tax rate (per $1,000) '20 $10.50
Population in 1920 (est.).....2,800

EDDYSTONE.
This borough is in Delaware Co.
Street Bonds.
4½s'15 --- $30,000.....
4½s'16 --- 35,000.....July 1 1946
(Subject to call after July 1 1926.)
4½s'16 --- $25,000.....
(Subject to call after Jan. 1 1927)
4¼s'17 --- 35,000.....
(Subject to call after July 1 1927.)

EDDYSTONE (*Concluded*).
BOND. DEBT Oct 24 '22.. $135,000
Assessed val., real.....6,280,726
Assessed val. personal..... 7,620
Other assessable property.. 90,432
Tot.ass'd val.'22(70%act.).6,378,778
Total tax rate (per $1,000) 1922 $5.50
Pop'n in 1910, 1,167; 1920.. 2,670

EDGEWOOD.
This borough (P. O. Swissvale) is in Allegheny Co.
5½s'21 J-J $50,000.....1930-1951
Borough Bonds.
4½s'19 J-J $50,000..... 1932-1949
Sewer & Street Bonds (*tax-free*).
4½s'15 M-S $30,000..Mar 1 '38-'45
4s '00 M-S 9,429..Sept 1 '24-'29
Sewer Bonds.
4½s'95 A-O $4,000...Oct 1 '24-'25
Fire-Protection Bonds.
4s '02 M-S $12,000..Sept 1 '26-'31
Street Bonds.
4½s'08 M-S $3,000....Sept 1 1932
Street Impt. Bonds.
5s '20 J-J $35,000..July 1 '30-'47
4½s'22 M-S 45,000.....1930-1952
Storm, Sewer & Fire Equip't.
4½s'12 J-D $18,000..June 1 '27-'34
Five-Mile Run Bonds.
4½s'13 A-O $15,000.....1935-1943
GEN. BD. DT. Apr 22 '24.. $272,000
Total assessed value 1923..6,666,290
Total tax rate (per $1,000) '21$10.00
Pop'n 1910, 2,596; 1920.....3,181

EDGEWOOD SCHOOL DIST.
Bonds below are tax-free.
4½s'15 A-O $69,000..Apr 1 '24-'45
(See V. 100, p. 1018, for maturity.)
BOND. DEBT Apr 22 '24.. $161,000
Tot. as. val. '24 (80% act.).6,666,290
School tax rate(per $1,000) '24 $14.00
Population 1923 (est.).....3,300
INT. at Colonial Trust Co., Pitts.

EDWARDSVILLE SCH. DIST.
This district is in Luzerne County
5s '11 May $23,000....May 1 1938
(Optional after May 1 1928.)
5s '08 A-O 10,625.....1924-1928
5s '15 M-N { 6,000..May 15 '25-'27
{25,000...May 15 1938
(Subject to call aft. May 15 1933.)
BOND. DEBT Apr 23 '24.. $65,000
Ass'd val. '23 (50% act.)...6,338,897
School tax (per $1,000) 1923..$21.00
INTEREST payable in Edwardsville at People's National Bank.

ELIZABETH BORO. SCH. DIST
This district (P. O. Elizabeth) is in Allegheny County.
5½s'20 { $25,000c $5,000 on Nov 15 in '25, '30, '35, '40 and '45.
{10,000c..Nov 15 1950
BOND. DEBT May 1 '24 $57,000
Sinking fund (cash)..... 21,000
Tot.assess.val.'24(80%act.)1,545,300
Tax rate (per $1,000) 1924....$23.00
Prin. and int. at the State Bank of Elizabeth.

ELLWOOD CITY.
This borough is in Lawrence Co.
Land Purchase Bonds.
4½s'17 ... 25,500...$1,500 yrly.
General Impt. Bonds.
5s '19 J-J $76,500c&rJuly 1'25-'33
5s '19 J-J 20,000...$5,000 yrly.
Fire Dept. Bonds.
4½s'12 J-J $9,000 July 1 1927-'30
Sewer, Street & Bldg. Bonds.
4½s'07 J-J $20,000.....1927
(Subject to call after 10 years.)
4½s'06 M-S $2,500.....1926
(Subject to call after 10 years.)
4½s'14 J-J 20,000 1934
Sewer and Subway Bonds.
4½s'10 J-J $29,000c.....1930
(Subject to call after 5 years.)
BOND. DEBT Apr 23 '24.. $332,500
Ass'd val'n 1923 (20% act.) 6,500,000
Boro tax (per $1,000) 1923...$15.00
Population 1910, 3,902; 1920, 8,958
INTEREST at First National Bank, Ellwood City.

ELWOOD CITY SCH. DIST.
This city is in Lawrence County.
4½s'23 s-a $170,000 1927-1943
BOND. DEBT Apr1 1924.. $236,000
Total assess. value (40% actual) 1924.....6,150,000
Sch.tax rate (per $1,000)'24..$21.50
Population 1923 (est.).....12,000

EMPORIUM SCH. DIST.
This district (P. O. Emporium) is in Cameron County.
4½s'23 A-O $97,900Ser. every 5 yrs.
BOND. DEBT May 9 '24.. $97,900
Tot. assess. val. '23 (¼ act)1,385,600
Tax (per $1,000) 1923.....$17.00
INT. payable at the First National Bank, Emporium.

EMSWORTH.
This borough is in Allegheny Co. Inc. July 14 1896. Population 1910, 1,510; 1920, 2,165.
Building Bonds.
4½s M-N $5,000c..May 16 1925
Sewer, Street & Funding Bonds
4s '06 M-S $5,000..Dec 1 '24-'33
4½s'06 M-S $28,000c..Sept 1 '23-'36
(Part every 5 years.)
Funding Bonds.
4½s'13 J-J { $10,000c..Feb 1 '28&'35
{14,000c..Feb 1 '38& 43
4½s'16 ... 32,000.....
Paving Bonds.
4½s M-N$25,000c.May 16 '30 '40
(Part every 5 years.)
BOND. DEBT May 14 '24 $121,000
Sinking funds..... 35,873
Ass'd val.'24(abt.60% act.)2,050,000
Borough tax (per $1,000) 1924 $16.00
INTEREST is payable at the Avalon Bank, Avalon

EPHRATA.
This borough is in Lancaster Co Inc. 1892. Pop'n '10, 3,192; 1920, 3,735.
Electric-Light (*Tax free*).
4s '03 Jan $4,500c 1933
(Subject to call after 1908.)
4s '13 ... $10,000.....1932
(Subject to call after 1923.)
5s J-J 50,000 1924-1953
(Optional in 10 years)
Electric Light & Sewer Bonds.
4½s'20 J-J $20,000....Jan 1 1950
Water Bonds (*Tax free*).
4s '06 J-J $30,000c 1936
(Subject to call after 1916.)
4s '10 A-O $10,000c 1940
(Subject to call after 1920.)
BOND. DEBT Mar 1 '20.. $69,500
Floating debt..... 1,000
Sinking fund..... $13,323
Total assessed value 1919 (75% act.).....3,457,020
Tax rate (per $1,000) 1919...$10.00
INT. at Borough Treasurer's office

ERIE.
This city is in Erie County. All bonds are tax-free to holder.
Grade-Cross.-Elim. Bonds.
4½s'16 J-J $100,000c...Jan 1 1946
(Opt. after Jan. 1 1936.)
4½s'20 May 15,000.....May 1929
(Serially after May 1 1925.)
Flood-Emergency Bonds.
4½s'16 J-J $50,000....Jan 1 1946
(Opt. after Jan. 1 1936.)
Mill Creek Sewer Bonds.
4½s'16 F-A$150,000....Aug 1 1946
4½s'19M-N { 50,000c..May 15 '25-29
{500,000c.May 15 '30-39
4½s'19M-N { 70,000c..May 15 '25-31
{280,000c..May 15 '32-39
4½s'19 F-A { 52,000c&rAug 1'25-'37
{60,000c&rAug 1'38-'49
4½s'19 A-O125,000c&rOct 1'25-'49
4½s'20 May 60,000....May 1 1949
5½s'21 A-O 200,000c.....
(Due serially after Oct 1 1923.)
City Hall Impt. Bonds.
4s '14 J-J $10,000c...July 1 1934
4s '18 Aug 1 12,000...Aug 1 '24-'29
Sewer Bonds.
4s '15 JpJ $22,500....Aug 2 1935
Garrison Run Impt. Bonds.
4½s'16 F-A $25,000....Aug 1 1946
4½s'19 F-A 175,000c&rAug 1'25-'49
Storm Water Sewer Bonds.
4s '16 F-A $70,000....Aug 1 1931
Park Bonds.
4s '14 J-J $101,000c...July 1 1934
4s '15 J-J 5,000....Aug 2 1935
Fire-Dept. Equipt. Bonds.
4s '14 J-J $12,000c...July 1 1934
4½s'19 M-N 75,000c&rNov 1'25-'49
Street Bonds (*opt. aft. 10 yrs.*).
4s '12 J-J $2,000....Aug 1 1932
4s '12 J-J 5,000....Oct 1 1932
4s '15 J-J 2,500....Aug 2 1935
5s '21 M-S 55,000...Mar 1 '25-'35
Garbage-Destruc.-Wks. Bds.
4s '12 J-J $17,000...Aug 15 1932
Gen. Municipal Impt. Bonds.
4s '12 J-J $4,000....Aug 15 1932
4½s'19 F-A { 2,000c&r..Aug 1 1925
{240,000c&rAug 1'26-'49
Conduit & Sewer Construc.Bds.
4s '12 J-J $55,000....Oct 1 1932
4s '14 J-J 47,000c...July 1 1934
Intercepting Sewer & Sewage Disposal.
4½s'24 ... { $49,000..May 1 '26-'32
{176,000c..May 1 '33-'54
Refunding Bonds.
4½s'14 J-J $311,000c....Jan 1 1934
(Subject to call beginning Jan 1 1924)
Conduit Bonds.
4s '18 May $16,000..May 1 '25-'32
4½s'23M-N 50,000c or rSept 1'24-48
Storm Sewer & Subway Bonds.
4½s'22 A-O $63,000cr..Apr 1 '25-'45
Railroad Grade Crossing Elimination Bonds.
4¼s'22 J-J $101,000c..July 1 '25-'49
-s '23 ... 100,000.....
Municipal Improvement Bonds.
4¼s'22 M-S { $3,000c or rSept 1 1924
{52,000c or rSep1'25-'50
TOT. BD. DT. Jan 7 '24 $4,057,500
Floating debt (add'l)..... 90,170
Sinking fund..... 580,179
Ass'd val. 1924 (¼ act.)..120,043,483
Tax rate (per $1,000) 1924...$12.20
Pop'n 1910, 66,525; 1920, 93,372
INT. at City Treasury.

ERIE COUNTY.
County seat is Erie.
Road Bonds.
4½s'19 F-A { $200,000c..Aug 1 1924
{300,000c..Aug 1 '25-'34
5s '20 A-O { 100,000r....Oct 1 1935
{200,000r..Oct 1 '36-'39
5½s'21 F-A { 200,000..Aug 1 '37-'40
{300,000...Aug '41-'43
4½s'22 A-O 300,000cr..Apr 1 '29-'34
4½s'23M-S { 200,000....Mar 1 1928
{400,000...Mar 1 '29-'36
4½s'24M-S { 300,000c...Mar 1 1939
{500,000c..Mar 1 '40-'44
BOND. DEBT Apr 16 '24 $3,000,000
Sinking fund..... 357,000
Ass'd val. '23(60% act.)..130,142,565
Tax rate (per $1,000) 1924....$7.00
Popul'n 1910, 115,517; 1920, 153,586
INT. at County Treasurer's office.

ERIE SCHOOL DISTRICT.
All bonds tax-exempt to holder.

4s '09	F-A	$20,000c..Aug 1	'25-'28
4s '10	A-O	75,000c..Aug 1	'24-'38
4½s'13	F-A	150,000c..Feb 1	'26-'40
4s '04	M-S	7,500c...Sept 1	1924
4s '11	A-O	63,000c..Oct 1	'29-'36
4s '08	J-D	44,000c..Dec 1	'24-'32
4½s'14	F-A	225,000c..Aug 1	'29-'43
4½s'15	F-A	250,000c..Aug 1	'32-'44
4½s'16	A-O	130,000c..Apr 1	'25-'37
4½s'16	J-D	80,000c..June 1	'25-'28
4½s'17	J-D	20,000c..Dec 1	'24-'27
		90,000c..Dec 1	'28-'36
		160,000c..Dec 1	'37-'44
		25,000c...Dec 1	1945
4½s'17	J-D	$45,000c..Dec 1	'24-'32
4s '17	J-D	40,000c..June 1	'25-'28
4½s'18	F-A	45,000c..Aug 1	'24-'38
		20,000c..Aug 1	'39-'43
		25,000c..Aug 1	'44-'48
		20,000c..Aug 1	'24-'28
		25,000c..Aug 1	'29-'33
		30,000c..Aug 1	'34-'38
4½s'18	F-A	21,000c..Aug 1	'39-'41
		16,000c..Aug 1	'42-'43
		18,000c..Aug 1	'44-'45
		30,000c..Aug 1	'46-'48
4½s'20	M-N	592,000c&rMay 1	'24-'49

(See v. 110, p. 1337 for maturity.)

4¼s'21	A-O	500,000c..Apr 1	'25-'49
4¼s'22	A-O	238,000c..Apr 1	'27-'51

(For maturity, see V. 114, p. 760.)

4¼s'24	M-N	{ 15,000..May 1	'29-'31
		{100,000..May 1	'32-'41
		{ 25,000..May 1	'42-'46
		{ 30,000..May 1	'47-'49
		{ 30,000..May 1	'50-'51

BOND. DEBT May 1 '24 $3,034,500
Floating debt (mtges. & agreements)..... 38,600
Ass'd val. '24 (75% act.).114,804,714
Value school property.....7,050,000
School tax (per $1,000) 1924...$14.00
Population in 1920.....102,093
INT. at Erie Trust Co., Erie.

ETNA.
This borough is in Allegheny Co.
4½s'10 ... $5,000 1924
Street Improvement Bonds.
4½s'22 J-D { 25,000...June 1 '32-'36
{100,000..June 1 '37-'46
{ 90,000..June 1 '47-'51
Improvement Bonds.
4½s'12 A-O $25,000..Apr 1 '31-'36
Water and Light Bonds.
4½s'11 A-O $24,000 1925-1930
Redemption Bonds.
-s ... $3,000.....
GEN. BD. DT. May 1919.. $69,000
Assess. debt (add'l)..... 20,000
Assess. val. '20 (½ act.)..5,433,190
Tax rate (per $1,000) 1920....$14.00
Population 1910, 5,830; 1920..6,341

EXETER.
This borough is in Luzerne County.
Improvement Bonds.
5s '22 J-D { $5,000c..June 1 1927
{30,000cJune1'32'37'42
NET BD. DEBT Aug '22.. $79,800
Assessed valuation 1922...4,018,952

FARRELL.
This borough, formerly South Sharon, is in Mercer County. Inc Nov. 15 1901. Name changed by decree of court April 15 1912.
4½s J-J $35,500c.....
Street Impt. Bonds.
4½s'15 M-N$40,000c..May 14 1945
Fire & Police Dept.
4½s'15 M-N$12,000c..May 14 1945
Incinerator Plant.
4½s'15 M-N $8,000c..May 14 1945
Street-Impt. and Funding.
4½s'12 A-O $50,000....Oct 1 1942
Sewer Bonds.
4½s'04 J-J $100,000c...July 1 1934
Street and Sewer Bonds.
4¾s'19M-N { $60,000....May 1 1929
{100,000..May 1 '34&'39
{ 37,000....May 1 1944
{ 50,000....May 1 1949
Improvement Bonds.
4½s'09 M-N$52,000r...May 1 1939
BOND. DEBT Apr 23 '24.. $499,500
Sinking fund..... 50,457
Assess.val.'23(abt.1-3act.) 9,606,565
Tax rate (per $1,000) 1924....$12.00
Pop'n 1910, 10,190; '20 15,586
INT. in Pittsb. at Colonial Tr.Co.
All bonds are tax-free to holder.

FARRELL SCHOOL DISTRICT.
Bonds are all tax-free to holder.
4½s'07 J-J $50,000c 1937
4½s M-N 24,300c.....
4½s M-N 30,500c 1933
4½s'08 J-J 30,000c...July 1 1938
4½s M-N 44,000c 1924-1939
(Part due every 5 years.)
4¼s'16M-N { $16,000....Nov 1 1926
{ 20,000....Nov 1 1936
{ 39,000....Nov 1 1946
4½s ... 95,000.....
4¾s'19 s-a 125,000..July 1 '25-'49
5s '19 J-J { 125,000..July 1 '24-'48
{ 10,000....July 1 1949
5½s'21 ... 100,000.....
4½s'22 J-D 100,000c 1924-1951
(For maturity see V. 115, p. 1009)
BOND. DEBT Apr '20... $515,000
Sinking fund..... 40,000
Assessed vauation 1920...7,797,500
Total tax rate (per $1,000) '20 $23.00
INT. on $55,000 4½s at First Nat. Bank, Farrell; on 5s of 1919 at the Peoples Bank of Farrell; on others at Colonial Trust Co. in Farrell or at Pittsburgh.

FAYETTE COUNTY.
Uniontown is the county seat.
Tax-Free Bonds.
4s '16 A-O$400,000..Apr 1 '26 & '36
4½s'18 J-D 94,000...Dec 30 1928
Road Bonds.
4½s'17 J-D $94,000...Dec 15 1927
4½s'19 J-D 500,000cDec 15 '29-'39
4¾s'21 J-D 500,000...Dec 30 1941
BOND. DEBT Jan 1 '24 $1,588,006
Sinking fund..... 543,400
Assess. val. '23 (¼ to 1-3 act.).....107,598,172
Co. tax rate (per $1,000) '23..$10.50
Pop'n 1910, 167,449; 1920, 188,104

FINDLAY TWP. SCH. DIST.
This district (P. O. Imperial) is in Allegheny County.
5½s'20 A-O { $10,000.....1930
{ 20,000.....1935
{ 25,000.....1940
{ 30,000.....1945
{ 15,000.....1950
BOND. DEBT Apr 12 '22.. $100,000
Tot. ass. val '20 (70% act.)..2,934,540
Sch. tax rate (p. $1,000) '21-'22 $8.50

FORD CITY SCHOOL DISTRICT
This district is in Armstrong County.
School Building Bonds.
4½s'22 J-J $85,000r...July 1 1952
BOND. DEBT May 29 '24 $110,000
Sinking fund..... 8,156
Tot. ass'd val. '24(act.val.)7,765,410
Sch. tax rate (per $1,000) '24..$10.00
Population 1923 (est.).....6,500
INT. at First Nat. Bk., Ford City.

FOUNTAIN HILL.
This borough is in Lehigh County.
Municipal Bonds (Tax Free).
5s '21 s-a $85,000..June 1 '25-'41
BONDED DEBT..... ?
Population, 1910, 1,388; 1920..2,339

FRANKLIN.
This city is in Venango Co. Inc. as a 3rd class city Jan. 14 1909.
Improvement Bonds.
4½s'22 J-D $100,000c..June 1 '27-'47
(Due $20,000 every five years)
Water-Plant-Purchase Bonds.*
4½s'09 J-J $177,200c&r..1924-1938
BOND. DEBT Apr 26 '24.. $100,000
Water debt (add'l)..... 180,000
Sinking fund..... 42,865
Asessed val'n, real estate)..5,662,960
Assessed val'n, personal... 252,000
Other assessable property.. 3,000
Total assess. val. '24 (abt. 1-3% act.)..... 5,917,960
Tax rate (per $1,000) 1924....$12.00
Population 1910, 9,767; 1920, 9,970
* Tax-free to holder.

FRANKLIN SCHOOL DIST.
This district (P. O. Franklin) is in Venango County.
5s '22 A-O $82,000 Apr 1 '27-'52
BOND. DEBT May 31 '23.. $62,000
Floating debt add'l)..... 15,000
Assess. val. '22 (30 to 50% act.)..... 5,516,930
Tax rate (per $1,000) '22....$23.00
Population 1919 (est.).....12,300

FREELAND SCHOOL DIST.
This district (P. O. Freeland) is in Luzerne County.
High School Building Bonds.
5s '22 A-O { $20,000.....1926
{ 20,000.....1927
{ 80,000.....1928-1950
4½s F-A $16,000c 1924-1939
BOND. DEBT Apr 19 '24.. $147,000
As. val. '23 (abt. ¾ act.)..2,134,542
School tax rate (p. $1,000) '23..$30.00
Population (est.) 1923.....7,000
INT. at Citizens Bank of Freeland.

FREEPORT SCHOOL DISTRICT.
This district (P. O. Freeport) is in Armstrong County.
4½s'23 J-D { $25,000.....1928
{ 95,000 1929-1948
{ 30,000 1949-1953
BOND. DEBT Apr 24 '24.. $155,000
Total assess. val. 1924 (about 80% actual).....2,239,510
Sch. tax rate (per $1,000) '24..$13.00
Population (est.).....2,800
INT. at Freeport.

GERMAN TWP. SCH. DIST.
This district (P. O. McClellandtown) is in Fayette County.
School Bonds.
5s ... $20,000....Apr 1 1925
5s ... 45,000....Apr 1 1930
5 3-5s ... 25,000....May 1 1929
BOND. DEBT Apr 28 '24.. $90,000
Total assess. val. 1924.....9,910,870

GLASSPORT.
This borough is in Allegheny Co. Inc. July 21 1902. Bonds are free from State tax.
Funding Bonds.
5s '08 J-J $29,000c..July 1 '24-'38
4s '02 J-D 33,000c 1924-1955
4½s'23 M-S 70,000c..Mar 1 '37-'50
BOND. DEBT Apr 19 '24.. $132,000
Sinking fund..... 34,090
Ass. val.'24 (abt. 60% act.)5,528,120
Total tax rate (per $1,000 '24..$11.00
Population 1910, 5,540; 1920, 6,959
INTEREST on the 4½s and 5s at U. S. Mtge. & Trust Co., N. Y.; on 4s at Northern Trust Co., Phila.

GREENSBURG.
This borough is in Westmoreland Co. Inc. 1799.
4s g '99 J-D *$32,000c...June 1 1929
4s g '00 A-O *37,000c...Oct 1 1930
4½s'08 M-S 12,000c 1938
(Optional after 1918.)
4s '08 A-O 50,000c...Oct 1 1938
4s g '06 J-J *23,000c...Jan 1 1936
Refunding & Impt. Bonds.
4s g '06 M-N *$19,000c..Nov 1 1936
Funding Bonds (Tax-Exempt).
4s '17 J-J $36,960c..Jan 1 '25-'45
Improvement Bonds.
5½s'21 M-S $154,075c ...1925-1950
-s ... 50,000.....
BOND. DEBT May 5 '22 $378,000
Floating debt (additional) 50,000
Assessed valuation 1922..12,514,750
Boro. tax rate (per $1,000) '23..$13.00
Popul'n 1910, 13,012; 1920, 15,033
* Red. 20 years from issue.
INT. at Borough Treas. office.
Bonds are tax-free to holder.

GREENSBURG SCHOOL DIST.
Bonds are tax-free to holder and are opt. 20 years from date of issue.
4s '04 J-J $44,000c .....
4s '08 J-J 110,000....July 1 1938
BOND. DEBT May 20 '24 $154,000
Floating debt (add'l)..... 25,000
Sinking fund..... 158,218
Tot.ass'd val.'24(50%act.)12,447,840
School tax (per $1,000) 1924..$22.00
Population in 1920.....15,033
INT. at Treasurer's office.

GREENVILLE.
This borough is in Mercer County.
Sewage-Disposal-Plant (*tax-free*)
4½s'15 A-O $34,000..Oct 1 '25-'44
Funding Bonds.
4s '04 M-S $11,000.....1924-1940
4½s'17 ... 35,000.....1924-1947
Improvement Bonds.
4½s'12 ... $44,000.....1924-1942
4½s'14 ... 31,000.....1924-1944
BOND. DEBT Jan 1 '24.. $121,000
Assessment debt (add'l)... 58,000
Floating debt and notes... 250
Assess. val. '24 (50% act.)..5,376,498
Boro tax rate (per $1,000) '24..$20.50
Population 1910, 5,909; 1920, 8,101

GREENVILLE SCHOOL DIST.
4s '04 .. $24,500.....
4½s '08 .. 10,000.....
4½s'17 M-N 120,000.....1947
4½s'17 M-N 46,000.....1947
5 3-5s'17 J-J 65,000.....
BOND. DEBT Apr 17 1924 $255,000
Assessed val. '24 (½ act.) ..8,500,000
Tax rate (per $1,000) 1924...$17.00
Population in 1920.....8,000

GROVE CITY.
This borough is in Mercer County
Incorp. in 1883. Pop'n 1910, 3,674; 1920, 4,944.
Elec. lt. bds $8,000..$4,000 yearly
Borough Bonds.
5.06s'21 M-N {$20,000..Nov 1 '41-'46
20,000...Nov 1 1951
Water Bonds.
-s ... $30,000..$1,000 yearly
Funding & Sewer Bonds (*Tax-fr*)
4½s'11 J-J $34,000...Jan 1 '24-'40
BOND. DEBT Apr 1 '24.. $265,000
Water debt (included)..... 53,230
Floating debt..... 91,000
Sinking fund..... 33,199
Assessed valuation 1924...3,400,000
(Assessment ½ actual value.)
Boro. tax (per $1,000) 1924...$18.00
INT. at Grove City Nat. Bank.

GROVE CITY SCHOOL DIST.
4½s'15 J-D $75,000..June 1 '28-'42
4s '00 M-N 800...June 1 1925
5½s'21 s-a 90,000c&r.....
4½s'22 J-D {10,000...Dec 1 1932
{24,000...Dec 1 '33-'44
{28,000...Dec 1 '45-'51
{6,000...Dec 1 1952
BOND. DEBT Apr 17 '24.. $234,000
Sinking fund..... 27,990
Assess. val. '24 (60% act.)..3,594,132
Sch. tax rate (per $1,000) '24..$23.00
Population in 1920.....4,944
INT. payable in Grove City.

HANOVER.
This borough is in York County.
3½s'03 A-O $20,000.....
4s '14 J-J 25,000.....
4s '16 A-O 25,000.....
4s '17 M-N 10,000.....
4s '19 M-S 50,000.....
BOND. DEBT Dec 31 '21.. $130,000
Floating debt (add'l)..... 118,454
Sinking fund..... 32,704
Assessed valuation 1921...3,690,652
Tax rate (per $1,000) 1921...$14.00
Pop'n 1910, 7,057; 1920.....8,664

HANOVER TOWNSHIP.
This township is in Luzerne County
4½s'18 ... {$40,000..Aug 15 '24-'28
{45,000..Aug 15 '29-'33
{50,000..Aug 15 '34-'38
Sewer Bonds.
-s ... $400,000.....
BOND. DEBT Aug 27 '18 $620,000
Assessed valuation 1921..64,648,112
Population in 1910..6,965; '20 11,139

HANOVER TWP. SCH. DIST.
This township is in Luzerne Co.
School Bonds.
5.40s'08 M-N $7,000c..Nov 1 '24-'25
4s '02 F-A 20,000.....Aug 1 1932
5s '12 F-A {40,000..Aug 1 '27 & '32
{40,000..Aug 1 '37 & '42
4½s'14 ... 100,000.....1924-1944
($20,000 due every 5 years)
5s '15 ... 75,000.....1925-1945
($15,000 due every 5 years)
5½s'21 F-A 279,000c..Aug 1 '34-'50
TOTAL DEBT June 6 '21 $362,000
Sinking fund..... 62,349
Assessed valuation 1921..64,648,112
School tax (per $1,000) 1920...$5.40
Population in 1921 (est.).....15,000
INTEREST payable at the Wyoming Valley Trust Co. in Wilkes-Barre.

HARBOR CREEK TOWNSHIP.
This township (P. O. Harbor Creek) is in Erie County.
Refunding Bonds.
5s '19 F-A $24,000..Feb 1 '25-'32
(See V. 108, p. 497.)
BOND. DEBT Apr 16 '24.. $34,500
Floating debt (additional)... 10,500
Assessed val. real estate...2,433,130
Assessed value personal... 98,472
Other assess. property..... 20,150
Total assess. value, 1923...2,551,752
Total tax rate (per $1,000) '24..$10.00
Population 1910, 2,074; 1920, 2,219

HARRISBURG.
Harrisburg, the capital of the State is situated in Dauphin Co. Incorp. Mar. 19 1860. New charter adopted Nov. 17 1914. The city assumes payment of State tax on all its bonds.
4s '23 M-N $780,000c May 15 '25-'53
(For maturity see V. 116, p. 2424.)
Water Bonds.
6s ... $100.....Past due
5s ... 100.....Past due
3s J-J 65,000c...Jan 1 1932
Fire Apparatus Bonds.
4s '17 M-S $50,000.....Sept 1 1947
City Bonds.
5s J-J $100.....Past due
4½s'20 M-S {30,000c...Mar 1 1925
{160,000c..Mar 1 '26-'50
5s '21 ... 775,000..July 1 '23-'51
(For amount due each year see V. 113, p. 1699.)

Bridge Repair Bonds.
4s '24 M-N $28,000..May 1 '25-'28
Public Improvement Bonds.
3½s M-S $72,800c..Sept 1 '24-'25
4s M-S 254,800c..Sept 1 '26-'32
4s '07 M-S 168,000c..Mch 1 '25-'36
4s M-S 374,000c..Sept 1 '24-'40
-s ... 200,000...Mar '25-'44
-s ... 44,000.....Mar '25-'46
4½s M-S 190,000.....Mar '25-'50
5s '21 M-S {218,400..Mar 1 '25-'50
{6,400.....Mar 1 1951
Sewer, Pav. & Incinerator Bds.
4s '23 s-a {$35,000.....Mar 1 1928
{250,000...Mar 1 '29-'53
TOTAL DEBT Mar 9 '23..$4,059,349
Sinking fund assets..... 149,871
Assess. val. '22 (¾ act.)..65,993,570
Total tax (per $1,000) 1922...$34.50
Pop'n 1910, 75,917; '20 75,917
INT. at office of City Treasurer.
Sinking fund receives yearly appropriations sufficient to pay int. on the city's debt and 5% of the principal.

HARRISBURG SCHOOL DIST.
All bonds are tax-exempt to holder.
Interest payable at office of Treas.
3½s'03 A-O $36,000c..Apr 1 '25-'33
4s '08 J-J {10,000c..Jan 1 '25-'29
{27,000c..Jan 1 '30-'38
4s '05 A-O 33,000c..Apr 1 '25-'35
4s '08 A-O 30,000c..Oct 1 '24-'38
4s '09 A-O 32,000c..Oct 1 '24-'39
4s '10 A-O 168,000c..Apr 1 '25-'40
4s '11 A-O 43,500c..Apr 1 '25-'41
4s '12 A-O 50,200c..Apr 1 '25-'42
4s '14 A-O 60,000c..Apr 1 '25-'44
4½s'15 A-O 71,000....Apr '25-'45
4½s'18 J-J 336,000...Jan 1 '25-'48
4½s'18 J-J {8,000...Jan 1 '25-'28
{20,000...Jan 1 '29-'48
4½s'18 F-A {49,000...Feb 1 '25-'31
{136,000...Feb 1 '32-'48
4½s'18 M-N 91,000..Nov 1 '33-'35
4½s'19 M-N 186,000..Nov 1 '24-'49
4½s'22 F-A {$50,000c...Feb 1 1927
{250,000c..Feb 1 '28-'52
5s '22 J-J {$13,000c...Jan 1 1927
{18,000c..Jan 1 '28-'36
{48,000c..Jan 1 '37-'52
{33,000c...Jan 1 1927
4¾s'22 J-J {48,000c..Jan 1 '28-'35
{119,000c..Jan 1 '36-'52
{20,000c...Nov 1 1928
4½s'23 M-N {60,000c..Nov 1 '29-'43
{50,000c..Nov 1 '44-'53
BOND. DEBT Apr 1 '24..$2,128,500
Sinking fund assets..... 145,133
Assess. val. '23 (60% act.)67,492,545
Value school property.... 2,685,000
School tax (per $1,000) 1923...$17.00
Population 1920.....77,517
INT. payable at Treasurer's office.

HARRISON TOWNSHIP.
This township is in Allegheny Co.
Road Bonds.
4.60s'19 F-A $25,000.Aug 1 '24-'29-'34 '39 & '44
†Sewer Bonds.
4½s'22 M-S $50,000c..Sept 1 '25-'49
(Due $10,000 every 6 years.)
BOND. DEBT Sept 1922.. $95,000
Floating debt..... 10,000
Sinking fund..... 8,000
Total assessed val. 1922...7,439,080
Population 1910, 6,687; 1920...9,389
†INT. at Citizens Bank, Natrona.

HARRISON TWP. SCH. DIST.
This district (P. O. Natrona) is in Allegheny County.
4½s ... {$20,000...July 1 1927
{105,000.July 1 '32-'52
{($21,000 every 5 yrs.)
4½s'24 ... {30,000c...Mar 1 1947
{40,000c...Mar 1 1951
TOT. BD. DT. Apr 15 '24.. $347,000
Sinking fund..... 32,978
Total assessed value 1924..8,058,000
Sch. tax rate per $1,000) '24..$16.00
Population in 1923.....11,000

HAVERFORD TOWNSHIP.
A township in Delaware County. Post Office is Llanerch. Bonds are all tax-exempt.
4½s'13 Sept $3,000c..$3,000 yearly
4½s'18 A-O 42,000..Part yrly Oct 1
Highway Bonds.
4s '16 J-D $37,000c..$7,000 yearly
Township Building Bonds.
4s '16 J-D $14,000$1,000 yly Dec 1
Sewer Bonds.
5½s F-A$250,000.....
BOND. DEBT Apr 16 '24.. $223,000
Floating debt (add'l)..... 67,500
Tot. assess. value 1924...12,500,000
Tax rate (per $1,000) 1924...$10.00
Population 1910, 3,989; 1920, 6,631
INT. at Phila. Trust Co.

HAVERFORD TWP. SCH. DIST.
4s '09 M-N$20,000c..Nov 15 1939
4s '12 M-N 58,000c...May 1 1942
4½s'15 A-O 120,000c...Apr 1 1942
4½s'15 M-N$14,000....May 1 1945
4s '17 M-N 36,000c...May 1 1947
5½s'21 ... 65,000...June 15 1951
4½s'22 ... 300,000....Feb 1 1952
4s '23 ... 21,000c..June 15 1953
TOT. BD. DT. Apr 22 '24.. $634,000
Sinking funds..... 83,800
Assess. val. '24 (1-3 act.)..12,258,177
Sch. tax rate (per $1,000) '24..$16.00
Popular on in 1923 (est.).....7,000
INT. payable at Merion Title & Trust Co., Ardmore.

HAZLE TOWNSHIP SCH. D.
This district (P. O. Hazleton) is in Luzerne County.
BOND. DEBT Apr. 21 '24 $59,000
Sinking fund..... 17,831
Total assess. val. '23 (abt. ½ act.)..... 9,201,231
Tax rate per ($1,000) 1923....$24.00
Population in 1920 (est.).....15,000

HAZLETON.
This city is in Luzerne County. Incorporated 1891; organized 1892.
Paving and Sewer Bonds.
4½s'16 A-O {$137,500c Apr 1 '24-'44
{12,000c..Apr 1 1945
Sewer Bonds.
4s '08 F-A*$19,000c 1938
Paving Bonds.
4s '15 M-N*$22,500.....1945
Paving and Sewer Bonds.
4½s'19 A-O $60,000..Apr 1 '25-'49
5s '20 F-A 123,000..Feb 1 '35-'41
5s '20 F-A 100,000..Feb 1930-'34
Improvement Bonds.
4½s'23 M-S {$160,000c..Sept 1 '37-52
{5,000c..Sept 1 1953
City-Hall Bonds (*opt. aft.* 1916).
4s '11 F-A*$40,000.....1941
Street and Sewer Bonds.
4½s'17 F-A $48,000 1924-1927
City Bonds.
5s '21 F-A {$10,000.....1941
{240,000 1942-1949
BD. DEBT Apr. 17 '24.. $989,500
Sinking funds..... 6,624
Assess. val. real estate...23,600,335
Assess. val. personal..... 1,825,690
Other assess. property... 36,020
Total assess. val. '24 (60% actual)..... 25,462,045
City tax rate (per $1,000) '24..$11.00
Pop. 1910, 25,432; 1920, 32,277.
INT. payable at office of Treasurer.
*Optional 5 years after date.

HAZLETON SCHOOL DIST.
Building Bonds (*Tax-exempt*).
4s '03 J-J $53,500c..July 1 '25-'33
(Sub. to call 6,000 y'ly after 1913)
4s '11 J-J 60,500c..July 1 '25-'41
4½s'13 J-J {18,000c..July 1 '25-'30
{44,000c..July 1 '31-'41
4½s'16 A-O 140,000c..Apr 1 '25-'45
4½s'19 F-A 200,000c..Aug 1 '25-'46
5s '20 A-O {90,000c Oct 1 '25-'34
{156,000c Oct 1 '35-'47
{4,000c ..Oct 1 1948
BOND. DEBT July 1 '24.. $790,000
Sinking fund..... 40,076
Assess. val. '23 (3-5 act.)..22,473,653
School tax (per $1,000) 1924..$19.25
Population in 1920.....32,268
INT. payable by People's Savings & Trust Co.

HOLLIDAYSBURG.
This borough is in Blair County. Incorp. 1834. Borough of Gaysport consolidated with this borough on Dec. 17 1923. V. 117, p. 2795.
BOND. DEBT May 14 '24 $63,800
Sinking fund..... 18,119
Assess. val. '24 (abt. ½ act.)2,300,000
Boro. tax rate (per $1,000) '24..$7.00
Population 1910, 3,734; 1920, 4,071

HOMESTEAD.
This borough is in Allegheny Co. Inc. Oct. 1880. Pop. 1910, 23,333. 1920, 20,452.
Funding Bonds
4s J-J $93,000c...July 1 1932
4½s'10 M-N 30,000c...May 1 1940
Refunding Bonds
4½s'08 A-O $25,000c...Apr 1 1928
4½s'09 M-S 24,500c...Mch 1 1934
4½s'10 M-N 15,000c...May 1 1940
Improvement Bonds
4½s F-A $55,000c...Aug 1 1934
Water-Works
4s F-A $20,000c...Feb 1 1937
Street Bonds
4s M-N $20,000c...Sept 1 1930
4½s F-A 125,000c...Aug 1 1938
Municipal Bonds.
4½s'23 ... $285,000c..Feb 1 1953
BOND. DEBT May 1919 $448,000
Sinking fund..... 21,832
Assess. val. '19 (80% act.)11,628,070
INTEREST is payable at the First National Bank, Homestead.

HOMESTEAD SCHOOL DIST.
4s '20 J-D $20,000c...Dec 1 1925
4½s'09 J-J 12,300c..July 1 '24-'34
4½s'10 A-O 120,000c...Apr 1 1940
4s '04 J-J 7,665c..July 1 '24-'29
4.30s'10 A-O 25,000....Oct 1 1930
4½s'14 A-O {20,000....1934 & 1939
{15,000.....1944
4½s'22 F-A 175,000c.....
(Due on Feb. 1 as follows: $25,000 in 1932, 1937 and 1941, and $50,000 in 1947 and 1951.)
*a*Building Bonds.
4½s'17 J-D$144,000c 1923-1946
BOND. DEBT Apr 11 '22 $550,000
Sinking funds..... 78,759
Assessed val'n, real estate..10,431,700
Assessed val'n, personal... 1,196,370
Tot. ass'd val. '20(80% act.)11,628,070
Tot. assess. val. '22 (est.)..12,000,000
School tax (per $1,000) 1922...$22.00
Population in 1922 (est.).....22,000
a INT. payable in Homestead at the Monongahela Trust Co.

HUNTINGDON COUNTY.
Huntingdon is the county seat.
Court-House Bonds.
3½s&4s'01 A-O $20,000 Oct 1 '24-'27
BOND. DEBT Apr 16 '24 $20,000
Floating debt..... 35,000
Assessed value real estate..21,150,000
Assessed value personal... 479,000
Tot. assess. val. '24 (about 80% actual).....21,629,000
Tax rate (per $1,000) 1924...$6.00
Pop. 1910, 38,304; 1920, 39,848.
INT. at Union Nat. Bank, Huntington.

INDIANA.
This borough is the county seat of Indiana County. Inc. in 1816. Bonds are all tax-free to holder.
Street-Improvement Bonds.
4½s'19 A-O $6,000...Oct 1 '24-'29
Paving Bonds.
4s '06 J-J {$19,000c...July 1936
{$6,000c Apr 1 '26&'31
5s '20 J-J15 7,000...$1,000 yearly
4½s'22 J-J 15 49,000.....Serially
4½s'24 J-J 50,000c July 15 '25-'44
(For maturity see V. 118, p. 2860.)
Sewer Bonds. Series C.
4s '03 M-S $7,000c.....Sept 1935
Sewer Bonds. Series E.
4½s'09 J-J $27,430c..July 1 '24-'39
Buildings Bonds. Series G.
4½s'12 M-N$14,700c..May 1 '25-'42
Fire Truck Bonds.
6s '21 F-A $8,000..$2,000 yearly
BOND. DEBT Jan. 1 '24.. $147,500
Assessed val. 1924.....10,615,222
Borough tax (per $1,000) '20...$18.00
Population 1910, 5,749; 1920, 7,043
INT. at Farmers' Bank, Indiana.

INDIANA COUNTY.
Indiana is the County seat.
Highway Bonds.
4½s'22 J-J15 $1,070,700..July 1 '23-52
BOND. DEBT May 15 '24 $990,000
Total assess. value 1923..69,963,190
Tax rate (per $1,000) 1924.....$4.00
Population 1910, 66,210; 1920, 80,910

INDIANA SCHOOL DISTRICT.
This district (P. O. Indiana) is in Indiana County.
4½s'23 A-O $450,000..Oct 15 '24-'53
5s J-D 90,000...$10,000 yrly.
4½s J-J 10,000....$1,000 yrly.
5s F-A 25,000....$5,000 yrly.
BOND. DEBT May 15 '24 $575,000
Sinking fund..... 10,000
Tot. ass'd val. '23(60% act) 10,615,222
Tax rate (per $1,000) 1923...$14.50
Population (estimated) 1923...9,000

INGRAM.
This borough is in Allegheny Co. Incorporated Aug. 2 1902.
Street & Sewer Bonds
4½s'03 J-D15 $20,000...June 15 1933
4s '05 J-J 1,000....July 1 1935
4½s '05 A-O 13,000....Oct 1 1935
4½s'06 M-S 18,000....Sept 1 1936
4½s'09 J-D 5,000....June 1 1939
4½s'09 J-J 15,000....July 1 1939
4½s'12 F-A 15,000....Aug 1 1942
4½s'15 A-O 14,000....Oct 1 1935
4½s'22 A-O 5,000....Apr 1 1952
4½s'22 F-A 15,000....Aug 1 1952
BOND. DEBT Apr 19 '24.. $136,000
Sinking fund..... 1,275
Assess. val. '24 (¾ actual)..2,882,660
Total tax rate (per $1,000) '24..$11.50
Population 1910, 2,037; 1920...2,900
INT. payable in Pittsburgh and Crafton.

INGRAM SCHOOL DISTRICT.
This district (P. O. Pittsburgh) is in Allegheny County.
Building Bonds.
4½s'14 M-N $7,220c June 1 '24-'43
BOND. DEBT Apr 18 '18.. $124,000
Assessed val. (80% act.)...2,319,110
Tax rate (per $1,000).....$11.00
INT. at 1st Nat. Bk., Crafton.

IRWIN SCHOOL DISTRICT.
This district is in Westmoreland Co.
4s '13 A-O $50,000.....
TOTAL DEBT April 1920.. $60,000
Sinking fund..... 8,170
Tot. ass'd val. '19(35% act.)1,996,547
Total tax rate (per $1,000) '19..$16.00
Population in 1919 (est.).....3,100

JEANETTE.
This borough is in Westmoreland County.
Balance of issue of 1890.....$100
4½s'01 M-N {28,000....Apr 1 1926
{29,500....Apr 1 1931
Street & Sewer Impt. Bonds.
4½s'17 M-N$25,000..May 1 '27-'47
($5,000 every 5 years.)
Improvement Bonds.
4½s'16 M-N$32,000..May 1 '25-'41
4½s'19 s-a $150,000..Due $30,000 on Nov. 1 in '24, '29, '34, '39 & '44
TOTAL DEBT May 1923.. $272,096
Assessed valuation 1923 (50% to 60% actual)...5,700,000
Total tax rate (per $1,000) 23..$16.00
Population 1910, 8,077; 1920, 10,627
INT. on bonds marked (*) at the People's National Bank, Jeanette.

JEANETTE SCHOOL DIST.
{$75,000c..Nov 1 '25, '28 & '31
4½s'19 M-N{150,000c..Nov 1 '34, '37, '40, '43 & '46
4½s'22 J-D 135,000c..June 1 '31-'51
(Part due every 5 years.)
BOND. DEBT May 1924.. $391,000
Assessed val. 1923.....5,621,680
Tax rate (per $1,000) 1923...$19.00
Population in 1923 (est.).....12,000
Principal and interest at Jeannette Savings & Trust Co.

JEFFERSON COUNTY.
Brookville is the county seat.
Road Bonds.
4½s'22 M-S$300,000..Sept 1 '27-'41
BONDED DEBT..... (?)
Population 1910, 63,090; 1920, 62,104

JERSEY SHORE.
This borough is in Lycoming Co.
BOND. DEBT Apr 16 '24.. $47,900
Sinking fund..... 6,900
Ass'd val'n 1923 (1-3 actual)1,590,805
Tax rate (per $1,000) 1923...$29.50
Population 1910, 5,381; 1920, 6,103

JERSEY SHORE SCH. DIST.
3½sg'02 F-A $4,900c..Due serially.
4s g '04 A-O 18,200c.....1924
4s g '05 A-O 5,300c.....1925
4½sg'13 A-O 15,000c.....1933
BOND. DEBT May 29 '24 $41,300
Sinking fund..... 2,000
Assess. val. (60% act.) '23..1,500,000
Sch tax rate (per $1,000) '24..$52.00
Population 1920 (est.).....7,000

JOHNSONBURG.
This borough is in Elk County.
Fire Equipment Bonds.
5s '23 M-S $15,000 .....seria
Water Bonds (*Tax-free*).
5s '19 A-O $27,500c...Apr 1 1949
(Optional after April 1 1920.)
BOND. DEBT Apr 17 '24.. $27,500
Sinking fund..... 9,000
Assessed valuation 1924.....1,518,000
Total tax rate (per $1,000) '24..$84.00
Population 1910, 4,334; 1920, 5,400

JOHNSTOWN.
This city is in Cambria County Incorporated Dec. 18 1889. The city pays the State tax on all bonds.
Paving Bonds.
4½s '14 --- $38,000 ---- May 1 1934
(Subject to call beginning 1919)
4½s '15 --- $35,000 ---- July 1 1925
40,000 ---- July 1 1930
Refund. Bonds (*opt. aft.* 1921)
3½s '01 J-D $12,000c ---- June 1 1931
Sewer, Garbage and Highway.
4½s '18 M-S $175,000c--Sept 2 1933
200,000c--Sept 2 1938
Sewer & Street Impt. (*subject to call 10 years after date*).
4s '09 A-O $52,000c---Oct 1 1939
Sanitary Sewer Bonds.
4½s '16 J-J $200,000---July 1 1946
(Subject to call after July 1 1931).
4½s '18 M-S 200,000c---Sept 2 1928
Bridge Bds.
4s '13 A-O $17,000---Oct 1 1943
4½s '15 J-J 18,000---July 1 1935
4½s '16 M-S 26,000---Sept 1 1926
Point Improvement Bonds.
4s '17 M-N $50,000---May 1 1927
Highway Bonds.
4s '17 M-N $25,000---May 1 1927
Park Bonds.
4½s --- $350,000----------
(Due in 30 years, optional after 20 years.)
Garbage Disposal Plant Bonds.
4½s '18 --- $43,000---Sept 2 1943
Municipal Impt. Bonds.
4½s '18 --- $157,000c--Sept 2 1943
4½s '23 J-J 378,000c-July 1 '25-'38
420,000c-July 1 '39-'53
Oakhurst Bonds (Annexed).
Paving Highway Bonds.
5s '16 --- 18,000---June 1 1946
(Optional after 10 years.)
Sanitary Sewer Bonds.
4½s '22 J-J $700,000---July 1 1952
BOND. DEBT May 1 '24 $3,181,000
Sinking fund, cash---------- 350,674
Sinking fund, bonds------ 25,000
Ass'd val. (real & per.prop.) 1924 (70% actual)-----74,630,330
City tax (per $1,000) 1924--$14.00
Value of city property ---1,971,121
Pop'n 1910, 55,482; 1920-----[illegible]
z Opt. 10 yrs. *e* Opt. 5 yrs. aft. date.
INT. at City Treasurer's office.

JOHNSTOWN SCHOOL DIST.
Bonds all opt. beg. 5 yrs aft. date
4½s '12 J-D $35,000c---June 1 1926
4½s '13 M-S* 99,000c-----Sept 1933
4½s '15 M-S 175,000-----Sept 1939
School-Improvement Bonds.
4½s '18 J-J: $50,000c--Jan 1 '25-'29; 15,000c---Jan 1 1930; 10,000c---Jan 1 1931; 75,000c--Jan 1 '32-'36; 20,000c---Jan 1 1937; 15,000c---Jan 1 1938; 80,000c--Jan 1 '39-'42; 75,000c--Jan 1 '43-'45; 15,000c---Jan 1 1946
4½s '19 J-D: $28,000c-- Dec 1 1924; 40,000c-Dec 1 '25-'29; 50,000c-Dec 1 '30-'34; 48,000c-Dec 1 '35-'38; 30,000c-Dec 1 '39-'40; 40,000c-Dec 1 '41-'42; 14,000c---Dec 1 1943
4½s '22 A-O: 80,000---Apr 1 1927; 420,000-Apr 1 '28-'48; 4,000c--June 1 1925
5s '20 J-D: 30,000c-June 1 '26-'31; 18,000c-June 1 '32-'34; 28,000c-June 1 '35-'38; 40,000c-June 1 '39-'43; 18,000c-June 1 '44-'45
5s '21 A-O: 80,000c---Apr 1 1926; 420,000c-Apr 1'27-'47
4½s '22 A-O 50,000--Apr 1 '30-'50
4½s '24 ---: 160,000---Apr 1 1929; 320,000--Apr 1 '30-'37; 20,000---Apr 1 1938
Oakhurst School Dist. Bonds (annexed).
5s '18 J-J $42,000--July 1 '24-'42
(See Vol. 107, p. 99, for maturity.)
BOND. DEBT Apr. 1 '24 $3,098,000
Sinking fund---------- 318,451
Assess. val. '23 (80% act.)-74,630,330
School tax (per $1,000) '23-'24 $13.50
Populat'n 1910, 55,482; 1920, 67,327
All bonds are tax-exempt.
INT. at office of City Treasurer or through any city bank.

JUNIATA.
This borough is in Blair County.
Water Bonds (*Tax free*).
5s '97 J-J $5,000c-Last bond 1927
5s '04 A-O 14,000c-Last bond 1934
5s '08 J-J 15,000c-Last bond 1938
5s '09 J-J 30,000c-Last bond 1939
5s '11 A-O 10,000c-Last bond 1941
5s '13 J-J 10,000c-Last bond 1943
5s '14 J-J 10,000c-Last bond 1944
5s '15 F-A 24,000c-Last bond 1945
Borough Bonds
5s '10 A-O $30,000c-Last bond 1940
5s '14 J-J 40,000c-Last bond 1944
BOND. DEBT Apr 17 '24--$188,000
Water debt (incl.)---------- 118,000
Floating debt (add'l)------ 15,094
Sinking fund---------- 6,229
Water sink. fund (incl.)--- 3,067
Assess. val. (1-3 act.) 1923-2,750,000
Total tax rate (per $1,000) '24 $15.00
Pop'n, 1910, 5,285; 1920--- 7,660
INT. payable in Juniata.

JUNIATA SCHOOL DISTRICT.
This district is in Blair County.
5s '11 M-S $35,000---Sept 1 1941
(Optional after Sept. 1 1926.)
5s '12 M-S 30,000---May 19 1942
(Subject to call May 19 1932.)
5s '13 M-N 30,000----------1943
(Subject to call beginning 1933.)
5s '15 J-J 25,000---Jan 1 1945
(Optional after Jan. 1 1935)
TOT. DEBT Apr. 21 1924 $143,500
Floating debt (add'l)------ 20,000
Sinking fund---------- 54,000
Assess. val. '23 (1-3 act.)-2,700,000
School tax (per $1,000) 1924--$34.00
Population in 1922 (est.)-----7,600
INT. at 1st Nat. Bk., Juniata.

KANE SCHOOL DISTRICT.
4½s '07 --- $8,000 ----- 1924-1931
5s '07 A-O 52,000---Oct 1 '24-'36
6s '20 --- 46,000----------1940
BOND. DEBT May 25 '23 $122,000
Assessed valuation 1922---2,800,000
School tax (per $1,000) '23----$4.00

KENNEDY TOWNSHIP SCHOOL DISTRICT.
This district (P. O. Pittsburgh) is in Allegheny County.
School Bonds.
5½s '21 A-O: $20,000 ----1931 & '41; 20,000----------1951
BOND. DEBT May 1 '22-- $60,000
Assessed value real estate--1,106,900
Assessed val. personal----- 8,610
Assess. val. other property- 70,690
Tot. ass'd val. '22 (80% act.)-1,186,200
School tax rate (per $1,000) '22 $13.00
Population (estimated)---------800

KENNETT SQUARE SCH. DIST.
This district (P. O. Kennett Square) is in Chester County.
BOND. DEBT Apr 18 1924 $31,000
Floating debt---------- 9,000
Total assess. val. 1923 (60%-70% actual)----------1,800,000
School tax rate (per $1,000) '24 $15.00
Population 1910, 2,049; 1920. 2,398

KITTANNING BORO. SCH. D.
This district (P. O. Kittanning) is in Armstrong County.
School Bonds.
4s '03 --- $10,600---June 1 1928
4s '11 --- 25,000---Due yearly
4s '12 --- 9,000----------1942
5s '20 M-N 104,000c-May 1 '25-'50
4½s '22 M-S: 52,000c-Sept 1 '24-'49; 8,000c-Sept 1 '50-'51; 3,000c---Sept 1 1952
BOND. DEBT Apr. 19 '22 $193,760
Sinking fund---------- 10,000
Ass'd val. '21 (1-3 act.)---2,417,037
Tax rate (per $1,000) 1921---$34.00
Population in 1920----------7,153

KNOXVILLE SCHOOL DIST.
This district (P. O. Mt. Oliver Station, Pittsburgh) is in Tioga County. Population 1920, 7,201.
4½s '22 J-D $90,000c-June 1 '26-'52
(For maturity see V. 114, p. 2392.)
BOND. DEBT June 1922- $134,000
Assessed valuation 1921---6,999,450

KUTZTOWN.
This borough is in Berks County.
Water Bonds
4½s A-O $49,000----------1947
4½s '19 J-J 15,000 -----1934-1948
Electric-Light-Plant Bonds.
4s '05 M-S $6,000 -----1924-1935
4s '06 M-S *6,200 -----1924-1936
4s '17 J-D 23,000 -----1925-1947
4½s '18 A-O $15,000c ----1933-1947
Boro Bonds.
4s '09 M-N $5,500 -----1924-1939
4s '15 M-S 2,200 -----1924-1935
BOND. DEBT Apr 16 '24- $123,000
Sinking fund---------- 6,400
Floating debt (additional)- 32,000
Assessed val. 1923 --------1,937,133
Tax rate (per $1,000) 1924---$10.00
Population 1910, 2,360; 1920, 2,684
All the above bonds, except those marked (*) are tax free.
INT. payable at Kutztown National Bank.

LACKAWANNA COUNTY.
County seat is Scranton.
Funding Bonds.
4s g '03 M-N $50,000c--May 1 '25-'33
4s '08 J-D 180,000c--Dec 15 1938
Refunding & Impt. Bonds.
4s '16 M-S $200,000----Sept 1 1946
Refunding Court-House Bonds.
4s '06 J-D $135,000c---Dec 1 1936
Road Bonds.
4s '11 A-O $150,000c Apr. 1 1931
4½s '13 F-A 200,000----Aug 1 1928
4s '14 F-A 100,000----Aug 1 1944
Court House & Road Impt. Bonds.
4½s '22 --- $875,000---Apr 1 1942
House of Detention, Road, Bridge & Viaduct Bonds.
4½s '23 s-a $175,000----June 1 1948
BOND. DEBT Jan. 1 '24--$2,140,000
Total cash on hand--------- 281,307
Total taxable value 1923 201,253,047
State & Co. tax (per $1,000) '23 $8.50
Population '10, 259,570; '20, 286,311
INT. payable at Treasurer's office.

LANCASTER.
This is the capital of Lancaster County. Incorporated March 20 1818. State tax on bonds is paid by city.
Water-System-Impt. Bonds.
4s '11 A-O $75,000c---Apr 1 1941
(Subject to call after April 1 1931.)
4s '16 J-J $115,000c---Jan 1 1946
(Subject to call after Jan. 1 1922.)
4½s '24 M-N: 120,000c or rMy15'28'33; 30,000c or rMay15 '34
Sewer Bds. (*opt. 20 yrs.aft.date*).
3½s '04 M-S $250,000c---Sept 1 1934
4s '06 A-O 90,000c---Oct 1 1936
Sewer & Fire Dept. Bonds.
4s '10 A-O $65,000c---Apr 1 1940
(Subject to call after April 1 1930.)
Street-Improvement Bonds.
4s '08 A-O $85,000c---Apr 1 1938
(Subject to call after April 1 1928.)
BOND. DEBT Apr 16 '24 $680,000
Water debt (included)---- 190,000
Ass'd val. '24 (30-60% act.).32,421,095
Tax rate (per $1,000) 1924---$11.00
Pop'n 1910, 47,227; '20-----53,150
INT. payable at Treasurer's office.

LANCASTER SCHOOL DIST.
4s g J-J $30,000c---Jan 1 1934
4s g J-J 80,000c--Jan 1 '25-'31
4s '07 J-J 60,000c-Jan 15 '32-33-35
4s '09 J-J 75,000c--Jan 1 '36-'38
4s '09 J-J 30,000c---Jan 1 1939
4s '10 J-J 45,000c---Jan 1 1940
4s '11 A-O 25,000c---Apr 1 1941
4s '15 M-N 250,000c---May 1 1945
4s '17 M-N 65,000----May 1 1947
4½s '22 A-O: 20,000----Apr 1 1932; 30,000----Apr 1 1942; 50,000----Apr 1 1952
4½s '22 F-A 350,000c----------1952
BOND. DEBT Mar 19 '24 $1,120,000
Sinking funds---------- 95,646
Total assess. val. 1923-24 (½ actual)----------32,307,445
School tax (per $1,000) 1924--$13.00
Population in 1920 (est.)-----53,150
INT. on bonds of 1907 and 1909 at Treasurer's office; on other bonds at Union Trust Co., Lancaster. All bonds are tax-free to holders.

LANCASTER COUNTY.
Lancaster is the county seat. Bonds are tax-exempt to holders.
Improvement Bonds.
3½s '98 A-O $48,300c---Oct 1 1928
3½s '99 A-O 25,300c---Apr 1 1929
BOND. DEBT May 1923 $73,600
Sinking fund---------- 90,100
Assessed val'n, real est--117,984,970
Assessed val'n, personal- 42,325,871
Total assess. val. (60% actual) 1923----------160,313,841
County tax '22 (per $1,000): Real estate---$2.00; Personal------ 4.00
Pop'n in 1910, 167,029; '20, 173,797
INTEREST payable in Lancaster.

LANSDALE SCHOOL DIST.
This district is in Montgomery Co.
BOND. DEBT Apr 16 '24- $53,300
Sinking fund---------- 17,000
Assess. val. '24 (40% act.)-2,000,000
Tax rate (per $1,000) 1924---$15.50

LANSDOWNE
This borough is in Delaware Co
4½s --- 60,000c------ serially
Improvement Bonds.
4s '13 ---: $6,000--June 1 '25-'27; 12,500--June 1 '28-'32; 12,000--June 1 '33-'36; 3,500--June 1 1937; 24,000--June 1 '38-'48
Sewer & Highway Bonds (*tax-free*)
4s --- $17,000----July 1 1926
4s --- 5,000----Jan 1 1927
3½s --- 6,000----Jan 1 1929
3½s --- 4,500----Jan 1 1930
4s --- 15,700 - July 1 1933
4s --- *5,000----Apr 1 1934
*Subject to call ann. in amts. on hand
4½s '17 J-D $25,000c---June 1 1947
5s '20 s-a 30,000---June 1 1950
BOND. DEBT Apr 17 '24- $228,200
Assessed valuation 1924---5,500,000
Tax rate (per $1,000) 1924---$12.00
Population 1910, 4,066; 1920, 4,797
INT. on 4s improvement bonds and 4½s sewer and highway bonds in Lansdowne; on other issues in Philadelphia.

LANSDOWNE SCHOOL DIST.
This district (P. O. Lansdowne) is in Delaware County.
BOND. DEBT May 1921- $116,000
Sinking fund---------- 7,300
Assessed valuation 1921---4,250,000
Tax rate (per $1,000) 1921---$16.50

LARKSVILLE.
This borough is in Luzerne Co.
Street Bonds (*tax free*).
5s '14 F-A $55,000c-Aug 15 '25-'44
(See V. 99, p. 1694, for maturity)
BOND. DEBT May 8 '24- $250,000
Sinking Fund---------- 22,000
Assessed valuation 1924---8,900,000
Total tax rate (per $1,000) '23-$10.00
Population 1910, 9,288; 1920, 9,438
INT. on 5s of 1914 at Wyoming Valley Trust Co., Wilkes-Barre.

LATROBE.
This borough is in Westmoreland County. Incorp. in 1851. The bonds below are tax-free to holder.
4½s '23 s-a: 40,000--Nov 1 '24-'43; 40,000--Nov 1 '44-'53
Funding Bonds.
4½s '14 J-J $10,000c-July 1 '25-'29
Funding & Improvement Bds.
4½s '08 J-J $31,000c--Jan 1 '25-'39
BOND. DEBT May 20 '24 $103,000
Floating debt---------- 40,000
Assess. val. '23 (60% act)-5,313,180
Total tax (per $1,000) 1923---$40.00
Population 1910, 8,777; 1920, 9,484
INT. payable in New York.

LATROBE SCHOOL DISTRICT.
Bonds below are tax-free to holders
Bldg. & Equip. Bonds.
4½s '13 J-D $80,320 -----1924-1942
4½s '09 J-J 13,500----Jan 1 1932
4½s '13 J-D 38,000----July 1 1941
BOND. DEBT Apr 21 '24- $143,000
Ass'd val. '24 (abt. 2-5 act.)5,234,790
School tax (per $1,000) 1924--$25.00
Population in 1920----------9,950
INT. at Latrobe Tr. Co., Latrobe.

LAWRENCE COUNTY.
County seat is Newcastle.
4½s '22 J-J 580,000---July 1 '24-'51
Road & Bridge Bonds.
4½s '19 s-a $269,010-July 1 '24-'32
Road Bonds.
4½s '19 --- $184,000----------
5½s '21 s-a 357,300--July 1 '24-'36
4½s '23 J-D 275,000 July 1 '32-'38
BOND. DEBT May 14 '24 $1,469,000
Ass'd val., real & personal 1923 (about ½ actual)- 3,825,905
State & Co. tax (per $1,000) '22-$6.00
Population '10, 70,032; '20, 85,545

LEBANON.
This city is in Lebanon Co. Inc. Nov. 25 1885. Bonds are tax free.
Pipe Line Bonds.
4s '10 A-O $35,000c Apr 1 '25 & '30
City Improvement Bonds.
4s '15 --- $58,000--July 1 '25-'45
($12,000 quinquennially)
Paving Bonds.
5s J-J $5,500----July 1 1928
Engine-House Bonds.
4s '12 --- $4,000---July 1 1925
Sewer & Paving Bonds.
4s '14 --- $12,000--July 1 '24-'34
($6,000 due every 5 years)
Refunding Water Bonds.
3½s '02 A-O $50,000c--Apr 1 '27-'32
(Part due every five years.)
Sewer Bds. (*Part every 5 years*).
3½s '11 A-O $78,200c-Apr 1 '24-'40
BOND. DEBT May 1 '24- $709,900
Assess. val. '13 (2-3 act.)-19,118,000
City tax (per $1,000) 1923---$10.00
Popul'n 1910, 19,240; 1920, 24,643
INT. paid at City Treas. office.

LEBANON SCHOOL DISTRICT.
Refunding Bonds (*Tazable*).
4s '10 A-O $73,000c----------
($25,000 every 5 years.)
4s '16 A-O* $83,500----------
(Part due every 5 years.)
4s '17 A-O $83,500----------
(Part due every five years.)
High-School Completion.
4½s '18 A-O $44,000--Oct 1 '23-'48
(Due part every 5 years.)
High School Annex Bonds.
4½s '23 s-a: $20,000---Jan 1 1933; 35,000---Jan 1 1943; 55,000---Jan 1 1953
BOND. DEBT Apr 21 '24- $356,700
Sinking fund---------- 22,900
Tot. ass'd val. '24 (75% act.) 20,544,362
School tax (per $1,000) 1924--$15.00
Population in 1920----------24,643
INT. at office of Treasurer.
*Tax-exempt.

LEBANON COUNTY.
Lebanon is the county seat.
Bridge Bonds.
4s '04-'05 A-O $24,000c----------
Funding Bonds.
4s '04 A-O $17,000c ----1924-1934
TOT. BD. DT. May 23 '23 $44,900
Sinking fund---------- 4,215
Assess. val., real estate--194,396,457
Assessed val., personal---10,413,970
Total valuation 1922---204,810,427
County tax (per $1,000) 1923-$3.00
Popul'n 1910, 59,565; 1920, 63,152
INT. at County Treasurer's office.

LEHIGH COUNTY.
Allentown is the county seat.
Funding & Improvement Bonds.
4s '10 M-N $75,000c-May 1 '25-'35
($25,000 every 5 years.)
Improvement Bonds.
4½s '22 A-O $300,000c----------
(Due on April 1 in 1927, 1932, 1937 and 1942.)
4¼ '23 A-O2: $53,000---Apr 2 1928; 66,000---Apr 2 1933; 81,000---Apr 2 1938; 100,000---Apr 2 1943
BOND. DEBT Apr 1 1923 $657,000
Sinking fund---------- 102,984
Assessed val'n, real est--103,565,925
Assessed val'n, personal- 14,672,770
Other assessable property 994,805
Total val. (60% act.) '23-119,233,500
County tax (per $1,000) 1923--$3.00
Pop'n 1910, 118,823; 1920, 148,101
INT. at County Treasurer's office.

LEHIGHTON SCHOOL DIST.
4½s '15 J-D $100,000c--July 22 1945
(See V. 101, p. 1397)
4½s --- $9,250----------
BOND. DEBT May 29 '23 $106,500
Ass'd val'n 1923 (est.)----4,000,000
School tax (per $1,000) 1923-$22.00
Population in 1923 (est.)-----7,000

LEWISBURG.
This borough is in Union County.
Paving Bonds.
4s '16 s-a $16,000---June 1 1946
(Subject to call after June 1 1926)
BOND. DEBT May 25 '20 $43,800
Assess. val. '20 (¼ act.)---1,473,555
Tax rate (per $1,000) 1920----$28.75
Population 1910, 3,081; 1920, 3,204

LEWISTOWN.
This borough is in Mifflin County. Incorporated April 1795.
Street Improvement.
4½s '15 --- $9,100----------1945
(Subject to call beginning 1921.)
5s '20 --- 19,000------Nov 1950
(Optional Nov. 1 1925)
4½s '14 --- 17,000----------1944
(Optional Jan. 1 1919)
5s '21 --- 46,000----------1951
(Optional Nov. 1 1931)
4½s '23 J-J 35,000---Jan 1 1953
(Optional Jan. 1 1933.)
Bridge & Paving Bonds.
4s '12 --- $14,500 ----------1942
(Subject to call beginning 1922.)
Sewer Bonds (*Tax-exempt*).
4s '04 M-N $20,500c ----------1934
(Subject to call after 1909.)
4½s '24 A-O 20,000---Apr 1 1954
(Optional April 1 1934)
4½s '24 M-S 35,500---Mar 1 1954
(Optional Mar. 1 1934)
Paving Bonds (*opt. aft.* 1916).
4s '06 F-A $6,500c---Aug 1 1936
BOND. DEBT May 1 '24 $223,100
Floating debt (add'l)----- 31,310
Sinking fund---------- 15,514
Total assessed valuation 1924 (¼ actual)--------5,235,860
Tax rate (per $1,000) 1924----$12.00
Population 1910, 8,166; 1920, 9,819
INTEREST at Treasurer's office.

LEWISTOWN SCHOOL DIST.
This district is in Mifflin County.
4½s '23 J-D $40,000--Dec 1 '24-'43
BOND. DEBT May 1924. $214,000
Sinking fund---------- 12,672
Tot. assess. val. '24 (¼ act.)5,238,639
Total tax rate (per M) 1924--$18.00
Population in 1924 (est.)----12,000

LIGONIER.
This borough is in Westmoreland County.
BOND. DEBT Apr 18 '24.. $52,000
Sinking fund 5,000
Assess. val. 1924 (60%act)..1,200,000
Boro. tax rate(per $1,000) '24..$19.00
Population 1910, 1,575; 1920, 4,345

LILLY SCHOOL DISTRICT.
This district (P. O. Lilly) is in Cambria County. Population 1918, 2,200; 1920, 2,421.
5s '16 M-N 30,000.....1948
BOND. DEBT Apr 30 '24.. $27,000
Total val. (75% actual) '24 515,000
Sch. tax rate (per $1,000) '24..$25.00
INT. at First Nat. Bank, Lilly.

LITITZ SCHOOL DISTRICT.
A district in Lancaster County.
Building Bonds (*Tax-exempt*).
4s '16 M-N$83,500c....1923-1946
BOND. DEBT June 1924.. $85,500
Assessed val., real estate..$1,786,430
Assessed val., personal.... 549,048
Total val. (¾ actual) 24.. 2,335,478
Tot. tax rate (per $1,000) '24..$15.00
Population 1920 (est.)..... 4,000
INT. at Co. Treasurer's office.

LOCKHAVEN.
This city is in Clinton County. Incorp. Mar. 28 1870. Population 1910, 7,772; 1920, 8,557.
Refunding Bonds.
3½s'10 J-J $8,500c...July 1 1930
(Subject to call after July 1 1912.)
3½s'10 M-N 15,000c...Nov 1 1930
(Subject to call after Nov. 1 1920.)
4s '15 --- 25,000....Nov 1 1935
4¼s'18 --- 14,000....Dec 1 1938
4s '14 --- 9,500....July 1 1934
4s '07 J-J 20,000r....Jan 1 1927
(Subject to call after Jan. 1 1912.)
Local Improvement Bonds.
5s '20 J-J $26,500...July 1 1950
TOT. BD. DT. Apr. 16 '24.. $263,000
Water bonds (incl.)..... 152,000
Assess. val. '24 (2-3 act.)..4,507,620
Total tax (per $1,000) 1924..$13.00
State tax on bonds is paid by city
INT. at City Treas. office.

LOGAN TWP. SCHOOL DIST.
This district is in Blair County
Bonds are exempt from State taxes
General Bonds.
5s J-J $55,000c....Jan 1 1926
4½s'22 J-J 120,000c..July 15 1952
(Optional July 15 1942.)
BOND. DEBT Apr 21 '24.. $313,000
Total assessed val'n 1923..5,899,450
Tax rate (per $1,000) 1923.....$35.00
Population in 1923 (est.).....20,000
INT. at Union Bank, Altoona.

LOWER MERION TOWNSHIP.
This township (P. O. Ardmore) is in Montgomery County. Population 1910, 17,671; 1920, 23,866.
Twp. Lot and Bldg. Bonds.
4½s'14 M-N$50,000..Nov 1 '34&'44
4½s'19 A-O 100,000c.....
Playground Bonds.
4½s'13 J-J $20,000....July 1 1943
Highway Bonds.
5s '21 M-N$235,000..Nov 1 '24-'28
*Sewer Bonds.
4s '16 F-A {20,000c...Feb 1 1931
{20,000c...Feb 1 1946
3½s J-J 78,000..July 1 '28-'33
4s '04 J-J 82,000..Jan 1929-1934
BOND. DEBT Jan 1 '24.. $605,000
Floating debt (add'l)..... 30,000
Assess. val. (1-3 act.) '23..41,271,584
Township tax (per $1,000)'24..$12.25
*These bonds are tax-free.
INTEREST payable at Merion Title & Trust Co., Ardmore.

LOWER MERION TOWNSHIP SCH. DIST. (P. O. Ardmore).
Bonds are all tax-free to holder.
4s '09 J-J $140,000c..July 1 '25-'39
3½s'01 J-J 16,000c.....1931
4½s'99 J-D 4,500c.....1929
4½s'10 A-O {60,000c Oct 1 '25-'30-35
{20,000c....Apr 1 1940
4¼s'13 J-D $100,000c..Dec 1 1927, '33, '38 and '42.....
(part each 5 years)
4¼s'14 J-D 71,000.....1924-1943
(Part due every 5 years.)
4s '17 M-N$75,000c.....
(Due $15,000 May 1 1927, 1932, '37 '42 and '46.)
4¼s'20 s-a {60,000c..June 1 1925, '30, '35 & '40
{20,000c..June 1 1945
{20,000c...Dec 1 1949
4s '22 J-D 750,000.....1927-1952
($125,000 every 5 years.)
4s '23 J-D {$30,000....June 1 1928
{35,000..June 1 '23-'48
{30,000....Dec 1 1952
TOT. BD. DT. Apr 1 '24..$1,536,500
Sinking funds 283,240
Assess. val. '24 (1-3 act.)..41,900,000
School tax (per $1,000) 1924..$15.00
Popul'n 1910, 17,671; 1923.. 23,866
INT. on 4¼s and on 1917 and 1922 bonds payable at Bryn Mawr Tr. Co., Bryn Mawr; on others at Merion Title & Trust Co., Ardmore.

LOWER YODER TOWNSHIP.
This township (P. O. Johnstown) is in Cambria County.
Road Improvement Bonds.
5s '22 ... $50,000.....
(Due $10,000 on July 1 in each of the years 1931, 1935, 1938, 1940 and 1942.)
BOND. DEBT Apr 26 '24.. $77,000
Sinking fund 6,000
Ass'd val. '23 (⅓ act.)....1,712,060
Tax rate (per $1,000) 1923.....$10.00
Population 1910, 2,765; 1920, 2,868

LUZERNE COUNTY.
The county seat is Wilkes-Barre
Int. payable at Treasurer's office.
All bonds are tax free.

Bridge Bonds.
4½s'15 J-J {$504.000c..Jan 1 '30-'43
{46.000c..Jan 1 1944
5s '23 s-a {300.000..Nov 1 '25-'27
{50.000....Nov 1 1928
Road, Bridge & School Bonds.
4½s'13 M-N$330.000.....1928-1943
Court-House Bonds
4½s'07 J-D $240,000.....1924-1927
4s '03 F-A {80.000c.....1924-1927
{10,000c.....1928
4s '09 A-O {80.000.....1924-1925
{380.000.....1926-1933
Refunding Bonds
4½s'11M-N$192,000c..May 1 '25-'36
Funding Bonds.
4s '10 F-A $114,319c..Feb 1 '25-'34
BOND. DEBT Jan 1 '24..$2,362,000
Sinking fund 48,693
Assessed val., real.....361,670,007
Assessed val., personal....43,531,443
Other assess. property....17,406,754
Total assessed val. 1923 (abt. 70% actual).....422,608,204
County tax (per $1,000) 1923..$5.80
Pop'n in 1910: 343,186; '20, 391,001

LYCOMING COUNTY.
County seat is Williamsport.
5s '20 M-N$300,000c..May 15 1930, '35 & '40
Road Bonds.
4½s'23 J-J $100,000c.....1938-1953
(Due $100,000 every 5 years.)
Refunding Bonds.
3s '01 M-S $116,100c..Sept 2 1926
(Subject to call Sept. 2 1916)
BOND. DEBT May '24.. $816,100
Assessed val., real estate..27,035,137
Assessed val., personal.... 562,857
Other assessable property.. 4,185,400
Tot. val 1923 (⅓ act.)..31,783,394
State & Co. tax (per $1,000)'24..$9.50
Popul'n 1910, 80,813; 1920, 83,100
INT. at County Treasurer's office.

McDONALD
This borough is in Washington Co.
Street Impt. Bonds (*Tax-free*).
4¼s'23 s-a {$6,000..July 2 '26-'29
{4,000....July '30-'31
Municipal Building Bonds.
{$5,000.....May 1 1932
{11,000.....May 1 1937
4¼s'22 M-N {14,000.....May 1 1942
{17,000.....May 1 1947
{20,000.....May 1 1952
BOND. DEBT June 13 '24 $88,000
Assessed valuation 1924....1,492,135
Tax rate (per $1,000) 1923.....$14.00
Population, 1910, 2,543; 1920, 2,751

McKEAN COUNTY.
Smethport is the county seat.
5s '19 M-N$375,000.....1925-1939
Road-Improvement Bonds.
5s '21 M-S {$50,000.....1928
{50,000.....1933
5s '18 M-S 300,000..1929, '34 & '39
6s '21 J-D 200,000..June 1, '26, '31 '36 & '41
TOT. DEBT Apr 17 '24.. $700,000
Assessed valuation, real..18,707,297
Assessed val'n, personal.. 200,293
Other assessable property.. 1,572,615
Total assessed value 1924 (70% actual)..... 20,480
Tax rate (per $1,000) 1924...$18.50
Popul'n 1910, 47,868; 1920, 48,934

McKEESPORT.
This city is in Allegheny County. Incorporated Jan. 15 1891. All bonds are tax-free.
Funding Bonds.
4s '10 M-N$134,000..Nov 1 '24-'39
4s '11 --- 39,000.....
4s '12 --- 9,000.....
Filtration Bonds.
..s '09 --- $30,000.....
Improvement Bonds.
4s '02 --- $3,000.....
4s '05 --- 20,000.....
4s '09 --- 55,000.....
4s '13 --- 9,000.....
4s '17 --- 23,000.....
Street Repair Bonds.
5s '20 A-O$100,000..Apr 1 '26-'50
5½s'20 J-D 25,000.....
Sewer Bonds.
4s '07 --- $36,000.....
5s '20 J-J 21,000..July 1 '25-'45
4s '22 --- 7,000.....
Poor Farm Bonds.
4s '07 --- $24,000.....
Fire Dept. Bonds.
4½s'19 A-O $55,000....Apr 1 1939
Public Comfort Station Bonds.
4½s'19 J-D $20,000.....
Market Bonds.
4s '17 --- $8,000.....
Water Bonds.
4s '06 --- $102,000.....
4s '15 --- 22,000.....
4s '16 --- 69,000.....
4½s'24 J-J {80,000c..Jan 1 '29-'36
{153,000c..Jan 1 '37-'53
Street Improvement Bonds.
4½s'22 --- {$95,000..June 1 '27-'45
{3,000....June 1 1946
Street and Sewer Construction Bonds.
4½s'22 --- {$33,000..July 1 '27-'37
{4,000....July 1 1938
GEN. BD. DT. Jan 7 1924 $946,000
Floating debt (additional).. 418,898
Sinking fund (gen. & water) 179,554
Total. val. '24 (60% act.)..39,746,635
Total tax rate (per $1,000) '24..$10.50
Pop. 1910, 42,649; 1920.....45,975
INT. on bonds of 1924 at City Treasurer's office.

McKEESPORT SCHOOL DIST.
3½s J-J *$20,000c..Jan 1 '25-'27
3½s M-N *30,000c..May 1 '25-'30
4s '05 J-J *139,000c..Jan 2 '25-'34
4½s'14 M-N*200,000c May 1 '27-'43
5s '20 A-O {25,000c..Apr 1 '25-'29
{40,000c..Apr 1 '30-'34
{50,000c..Apr 1 '35-'39
{60,000c..Apr 1 '40-'44
{75,000c..Apr 1 '45-'49
5s '22 J-J {40,000.....1927-1930
{60,000.....1931-1934
{180,000.....1935-1943
{200,000.....1944-1951
{40,000..May 1 '30-'39
4¼s'24 M-N {55,000..May 1 '40-'55
{30,000..May 1 '51-'53
BOND. DEBT May 1 '24 $1,119,000
Sinking fund..... 148,953
Assessed valuation 1924..39,746,635
(Assessment 30 to 50% actual value.)
School tax (per $1,000) 1924..$16.50
Population in 1923 (est.).....50,000
* Tax-free to holders.
z INT. at Pittsburgh Trust Co. in Pittsburgh; on other loans at National Bank of McKeesport.

MC KEES ROCKS.
This borough is in Allegheny Co.
4s '06 --- $53,000.....serial
4½s'09 --- 30,000.....1929
4½s'12 --- {25,000.....1927
{30,000.....1932
{40,000.....1937
4½s'15 --- {25,000.....1925
{30,000.....1930
{35,000.....1935
{45,000.....1940
4½s'22 --- 205,000..Mar 15 '33-'50
(For maturity see V. 114, p. 1213.)
BOND. DEBT May 1 '24.. $518,000
Sinking fund..... 20,000
Tot.assess.val.'24(60%act) 9,870,900
Boro. tax rate(per$1,000) '24..$16.00
Pop'n 1910, 14,702; 1920, 16,713

McKEES ROCKS SCHOOL DIST.
4½s'00 --- $15,000c.....1930
5s '07 --- 80,000c.....1937
4½s'11 --- 70,000c.....1941
5¼s'22 J-J {15,000...Jan 15 1927
{20,000...Jan 15 1933
{35,000...Jan 15 1940
{80,000..Jan 15 '45&'50
4½s --- 175,000.....
BOND. DEBT June 7 '24.. $488,000
Sinking fund (about)..... 39,362
Assessed valuation 1924...9,305,800
Tax rate (per $1,000) '24.....$18.00
Population in 1917 (est.).....19,000
INT. payable at the McKees Rock Trust Co., McKees Rock.

MAHANOY CITY.
This borough is in Schuylkill Co.
Street and Fire Dept. Bonds.
..s '17 J-J $70,000.....1947
BOND. DEBT Apr 17 '24.. $108,000
Total assessed val. 1924...6,620,175
Total tax rate(per $1,000) '24..$30.00
Pop'n 1910, 15,936; 1920.....15,599

MAHANOY CITY SCH. DIST.
BOND. DEBT Apr 19 '24.. $125,300
Tot.assess.val.'24 (40% act.)7,500,000
School tax rate(per $1,000)'24$20.00
Population in 1920.....17,896

MAHANOY TWP. SCH. DIST.
This district is in Schuylkill Co.
5s '22 A-O$136,000c..Oct 1 '24-'43
BOND. DEBT Apr 17 '24.. $333,000
Assess. val.'23 (60% act.)..29,939,818
Tax rate (per $1,000) 1923.....$6.00
Population in 1920.....5,627

MARCUS HOOK.
This borough is in Delaware Co.
4s '16 --- $75,000.....
GEN. BD. DT. June 1 '24.. $48,750
Assess. value, real estate..3,420,150
Assessed value, personal.... 222,600
Total assess. val. 1923 (25% actual).....3,642,750
Tax rate (per $1,000) 1924...$11.00
Population 1910, 1,573; 1920, 5,324

MARPLE TWP. SCH. DIST.
This district is in Delaware Co.
NET DEBT May 1923..... $71,190
Assessed valuation 1922....1,529,215
Population.....1,200

MASONTOWN SCHOOL DIST.
4½s'17 J-J {$10,000....July 1 1937
{10,000....July 1 1942
{10,000....July 1 1946
BOND. DEBT Apr 23 '24.. $30,000
Floating debt (add'l)..... 2,000
Sinking fund..... 6,380
Assess. val. real estate '24 696,255
Sch. tax rate (per $1,000) '24..$32.00
Population 1920 1,800

MAUCH CHUNK.
This borough is in Carbon County. Incorporated 1850.
BOND. DEBT Apr 16 '24.. $35,000
Total assessed valuation'24..2,166,114
Total tax rate (per $1,000) 1924 ..{General....$5.00 {Special....$2.00
Pop'n 1910, 3,952; 1920.....3,666

MEADVILLE.
This city is in Crawford Co. Inc as third-class city Feb. 5 1866. Re-incorporated April 1 1913.
4¼s'19 F-A {$5,000c..Aug 1 1924
{45,000c..Aug 1 1929, '34, '39, '44 & '49
City Hall (*Red. after* 1925.)
4s '15 J-J $14,000....May 1 1945
Street Paving (*Red.* 1928).
4s '13 J-J $60,000....Aug 1 1943
Water Works (*Red.* 1918.)
4s '03 J-J $13,500c....Oct 1 1933
Special Impt. (*Red. July* 1 1921.)
4s '06 J-J $58,000....July 1 1936
4s '16 J-J 48,000....July 1 1946
(Subject to call 1931.)
5s '21 J-J 38,000....Apr 1 1951
(Red. after Apr. 1 1936.)
4½s'22 J-J 35,500....Jan 1 1952
(Red. after Jan. 1 1937.)
BOND. DEBT Jan 7 '24.. $303,500
Floating debt (add'l)..... 6,000
Assessment debt (add'l)..... 149,200
Sinking fund..... 89,427
Assess. val. real estate....7,642,665
Assess. val. personal..... 357,060
Tot.assess.val.'24(50% act.)7,999,725
Total tax (per $1,000) 1924...$17.50
Pop'n 1910, 12,780; '20 14,568
INT. is payable at city treasury.

MEADVILLE SCHOOL DIST.
This district (P. O. Meadville) is in Crawford County.
4½s'22 A-O $270,000..Apr 1 '28-'52
BOND. DEBT Apr 18 '23.. $351,000
Total assess. val. 1923....5,800,000
Sch. tax rate (per $1,000).....$30.00

MEDIA.
This borough is in Delaware Co. Incorporated Mch. 10 1850. Bonds are taxable.
3½s'99 M-N$30,000r...May 1 1929
{30,000r.....1929
4½s'11 J-J {$10,000c...July 1 1926
{20,000c...July 1 1931
4½s'16 J-J {20,000c...July 1 1926
{50,000c..July 1 '36&'46
BOND. DEBT Jan 1 1924.. $150,000
Floating debt..... 40,500
Sink. fund (cash & invest.) 38,277
Assess. val., real.....3,608,466
Assess. val., personal..... 181,200
Total assess. val. 1924....3,789,666
(Assessment about 2-3 actual)
Total tax (per $1,000) 1924 ...$13.00
Population in 1910 3,562; '20 4,109
INT. payable in Media, on the 3½s at the Charter Nat. Bank; on others at First Nat. Bank.

MEDIA SCHOOL DISTRICT.
4s --- $26,000c.....1942
4½s --- 98,000c....1943&1945
TOT. DEBT Apr 25 '24.... $123,500
Sinking fund..... 42,000
Assess. val. '24(⅓ act.)...3,608,000
Sch. tax (per $1,000) 1924.....$15.00
Population in 1923 (est.).....4,500
INT. at First Nat. Bank, Media.

MERCER.
This borough is in Mercer County.
General Impt. & Fund. Bonds.
5½s'22 A-O $10,000....Dec 1 1951
(Optional Dec. 1 1936.)
BOND. DEBT Apr 19 '24.. $45,875
Tot. assess. val. '23 (⅓ act)1,019,005
Total tax rate (per $1,000) '23..$17.00
Pop'n 1910, 2,026; 1920.....1,932
INT. payable in Mercer.

MERCER COUNTY.
Mercer is the county seat. Bonds are tax-free. Pop'n '10, 77,669; 1920, 93,788.
Court-House Bonds.
4s '09 J-D $85,000c.....1929
(Subj. to call part yearly from 1911.)
Funding Bonds.
4s '16 M-S {$14,000....Sept 1 1924
{14,500....Sept 1 1925
{15,500....Sept 1 1926
{16,000....Sept 1 1927
{16,500....Sept 1 1928
{17,500....Sept 1 1929
{30,000...Sept 1 '30-'31
5½s'21 .. 1,500,000..Aug 1 '24-'50
(For amount due each year see V. 113, p. 980.)
Road Bonds.
4½s-22 s-a $1,000,000July 15'25-'51
(For maturity see V. 115, p. 461.)
..s --- 135,000c or r..1927-1952
(For maturity see V. 118, p. 2860.)
4½s --- 165,000c 1926-1950
(For maturity see V. 116, p. 3029.)
4½s --- 30,000.....
BOND. DEBT Apr 17 '24$2,869,500
Total val. '24(50% act.)..56,500,000
State & Co. tax rate (per $1,000) 1924.....$12.00
INT. payable at Treasurer's office.

MEYERSDALE SCHOOL DIST.
This district (P. O. Meyersdale) is in Somerset County.
4½s'07 --- $25,000.....
5s '20 F-A $8,000....Feb 1 1945
(Optional Feb 1 1940.)
4½s'22 --- 10,000.....
BOND. DEBT Apr 22 '24.. $43,000
Total ass'd val. '24(abt 3-5 actual).....1,217,510
School tax (per $1,000) 1924..$25.00
Population in 1923 (est.).....4,000

MIDDLE COAL FIELDS POOR DISTRICT.
This district is in Carbon and Luzerne Counties.
4½s'22 A-O {$90,000...Oct 1 '24-'26
{210,000...Oct 1 '27-'32
BOND. DEBT Oct 1922.. $300,000
Total assess. value 1922..61,343,693
Population (est.).....37,000

MIDDLE TAYLOR TOWNSHIP.
This township is in Cambria Co.
s '19 F-A {$40.000.Aug 1 '24, '29, '34 & '39
{5,000....Aug 1 1944
BONDED DEBT May20 '23 $45,000
Floating debt..... 11,601
Tot.assess.val.'23 (¼ act.). 892,370
Tax rate (per $1,000) 1923..$13.00
Population in 1922.....400

MIDLAND.
This borough is in Beaver County.
5s '08 M-S $12,500.....Serial
4½s'12 M-N 12,500.....Serial
5s '13 F-A 10,500.....Serial
5s '13 M-N 15,500.....Serial
5s '14 M-S 17,000.....Serial
5s '15 M-N 13,000.....Serial
5s '15 A-O 26,000.....Serial
4½s'16 A-O 28,000.....Serial
Improvement Bonds.
5s '16 F-A*$15,000..Aug 1 '24-'36
(See V. 103, p. 602, for maturity.)
5s '17 J-J $24,000.....
5s '18 F-A 30,000.....
All the above bonds are tax-free.
BOND. DEBT Feb 20 '24.. $204,000
Assessed valuation 1923....6,899,009
(Assessment 2-3 actual)
Tax rate (per $1,000) 1922...$12.00
Population in 1910.....1,244
Population in 1920.....5,452
*INT. at Midland Sav. & Tr. Co.

MIDLAND SCHOOL DISTRICT.
4½s'16 M-N$34,000..May 1 '25-'37
(See V. 102, p. 2275, for maturity)
5s '19 --- $25,000..Feb 1 '25-'39
(See V. 108, p. 995, for maturity.)
BONDED DEBT..... $76,000
Tax rate (per $1,000) 1918...$11.00
The above $34,000 issue is tax-free
zINT. at Midland Sav. & Tr. Co

MIFFLIN COUNTY.
Lewistown is the county seat.
Bridge Bonds.
4¼s'23M-N $60,000 Nov 1 1933; 162,000 Nov 1 '34-'51; 58,000 Nov 1 1952
NET DEBT Apr 1924 $318,000
Assessed val., real estate $12,983,308
Assessed val., pers'l prop. 1,502,517
Tot.ass'd val.'23(60% act) 14,485,825
State & co. tax (per $1,000) '23 $7.00
Population in 1910 27,785; '20 31,439

MIFFLIN TWP. SCH. DIST.
This district is in Allegheny County
Bonds below are tax-free to holders
4½s'09 M-S $39,530c Nov 15 '24-'39
4½s'11 J-J 20,000c Due $5,000 every 5 years beginning July 15 1916
5s '15 M-N 12,000 May 15 '25-'40
(Part due every 5 years)
4½s'16 --- $15,000
4½s'19 --- $90,000
5½s'20 M-N 30,000c May 1 1925, '30, '35, '40, '45 & '50
4¼s'24 J-J 10,000c Jan 1 '29&'34; 20,000c Jan 1 '39&'44; 20,000c Jan 1 '49&'54
BOND. DEBT June 1915 $107,892
Assess. val. '15 (3-5 act.) 4,510,000
School tax (per $1,000) 1918 $12.00
INT. on bonds of 1924 at Monongahela Trust Co. of Homestead, on others at Homestead Savs. Bank & Tr. Co. and First N. Bk., McKeespt.

MILL CREEK TWP. SCH. DIST.
This district (P. O. Erie) is in Erie County. Bonds are tax-free.
5s g '17 s-a $50,000c 1927
(Subject to call 1920.)
4½s'23 M-N 20,000 Nov 1 '33&'38; 11,000 Nov 1 1943
TOTAL DEBT May 1 '23 $113,000
Floating debt 13,000
Total assessed value 1923 7,263,000
Tax rate (per $1,000) 1923 $12.00
Population in 1920 12,725
INT. on bonds of 1923 at District Treasurer's office.

MILLVALE.
This borough is in Allegheny Co.
Street Bonds.
4½s'15 A-O $61,000 1925-1944
Electric-Light Bonds.
4½s'15 A-O $28,572 1925-1944
BOND. DEBT May 14 '24 $184,000
Floating debt 5,000
Tot. ass'd val. '24(60% act) 5,231,000
Total tax rate (per $1,000) '24 $18.00
Population 1910, 7,861; 1920 8,031

MILLVALE SCHOOL DISTRICT.
This district (P. O. Allegheny) is in Allegheny Co. Pop'n '17 (est.) 10,000
4s '95 J-J $4,000c
4½s'08 J-J 31,388c July 1 '24-'38
BOND. DEBT June 5 '23 $47,000
Floating debt (add'l) 30,000
Assess. val. 1923 (80% act.) 4,186,480
School tax (per $1,000) 1923 $12.00
INT. payable at Bank of Millvale

MILTON SCHOOL DISTRICT.
Bonds below are tax-free to holder.
Interest at Treasurer's office.
4s '04 J-J $2,000 1927
4s '06 J-J 2,500 1929
4s '10 J-J $18,500c 1937
($1,500 yrly. beg. '16, opt. after '21.)
4s s-a 400c $1,000 yearly
4½s'14 J-D 42,000 1944
6s '21 F-A 90,400 Feb 1 '25 '46
BOND. DEBT Apr 24 '24 $155,000
Assessed valuation 1924 3,711,080
School tax (per $1,000) 1924 $23.00
Population 1921 8,639

MINERSVILLE SCHOOL DIST.
This district is in Schuylkill County.
4s '10 M-N $60,300 1940
(Subj. to call at option of Sch. Board)
TOTAL DEBT June '24 $57,300
Assess. val. 1924 (½ act.) 4,500,000
School tax (per $1,000) 1924 $16.00
Population in 1924 7,800
INT. at First Nat. Bk., Minersville.

MONACA.
This borough is in Beaver County.
-'94 & '95 $6,240
-'95 --- $11,500
Water Impt. Bonds.
-'02 --- $7,500
Floating Debt, Street Impt., &c.
-'02 --- $36,000
Improvement Bonds.
4½s'22 J-D $32,000 June 1 '32-'52
(For maturity see V. 115, p. 569)
BOND. DEBT July 1922 $69,000
Total val. 1922 (50% act.) 2,275,442
Total tax rate (per $1,000) '19 $14.00
Population 1910, 3,376; 1920, 3,838
INT. on 4½s of 1922 at Citizens' Nat. Bank, Monaca.

MONACA SCHOOL DISTRICT.
4½s'23 --- $115,000 June 1 '28-'52
(For maturity see V. 116, p. 1272)
BOND. DEBT Apr 18 '23 $23,500
Tot.ass'd val.'23(3-5act.) 2,450,000
Tax rate (per $1,000) 1920 $25.00

MONESSEN.
This city is in Westmoreland County. Incorporated Sept. 3 1898. Became a third-class city Jan. 1 1922.
4½s'23 A-O $150,000c Apr 1 '28-'49
(For maturity see V. 116, p. 2676)
4½s'23 J-J $85,000c Jan 1 '28-'37
(For maturity see V. 116, p. 2676)
Street Bonds.
5s '07 J-D $10,000c 1927; 45,000c 1934-1936
Gen. Imprt. & Ref. Bonds.
4½s'11J-D $112,100c Dec 15 '25-'40
(Part every 5 years)
BOND. DEBT May 1 '24 $557,000
Sinking fund 38,256
Assess. val.(50% act.) '24 11,288,790
City tax (per $1,000) 1924 $13.00
Pop'n 1910, 11,775; 1920 18,179
INTEREST at Treasurer's office

MONESSEN SCHOOL DIST.
4½s'02 M-S $9,000 1931
4½s'03 M-S 14,000 1928
4½s'07 J-D 40,000 1937
4½s'10 F-A 60,000 1940
4½s'13 J-D $175,000c June 1 '25-'42
(Part due every 5 years.)
4¼s'16 F-A 90,000 1926-1946
4½s'19 A-O 285,000 Oct 1 '25-'49
(See V. 110, p. 486 for maturity.)
4½s'22 s-an 150,000 Dec 1 '24-'51
(For maturity see V. 116, p. 540)
TOTAL DEBT May 21 '24 $823,000
Assess. val '24(50-60% act.) 11,096,150
Tax rate (per $1,000) 1924 $24.00
Population in 1919 (est.) 22,000
INT. payable in Monessen.

MONONGAHELA.
This city is in Washington County
5s '22 M-N 15,000 May 1 1927; 25,000 May 1 '28-'32; 40,000 May 1 '33-'37; 96,000 May 1 '38-'45; 14,000 May 1 1946
Municipal Building Bonds.
4½s'15 --- $25,000
Improvement Bonds.
3½s'99 --- $21,000
4½s'11 M-S 85,000c Sept 1 '32-'40
Street Bonds.
4¼s'23J-D $15,000 June 1 1928; 20,000 June 1 '29-'33; 5,000 June 1 1934; 12,000 June 1 '35-'36; 3,000 June 1 1937
BOND. DEBT May 16 1923 $314,000
Tot.ass'd val.'23(40% act.) 4,925,592
Tax rate (per $1,000) 1923 $14.00
Population 1910, 7,598; 1920 8,688
INT. payable at Alexander & Co., Monongahela and First Nat. Bank.

MONONGAHELA SCH. DIST.
School Bonds.
4½s'15 J-D $80,000c June 1 '25-'39
(See V. 102, p. 1286, for maturity.)
4½s'10 F-A $15,000c 1925-1932
4½s'07 J-D 24,000c 1924-1935
4½s'22 J-J 156,000c July 1 '38-'49; 19,000c July 1 1950
4½s'24 J-J 30,000c Jan 1 '38-'52
BOND. DEBT June 5 '24 $326,000
Floating debt 11,000
Sinking fund 36,618
Total assessed value 1924 4,472,878
School tax (per $1,000) 1924 $29.50
Population in 1924 (est.) 12,000
INT. at Monongahela City Tr. Co.

MONROE COUNTY.
Stroudsburg is the county seat.
5s g '21 M-N $100,000c Nov 1 1951
(Opt. $4,000 y'ly beginning 1925)
BONDED DEBT (?)
Popula'n 1910, 22,941; 1920, 24,295

MONTGOMERY COUNTY.
County seat is Norristown. Population 1910, 169,590; '20, 199,310.
Court-House Bonds (*Tax-free*).
3½s M-S $55,000r 1923-1933
Funding Bonds (*Tax-free*).
4s'06 J-D 150,000c&r 1926-31-36
BOND. DEBT May 24 '23 $215,000
Floating debt (add'l) 200,000
Sinking funds 55,000
Assess. val., real & pers'l, 1923 (½ actual) 189,956,330
Other assessable prop. †160,300,036
State & Co. tax (per $1,000) 1923 $6.00
† Taxed for State purposes only.
INT. payable at Norristown.

MOUNT CARMEL.
This city is in Northumberland County. Borough incorp. Nov. 3 1862.
Refunding Bonds (*Tax-free*).
4½s'08 M-N $18,667c 1923-1937
Funding Bonds.
4¼s'17M-N $90,000 $5,000 y'ly
5s '19 --- 25,000 Oct 1 '29-'33; 40,000 Oct 1 '35-'49 ($5,000 every 2 yrs.)
Building Bonds (*Tax-free*).
4s'04 M-S $10,400c Sept 30 1924
Sewer Bonds (*Tax-free*).
4s'04 A-O $23,000c Oct 1 1924
4s'05 J-J 50,000c July 1 1935
BOND. DEBT May 1918 $244,900
Assess. val. '15 (½ act.) 3,280,759
Total tax (per $1,000) 1916 41.50
Pop'n '10, 17,532; '20 17,469
INT. at Treasurer's office.

MT. CARMEL SCHOOL DIST.
Bonds below are tax-free to holder.
4s '08 M-S $90,000c Sept 1 1938
(Subject to call after Sept 1 1918.)
4½s'13 M-N 61,875c 1924-1938
BOND. DEBT Apr 11 1919 $185,500
Floating debt 7,500
Sinking fund 15,000
Assess. val. '19 (½ act.) 3,279,000
School tax (per $1,000) 1918 $19.00
Population in 1918 (est.) 20,000
INT. at City Treas. office.

MT. LEBANON TOWNSHIP.
4½s'24 --- $30,000 Feb 1'29-'34 & '39; 45,000 Feb 1'44,'49&54
Improvement Bonds.
4½s'17 --- $30,000
Sewer Bonds (*Tax-free*).
4½s'13 F-A $57,000c 1924-1943
Street Improvement Bonds.
4½s'22 J-J $30,000 July 1 '27-'50
(For maturity see V. 115, p. 787)
BOND. DEBT June 1924 $185,000
Certificate debt (add'l) 180,198
Cash in sinking fund 4,387
Certificate sinking fund 3,000
Real value (estimated) 15,000,000
Assessed valuation 8,235,080
Total tax rate (per $1,000) '19 $16.25
Population in 1920 2,258
INT. at First Nat. Bank, Castle Shannon.

MT. LEBANON TWP. SCH. DIST.
This district is in Allegheny Co.
5½s'21 --- $10,000c Apr 1 '25-'26; 100,000c Apr 1 '27-'36; 165,000c Apr 1 '37-'51
4¼s'23 --- 50,000c
($10,000 on Jan. 1 in each of the years 1929, 1935, 1941, 1947 and 1953.)
BOND. DEBT May 19 1924 $330,000
Floating debt 22,378
Sinking fund 5,000
Tot.ass'd val.'24(60% act.) 6,110,130
School tax rate (per $1,000('24 $14.00
Population 1923 (est.) 3,500

MOUNT OLIVER.
This borough is in Allegheny Co
Floating Debt Bds. (*Tax-free*)
4¼s'16 J-D $20,000
Sewer Bonds (*Taxable*).
4½s'09 J-J $66,000 Jan 1 '25-'35
(Part due every 5 years)
BOND. DEBT July 1916 $121,000
Sinking funds 20,000
Assess. val. (2-3 act.) '15 3,334,930
Pop'n 1910, 4,241; 1920, 5,575.
INT. on 4½s '09 at German Sav. & Dep. Bk., Pittsburgh; on 4¼s '16 at Hill Top Savs. & Tr. Co., Pittsburgh; on others at St. Clair Sav. & Trust Co., in Pittsburgh.

MT. PLEASANT.
This borough is in Westmoreland County.
Fire Equipment Bonds.
4½s'15 J-D $15,000 1925-1935
($5,000 every 5 years.)
***Street, Fire & Funding Bonds.**
4½s'15 M-S $15,000c 1925-1935
($5,000 every 5 years.)
BOND. DEBT Jan 1 1924 $62,100
Sinking fund 10,037
Tot.assess.val.'24(¼ act.) 2,693,340
Total tax rate (per $1,000) '24 $13.00
Population 1910, 5,812; 1920, 5,862.
*INT. at Citizens Sav. & Tr. Co., Mt. Pleasant.

MOUNT UNION.
This borough is in Huntingdon Co
Paving & Storm Sewer Bonds.
5s '19 s-a $42,500c $2,000 yearly beginning Aug. 1 1925
Water Plant Bonds.
6s '18 J-D $60,000 June 1 '28-'47
BOND. DEBT June 5 1923 $71,500
Floating debt (add'l) 11,200
Water debt (additional) 180,000
Water sinking fund 16,000
Assess. val. real estate 2,950,000
Assess. val. personal 120,000
Total assessed value 1923 (85% actual) 3,070,000
Boro tax rate (per $1,000) '23 $7.00
Population 1910, 3,338; 1920, 4,744

MT. UNION SCHOOL DIST.
This district (P. O. Mt. Union) is in Huntingdon County.
4½s'16 J-J $25,875 1924-1946
5s g '18 M-S 26,000c 1924-1948
4½s --- 144,000
BOND. DEBT Apr 15 '24 $196,000
Sinking fund 800
Assess. val. '23 (2-3 act.) 2,891,215
Sch. tax rate (per $1,000) '23 $9.00
Population in 1920 5,500
INT. payable at Dist. Treas. office or First Nat. Bank, Mt. Union.

MUNHALL.
This borough is in Allegheny Co.
Improvement Bonds.
4½s'12 M-N $40,000c May 1 1932
BOND. DEBT Apr 17 '24 $125,000
Ass'd val. '24 (70-80% act.) 11,579,720
Population 1910, 5,185; 1920, 6,418
INT. payable at Monongahela Tr. Co., Homestead.

MUNHALL SCHOOL DISTRICT.
Building Bonds (*Tax-exempt*).
4s '05 J-J $15,000c 1925
4½s'13 A-O 20,000 1928 & 1938; 9,000 1926; 12,000 1931
4¼s M-N 14,000 1936; 17,000 1941; 21,000 1946
4½s'19 J-J 195,000 July 1 '23-'49
(See V. 109, p. 1201, for maturity.)
Funding Bonds (*Tax-exempt*).
4s '05 J-J $10,000c 1925
BOND. DEBT Apr 16 1924 $308,000
Sinking fund 24,721
Assess. val. '24 (½ act.) 11,121,500
School tax (per $1,000) 1923 $11.00
Population 1910, 5,185; 1920, 6,500
INTEREST payable at the Monongahela Trust Co., Homestead, Pa.

NANTICOKE.
This borough is in Luzerne Co.
5s '23 s-a 91,000 Sept 15 '24-'30; 12,000 Sept 1 1931; 13,000 Sept 1 1932; 14,000 Sept 1 1933
Sewer Impt. Bonds.
-s '07 --- $20,000
Street Paving Bonds.
-s '11 --- $5,000
Street Paving & Sewer Bonds.
-s '13 --- $50,000
4½s'14 --- 7,000
5s '14 J-D 40,000 Dec 1 '24-'31
5s '19 --- 100,000
BOND. DEBT Apr 24 '24 $347,000
Assessment debt (add'l) 60,000
Assess. val.'24 (80% act.) 16,423,000
Tax rate (per $1,000) 1924 $15.00
Pop'n '10, 18,877; '20 22,614
INT. at First Nat. Bk., Nanticoke.

NANTICOKE SCHOOL DIST.
5s --- $88,778 1924-1940
4½s'14 J-J 95,000 1925-1942; 10,000 1943
4½s --- $60,000 Oct 1 '32-'47; ($15,000 every 5 years.) 20,000 Oct 1 1952
NET DEBT May 1923 $343,103
Sinking fund 33,000
Assess. val. '22 (¾ act.) 16,485,558
School tax (per $1,000) 1922 $16.50

NARBERTH.
This borough is in Mongtomery Co.
Inc. Jan. 21 1895.
Road Bonds (*Tax-free*).
5s '97 J-D $500r Dec 1 1927
(Subject to call after 1912)
4s '09 J-D 18,000 June 1 1939
4s '16 J-J 25,000 July 1 '26-'46
($5,000 quinquennially.)
Sewer-System (*Tax-free*).
4s '07 M-N $9,000 May 1 1927; 8,000 May 1 1932; 9,000 May 1 1937
Playground Impt. Bonds.
4½s'22 s-a $30,000c or r. Aug 1 '27-52
(For maturity see V. 115, p. 1863.)
BOND. DEBT Apr 19 '24 $99,500
Floating debt (add'l) 21,100
Sinking fund 9,564
Assessed valuation 1924 3,600,000
Total tax (per $1,000) 1924 $36.00
Pop'n 1910, 1,790; 1920 3,704
INT. on 5s of 1897 at Norristown Trust Co.; on 4s of 1907 and 1909 at West End Trust Co., Philadelphia; on 4s of 1916 payable at the Central Trust Co., Philadelphia, and on 4½s of 1922 at Merion Title & Trust Co., Ardmore.

NAZARETH SCHOOL DISTRICT
This district (P. O. Nazareth) is in Northampton County.
School Site & Bldg. Bonds.
4½s'22 F-A $115,000c Aug 1 1952
(Optional Aug 1 1932)
BOND. DEBT July 1922 $151,500
Floating debt (add'l) 12,500
Sinking fund 4,363
Assessed value 1922 2,377,702
Total tax rate (per $1,000) $38.00
INT. at the Nazareth National Bank, Nazareth.

NEW BETHLEHEM.
This borough is in Clarion Co.
5s '20 J-J $18,000 Jan 1 '25-'36; 1,000 Jan 1 1937
TOTAL DEBT June 13 '24 $27,000
Ass'd val. '24 (30% act.) 631,348
Tax rate (per $1,000) 1924 $20.00
Population 1910, 1,625 :1920 1,662

NEW BRIGHTON.
This borough is in Beaver County.
4½s M-N $15,000 Nov 1 '24-'26
4½s M-S 30,000 Sept 1 '27-'32
Refunding Bonds.
4½s'22 M-S $55,000c Sept 1 '33-'43
BOND. DEBT Apr 27 '24 $100,000
Total assessed value 1924 (66% actual) 5,800,000
Tax rate (per $1,000) 1924 $15.00
Population 1910, 8,329; 1920 9,361

NEW BRIGHTON SCH. DIST.
5½s'20 A-O $35,000 Oct 1 '25, '28, '33, '35, '36 & '37; 55,000 Oct 1 '39-'49; 10,000 Oct 1 1950
4½s'22 M-S 10,000c Sept 1 1946; 5,000c Sept 1 1947; 10,000c Sept 1 1948; 5,000c Sept 1 1949; 20,000c Sept 1 '50'51
BOND. DEBT Apr 16 '24 $325,000
Sinking fund 5,030
Tot.ass'd val. '23 (¾ act.) 5,298,380
School tax (per $1,000) 1923 $23.00
Population 1921 (est.) 10,000

NEW CASTLE.
This city is the capital of Lawrence County. Incorporated in June 1870. In 1897 the boroughs of West New Castle and Mahoning town were annexed to the city.
Sewer Bonds (*Tax-free*).
4¼s'12 J-J $72,000c July 1 1932
(Subject to call July 1 1927)
Street-Improvement Bonds.
4¼s'19 A-O $100,000 Oct 1 1934
(Optional Oct. 1 1929.)
Impt. Bonds (*Tax-free*).
4¼s'11 J-J $50,000c July 1 x1931
4¼s'16 J-J 160,000c July 1 x1936
Improvement Bonds.
4½s'22 M-N $200,000 May 1 1942
(Optional May 1 1937.)
4½s'23 F-A 125,000 Aug 1 1943
(Optional Aug 1 1938.)
GEN. BONDS Apr 1 1924 $707,000
Assessment debt (add'l) 139,295
Sinking fund 78,180
Floating debt (additional) 5,000
Tot.assess.val.'24(½ act.) 33,735,410
Tax rate (per $1,000) 1924 $13.50
Pop'n 1910, 36,280; 1920, 44,938
x Opt. beg. 10 yrs. after date.
INT. payable at city treasury.

NEW CASTLE SCHOOL DIST.
Bonds are all tax-free to holder.
4¼s'14 J-J $60,000c July 1 1944
(Subject to call beg. July 1 1924.
3½s'05 M-N 25,000c May 1 1925
4¼s'11 J-J 95,000 Jan 2 1941
(Subject to call after Jan 2 1921)
4¼s'15 M-S 85,000 Mar 1 1945
(Subject to call after Sept 1 1930)
4s '16 M-S 45,000c Mar 1 1946
(Subject to call after Mar 1 1931.)
5½s'20 J-J 300,000 July 1 '35-'44
5½s'21 --- 400,000 July 1 '41-'50
4½s'22 --- 300,000 1927-1935
4½s'23 J-J 300,000c Jan 1 '31-'40
BOND. DEBT Apr 18 '24 $1,610,000
Sinking fund 3,664
Ass'd val. '24 (½ act.) 33,734,510
School tax (per $1,000) 1925 $20.00
Population in 1920 (est.) 50,000
INT. at Treasurer's office.

NEW KENSINGTON.
This borough is in Westmoreland Co. Pop'n '10, 7,707; '20, 11,987.
Street & Sewer Impt. Bonds.
4½s'13 M-S $80,000 Sept 1 '24-'43
(Due $30,000 1933, $50,000 1943.)
BOND. DEBT Nov 1915 $262,000
Assessed valuation 5,556,360
INT. at Boro. Treasurer's office.

NEW KENSINGTON SCH. DIST
Building Bonds.
5s J-J $2,000c 1927
4½s J-D 5,000c 1930
5s A-O 25,000c 1938
4¼s'17 M-N {10,000c Apr 1 '37&'42 / 10,000c Apr 1 1947
High School Bldg. Bonds.
4½s'12 M-N $60,000c 1927, '32 & '37
4¼s'13 M-N 150,000c 1923, '33 & '43
4½s'14 J-D 20,000 1938-1942
4½s'15 A-O 25,000 1940-1945
Improvement Bonds.
4½s'18 {$15,000 Dec 30 '28, '38, '43 / 10,000 Dec 30 1948
BOND. DEBT May 15 '24 $287,000
Total val. 1924 (about 60% actual) 7,109,730
School tax (per $1,000) 1924 $22.00
Population in 1920 11,987
INT. on $20,000 issue of 1917 at First Nat. Bank, New Kensington

NEWTOWN BOROUGH SCHOOL DISTRICT.
This district (P. O. Newtown) is in Bucks County.
4½s A-O $40,850 1924-1942
TOT. DEBT May 19 '24 $36,000
Tot. ass'd val. '24 (<5% act.) 1,171,630
School tax rate (per $1,000) '24 $14.00
Population 1920 1,703

NORRISTOWN.
This borough is the capital of Montgomery County Inc. Mch. 31 1812. Bonds are tax-free to holder and subject to call 25 years before maturity.
Borough Bonds.
3½g'97 A-O $55,500r May 1 1927
3½g'02 A-O 20,000r Apr 1 1932
4s g '08 A-O 95,000r Apr 1 1938
Refunding Bonds.
3s g '00 J-J $119,000r July 1 1930
BOND. DEBT Apr 16 '24 $289,500
Sinking fund 48,200
Assessed val'n 1924 (30% to 65% actual) 21,698,810
Tot. tax (per $1,000) 1924 $12.50
Population 1910, 27,875; 1920, 32,319
INT. payable at Treasurer's office

NORRISTOWN SCHOOL DIST.
Bonds are tax-free.
3½s M-N $25,000c a1927
3½s'04 A-O 26,000c Oct 1 a1934
4s 7 M-S 69,000c Sept 1 a1937
3½s'11 M-N 29,500r May 1 a1941
3½s'09 J-D 9,000r z1929
4½s'13 J-J 30,000 July 1a 1943
4¼s'14 J-J 100,000c July 1 1943
4½s'17 J-J 6,500c July 1 1927
5s '21 J-J 156,000c 1950
4½sg'23 M-N 500,000
(Due $100,000 on May 1 in each of the years 1933, '38, '43, '48 & '52.)
BOND. DEBT May 1924 $951,000
Sinking fund 111,494
Assess. val. '24 (¾ act.) 19,654,045
Total tax (per $1,000) 1924 $17.50
z Subject to call 10 years before maturity. a 20 years before.
INT. at 1st Nat Bk., Norristown and Penn Trust Co., Norristown.

NORTHAMPTON COUNTY.
Easton is the county seat.
Court-House Bonds (*Tax-free*).
4s '14 A-O $60,000 Apr 1'24-'34&'44
Road and Bridge Bonds.
4¼s'23 $1,000,000 July 1 '33-'53
($200,000 every 5 years.)
4¼s'24 F-A 1,000,000 Feb 15 '34-'54
(For maturity see V. 118, p. 1178.)
Refunding, Funding & Improvement Bonds (*Tax-exempt*).
4g '09 M-S {$18,000c Mch 1 '25-'29 / 100,000c Mch 1 1939
4½s'22 F-A 1,000,000 Feb 1 1952
Funding & Impt. Bonds.
4¼s'19 s-a $500,000c&r Dec 1 1949
NET DEBT Feb 1924 $3,486,622
Assessed val., real estate 92,142,573
Assessed val., personal 1,246,770
Other assess. property 11,391,625
Tot. ass'd val. '23 (½ act.) 104,780,968
(Callable April 1 1929.)
County tax (per $1,000) 1923 $5.00
Pop'n in '10, 127,667; '20, 153,506
INT. at office of County Treas.

NORTHAMPTON SCH. DIST.
This district is in Northampton Co.
4½s'14 M-N $35,300 Due $2,000 yly
(Callable May 1 1929.)
Refunding Bonds.
4½s'16 A-O $8,400 Apr 1 1936
(Callable April 1926.)
4½s'19 A-O $22,600 Apr 15 1951
(Callable April 1 1929.)
BOND. DEBT May 13 '24 $65,300
Assess. val. '24 (½ act.) 5,703,845
Sch. tax rate (per $1,000) '24 $17.00
Population (est.) 10,000

NORTHAMPTON HEIGHTS.
This district is now part of the City of Bethlehem. Annexed Mar. 8 1920. Pop'n '10, 1,037; '20, 3,791.

NORTH BRADDOCK.
P. O. Braddock, Allegheny Co.
4½s'16 $141,700 July 1 '26-'46
(Due each 5 yrs—see V 103, p 511)
Various Impt. Bonds.
4½s'13 M-S $50,000 Apr 1 '28-'33
($25,000 due every 5 years.)
TOTAL DEBT Jan 8 '24 $255,000
Sinking fund 36,633
Ass'd val. '23 (80% act.) 16,654,915
Boro. tax (per $1,000) 1923 $11.00
Population 1910, 11,824; 1920, 14,928
INT. at Braddock Trust Co.

NORTH BRADDOCK SCH. DIST
4½s'22 s-a $80,000c Dec 1 '37-'44
High School Bonds.
4½s'08 A-O $46,910 Apr 1 '25-'29
4s --- 35,000
4½s'10 --- 33,000 Tax-free
4½s'11 --- 32,000

Building Bonds.
4¼s'17 J-J {$50,000c Jan 1 '37-'44 / 5,000c Jan 1 1945
BOND. DEBT June 2 '19 $254,000
Total assessed val'n 1918 582,414
Total tax rate (per $1,000) '18 $10.00
Population 1910 18,000

NORTH EAST.
This borough is in Erie County.
5s '23 J-J {$20,000c 1938 & 1943 / 30,000c 1948 & 1953
Refunding Bonds.
5s '18 J-D $80,000 June 1 '28-'48
BOND. DEBT Apr 16 '24 $55,000
Floating debt (additional) 10,000
Sinking fund 16,000
Assess. val. '23 (2-3 act.) 2,670,000
Tax rate (per $1,000) 1924 $13.00
Population in 1922 (est.) 4,000

NORTH EAST (BOROUGH) SCH DIST.
This district (P. O. North East) is in Erie County.
School Bonds (*Tax-free*)
5s '18 $55,000 1923-1948
($5,000 payable every 3 years.)
BOND. DEBT May 29 '23 $70,000
Sinking fund 8,888
Floating debt (add'l) 1,000
Assess. val. '23 (60% act.) 2,679,890
Sch. tax rate (per $1,000) '23 $15.00
Population 1923 (est.) 3,480
INT. payable at the National Bank of North East.

NORTH EAST TWP. SCH. DIST.
This district (P. O. North East) is in Erie County.
School Bonds (*Tax-free*).
5s M-S {$5,000 Apr 1 1925 / 5,000 Apr 1 1929 / 5,000 Apr 1 1933 / 5,000 Apr 1 1936 / 5,000 Apr 1 1939 / 5,000 Apr 1 1941 / 5,000 Apr 1 1943 / 5,000 Apr 1 1945 / 5,000 Apr 1 1947 / 5,000 Apr 1 1948}
5s J-J {$5,000 July 1 1928 / 5,000 July 1 1938 / 5,000 July 1 1943 / 5,000 July 1 1948}
BOND. DEBT Apr 22 '22 $70,000
Floating debt (additional) 2,000
Sinking fund 6,388
Assess. val. 1922 2,684,400
Tot. tax rate (per $1,000) '22-23 $12.00
Population 1920 (est.) 2,500
INT. payable at the First National Bank of North East.

NORTH HUNTINGDON TWP.
This township (P. O. Irwin) is in Westmoreland County.
Road Bonds.
5s '20 J-J $75,000
BOND. DT. May 24 '23 $75,000
Tot. assess. val '23 (60% act.) 4,538,000
Total tax rate (per $1,000) '21 $34.00
Population 1920 (est.) 10,000

NOR. HUNTINGDON TWP. S. D.
4½s --- {$10,000 May 1 1926 / 5,000 May 1 1931 / 20,000 May 1 1932 / 5,000 May 1 1936 / 30,000 May 1 1942}
TOTAL DEBT July 3 '22 $62,000
Floating debt 23,000
Sinking fund 7,778
Assess. val. '22 (2-3 act.) 4,681,670
School tax (per $1,000) 1922 $20.00
Population in 1922 (est.) 11,000
INT. at Safe Deposit & Trust Co., Greensburg.

NORTHUMBERLAND COUNTY.
Sunbury is the county seat.
BOND. DEBT May 23 '23 $530,900
Assessed value, real estate 80,535,776
Assessed value, personal 3,016,500
Assess. val. '23 (40% act.) 83,552,276
Tax rate (per $1,000) 1923 $5.00
Pop'n 1910, 111,420; 1920, 122,079
INT. payable at office of Co. Treas.

NORTH UNION TOWNSHIP.
This township is in Fayette Co.
Road Bonds (*Tax exempt*).
4½s'16 F-A $85,000c Aug 15 '24-'31
BOND. DEBT Mar 5 1920. $100,000
Floating debt 10,000
Sinking fund 3,542
Assessed val'n, real estate 6,416,385
Assessed val'n, personal 39,490
Other assessable property 150,150
Tot. ass'd val. '19 (½ act.) 6,606,025
Pop'n 1910, 11,968; 1920 12,762
INT. payable at Fayette Title & Trust Co., Uniontown.

NORTH UNION TWP. SCH. D.
TOTAL DEBT June 1 '23 $269,000
Floating debt (incl.) 249,000
Tot. assess. val. '23 (1-3 act.) 6,412,250
Tax rate (per $1,000) 1923 $30.00

NORWOOD.
This borough (P. O. Norwood Station) is in Delaware County. Incorporated 1893.
Sewer and Highway (*Tax-free*).
4½g'96 M-S $9,500c Sept 1 1926
4½g'99 F-A 2,000c Aug 1 1929
4½g'05 M-S 2,500c Sept 1 1935
4½g'08 J-D 3,000c Sept 1 1938
4½g'11 M-N 50,000c May 1 1941
4½s'14 J-J 15,000c June 1 1944
BOND. DEBT Apr 1924 $82,000
Sinking fund 30,266
Assessed valuation 1924 2,144,130
Total tax (per $1,000) 1924 $29.50
Pop'n in 1910, 1,668; 1920, 2,353
INTEREST payable at Delaware County Trust, Safe Deposit & Title Insurance Co. in Chester.

NORWOOD SCHOOL DISTRICT.
4s '05 F-A $6,000r Apr 1 1935
4½s'12 M-N 29,316c May 15 '25-'42
TOTAL DEBT Feb 14 '23 $97,000
Sinking fund 4,908
Assessed valuation 1922 1,518,910
(Assessment 40% actual value.)
School tax (per $1,000) '22 $20.00
Population in 1919 (est.) 2,300
INT. at Treasurer's office.

OAKDALE.
This borough is in Allegheny Co
Incorporated 1892.
5s '22 F-A {$1,000 Aug 1 '25-'26 / 9,000 Aug 1 '27-'35}
BOND. DEBT Apr 16 '24 $49,000
Sinking fund 750
Total assessed value 1923 1,018,390
Boro tax rate (per $1,000) '24 $16.00
Population 1910, 1,353; 1920, 1,611
INT. on bonds of 1922 at the First National Bank, Oakdale.

OAKHURST SCHOOL DIST.
See Johnstown School District.

OAKMONT.
This borough is in Allegheny Co
Inc. March 1889. Pop. '10, 3,436
1920 4,512.
Street Bonds (*Tax-free*).
4½s'17 M-N {$5,000 May 1 1927 / 8,000 May 1 1937 / 12,000 May 1 1947}
Street and Sewer Bonds.
4s '05 A-O $26,000c 1935
4½s'07 M-N 39,000c Final pay. '34
4½s'08 M-N 8,000c Final pay. '37
4½s'10 J-D 15,000c J'ne 1 '29, '34, '39
4¼s'17 M-N 25,000 Final pay't '47
BOND. DEBT Jan 1 '24 $108,000
Floating debt (add'l) 10,682
Sinking fund 20,694
Assess. val. '23 (80% act.) 6,269,740
Tax rate (per $1,000) 1924 $12.00
INT. at First Nat. Bk., Oakmont.

OAKMONT SCHOOL DISTRICT.
4¼s'12 M-N $74,000c 1927-1942
(Part due every 5 years.)
4½s'13 M-N 15,000c May 1 '28-'38
(Part due every 5 years.)
4½s'14 A-O 18,000c '24, '34 & '44
5s '18 M-S {$10,000 Sept 1 '29&'34 / 12,000 Sept 1 '31&'44}
TOT. BD. DT. May 1 '24 $123,000
Sinking fund 15,400
Total assessed value 1924 6,530,530
School tax (per $1,000) 1924 $17.00
Population in 1918 (est.) 5,000
INT. payable at First Nat. Bank, Oakmont, subject to no deduction for State tax in Pa

O'HARA TOWNSHIP SCH. DIST.
This district (P. O. Sharpsburg) is in Allegheny County.
4½s'23 --- {$48,000c Apr 2 '28-'39 / 15,000c Apr 2 '40-'42 / 30,000c Apr 2 '43-'47 / 7,000c Apr 2 1948}
BONDED DEBT (?)

OIL CITY.
This city is in Venango County.
Permanent Impt. Bonds.
4s '10 --- $33,000 July 1 '25-'35
4½s '13 --- {5,000 May 1 '25-'29 / 28,000 May 1 '30-'43}
4½s'14 --- {6,000 June 1 '25-'30 / 28,000 June 1 '31-'44}
5 3-5 '21 M-N 100,000 May 1 '26-'40
Street Impt. Bonds.
4½s'22 J-J $200,000 1927-1952
Boro. of Siverly (annexed).
5s '10 $2,000 June 1 1926 & '27
Boro. of West End. (annexed.)
5s '12 $7,000 Sept 1 1932
BOND. DEBT May 1 '23 $49,000
Sinking fund 15,800
Total assess. val. 1923 (about 40% actual) 13,000,000
Total tax rate (per $1,000) '22 $46.00
Pop'n, '10, 15,657; '20 21,274

OIL CITY SCHOOL DISTRICT.
Bonds below are tax-free to holder
4s '09 M-N 20,000c 1924-1927
4½s'15 J-D {12,000c June 1 '25-'27 / 90,000c June 1 '28-'36}
4½s'23 s-a {50,000 July 1 '32-'36 / 300,000 July 1 '37-'51}
BOND. DEBT Apr 1924 $481,000
Assess. val. '24 (2-3 act.) 13,419,323
School tax (per $1,000) 1923 $24.00
Population in 1920 21,274
INT. at City Treasurer's office.

OLD FORGE.
This borough is in Lackawanna Co.
5½s'07 A-O 11,000 Oct 1
(Due $1,000 every other year.)
5s A-O *30,000 Apr 1 '31-'41
(Due $5,000 every 5 years.)
5s F-A {a19,000 Feb 1 1928 / a10,000 Feb 1 '38 & '42}
5s J-D b30,000 June 1 '24-'44
(Due $5,000 every 5 years.)
-s --- {10,000 July 1 1935 / 11,000 July 1 1945}
BOND. DEBT Jan 1 '23 $112,000
Note debt (additional) 15,000
Sinking fund 5,000
Total assessed value 1923 4,100,000
Tax rate (per $1,000) 1923 $15.00
Populat'n 1910, 11,324; 1920, 12,237
INTEREST on 5½s at Kountze Bros. (fiscal agents), New York; on bonds marked (*) at Old Forge D. & D. Bank; on bonds marked (a) at the Scranton Trust Co., Scranton; and on bonds marked (b) at the Haddington Title & Trust Co.

OLD FORGE SCH. DIST.
5½s M-N $30,000 $1,000 yearly
5s '19 J-D 20,000c Dec 1 '29-'30
BOND. DEBT May 1 '24 $101,000
Floating debt 23,000
Sinking funds 10,000
Ass'd val'n 1923 (75% act.) 4,100,000
School tax (per $1,000) 1923 $25.00
Population in 1922 (est.) 14,200

OLYPHANT.
This borough is in Lackawanna Co.
Bonds below payable part every 5 yrs
School Bonds.
5s '13 M-S $104,000 Sept 1 '24-43
Funding Bonds.
5s '14 F-A $47,620c Feb 1 '25-'44
Building Bonds (*tax-free*).
4½s'11 F-A $37,778 Feb 1 '25-'41
NET BD. DT. May 1923 $132,920
Assessed valuation 1923 8,989,546
Population 1910, 8,505; 1920, 10,236
INT. payable at Olyphant.

OVERBROOK SCHOOL DIST.
This district is in Allegheny Co.
5s '21 J-D {$5,000 Dec 1 1931 / 20,000 Dec 1 '41&'46}
†BOND. DEBT Apr 1 '24 $44,846
Floating debt (add'l) 8,600
Sinking fund 2,987
Tot. ass'd val. '24 (60% act.) 2,001,380
School tax rate (per $1,000) '24 $18.00
† Includes $19,845.68 which is still owed to the district from which this district was separated.

OXFORD.
This borough is in Chester County.
Incorp. in 1833. Popula'n 1910, 2,190; 1920, 2,093.
Water Bonds.
4s J-J&M-N $59,500c yearly till '47
BOND. DEBT May 28 '24 $59,500
Floating debt 4,000
Tot. val. '23 (¾ act.) 2,087,745
Tot. tax rate (per $1,000) 23 $11.00
INT. at Oxford Banks.

PALMERTON.
This boro in Carbon County.
Light Bonds.
5s --- $8,000
Funding Bonds.
5.60s --- $24,000
Improvement Bonds.
4½s --- $3,000 May 1 1927
-s --- 47,000 May 1 '28-'41
Paving Bonds.
4½s'19 A-O {$10,000 Oct 1 1924 / 50,000 Oct 1 '25-'34}
BOND. DEBT May 19 '24 $119,000
Assessed value 1924 6,377,520
Tax rate (per $1,000) 1924 $8.90
Population in 1920 7,168
Prin and int. payable at the First National Bank, of Palmerton.

PALMERTON SCH. DIST.
School Bonds (Tax-Free).
4½s'19 J-J $ 0,000 July 1 1949
(Optional July 1 1 29.)
5½s'20 --- 90,000
4½s'23 A-O 15 150,000c Oct 15 '28-'53
($25,000 every 5 years.)
BOND. DEBT Apr 4 '24 $361,200
Sinking fund 38,256
Assessed value 1924 5,481,105
Tax rate (per $1,000) 1924 $27.00
Prin. and int. at First National Bank of Palmerton.

PARNASSUS
This borough is in Westmoreland County. Incorp. April 9 1872.
Improvement Bonds.
4¼s J-D $3,000c Serial
4½s A-O 15,000c Serial
4¼s A-O 22,000c 1926
5s M-N 36,000c 1929
4½s'16 M-S 46,000c Serial
5½s'20 s-a 40,000 Sept 1 1950
(Optional Sept. 1 1935)
GEN. BD. DT. Apr 22 '24 $162,000
Floating debt 40,000
Tot. assess. val. '24 (80% act.) 3,627,000
Total rate (per $1,000) 1924 $20.00
Pop'n 1910, 2,578; 1920 3,816
INT. payable at Parnassus.

PARNASSUS SCHOOL DIST.
BOND. DEBT Apr 24 '23 $50,500
Cash on hand 6,500
Assessed valuation 1923 2,926,900

PARSONS.
This borough is in Luzerne Co.
Paving Bonds (Tax-Free).
-s '19 --- $35,000 1928-1949
BOND. DEBT May 14 '24 $225,000
Floating debt 10,000
Sinking fund 72,000
Assess. val. '24 (abt. 45% act.) 3,577,350
Tax rate (per $1,000) 1924 $14.00
Population 1910, 4,338; 1920, 5,638

PATTON.
This borough is in Cambria Co.
Inc. Sept. 30 1898.
Water-Works Bonds.
5s '19 J-J $50,000 Jan 1 '25-'49
5s '24 J-J {20,000 Jan 1 '30-'39 / 30,000 Jan 1 '40-'49}
Refunding Bonds.
4½s'11 M-S $12,000c Sept 15 1931
Building Bonds
5s '14 M-S $10,000c Sept 15 1934
BOND. DEBT Jan 1 1924 $72,000
Water debt (included) 50,000
Floating debt 2,000
Tot. assess. val. '23 (abt. 80% actual) 1,614,870
Total tax rate (per $1,000) '22 $12.00
Population 1910, 3,907; 1920, 3,628
All the above bonds are tax-exempt (except water-works bonds) and are subject to call after 10 years.

PENN.
This borough is in Westmoreland County.
Impt. Bonds (*Tax Exempt*).
4½s'17 J-J {$3,000 Jan 1 1927 / 3,000 Jan 1 1932 / 5,000 Jan 1 1937 / 5,000 Jan 1 1942 / 7,000 Jan 1 1947}
BOND. DEBT May 28 '21 $25,000
Ass'd val. (60% act.) 455,370
Tax rate (per $1,000) 1921 $39.00
Population 1910, 1,018; 1920, 1,019
INT. payable at Manor National Bank, Manor.

PENN TOWNSHIP SCH. DIST.
This district is in Allegheny Co.
4½s'22 J-D {$30,000c June 1 1932 / 39,000c June 1 1937}
4½s'22 s-a {20,000 June 1 1947 / 80,000 Dec 1 1951}
BOND. DEBT July 1922 $281,000
Sinking fund 20,962
Assessed valuation 1922 9,081,600
Population 1920 8,342
INT. at First Nat. Bk., Verona.

PHILADELPHIA.

W. Freeland Kendrick, Mayor; Will B. Hadley, City Comptroller.

Philadelphia, co-extensive with the county of the same name, is the third largest city of the U. S., and has an area of nearly 130 square miles. The city was founded in 1682 by William Penn, chartered in 1787, and consolidated in 1854 with numerous outlying districts and boroughs. Many sections of the city of Philadelphia still retain their old names and are constantly referred to as such. Among these may be mentioned Germantown, Manayunk, Frankford, Bridesburg, Roxborough, West Philadelphia, Richmond, &c., &c. The county is under city control and has no separate debt.

Refunding Loans.

3½s	'95	J-J	$47,000	Dec 31 1924
3½s	'95	J-J	5,000	rDec31 1924
3½s	'95	J-J	1,000	rDec31 1924
3½s	'97	J-J	97,500	rDec31 '24-'26
3s	'98	J-J	261,200	rDec31 '24-'27

Widening Delaware Avenue.

3½s	'96	J-J	$100,000	r Dec 31 1924

Grade Crossing Abolition.

4s	'06	J-J	$75,000	r July 1 1937
4s	'06	J-J	1,000,000	r Jan 1 1938
4s	'06	J-J	1,500,000	r July 1 1939
4s	'06	J-J	700,000	r Jan 1 1942

Water Loans.

3s	'00	J-J	$3,000,000	r July 1 1930
3½s	'00	J-J	9,000,000	r July 1 1931

Transit & Port Bonds.

4s	'16	J-J	$2,500,000	Nov 1 1966
4s	'16	J-J	2,500,000	c Jan 1 1967
5s	'19	J-J	4,160,500	Dec 16 1970
5½s	'19	J-J	5,000,000	July 16 1971
5s	'20	J-J	4,000,000	July 1 1940
4s	'19	J-J	3,000,000	July 26 1972

(Optional July 26 1942.)

Delaware River Bridge.

4⅛s	'22	J-J	$1,050,000	Mar 16 1972

(Optional March 16 1942.)

Street Repair Bonds.

5s	'21	J-J	$1,144,200	May 16 1936
5⅛s	'21	J-J	3,855,800	Oct 26 1936

General Municipal Purposes.

3½s	'04	J-J	$16,000,000	c&r July 1'34
3½s	'02	J-J	5,000,000	r July 1 1932
3½s	'98	J-J	840,000	r Dec31 '24-'25
4s	'98	J-J	1,400,000	r Dec31 '25-'27
3½s	'07	J-J	125,000	r Jan 1 1937
4s	'07	J-J	6,000,000	r July 1 1937
4s	'07	J-J	4,875,000	r Jan 1 1938
4s	'07	J-J	1,500,000	r Jan 1 1939
4s	'07	J-J	1,000,000	Jan 1 1946
4s	'08	J-J	13,500,000	r July 1 1938
4s	'09	J-J	5,739,700	r July 1 1939
3s	'95	J-J	120,000	r Dec 31 1924
4s	'10	J-J	5,000,000	c&r July1 1940
4s	'11	J-J	2,300,000	c&r July1 1941
4s	'11	J-J	9,750,000	c&r July1 1941
4s	'12	J-J	4,225,000	c&r July1 1942
4s	'13	J-J	1,000,000	Jan 1 1945
4s	'13	J-J	700,000	Jan 1 1946
4s	'13	J-J	4,175,000	c&r May1 1943
4s	'13	J-J	2,200,000	c&r Nov1 1943
4s	'13	J-J	1,125,000	Nov 1 1944
4s	'14	J-J	1,500,000	c&r July 1 '44
4s	'14	J-J	1,000,000	Jan 1 1945
4s	'14	J-J	660,000	Jan 1 1946
4s	'15	J-J	3,000,000	Jan 1 1945
4s	'15	J-J	3,000,000	Jan 1 1946
4s	'15	J-J	5,300,000	Jan 1 1947
4s	'15	J-J	2,000,000	July 1 1946
4s	'15	J-J	2,325,000	July 1 1947
4s	'15	J-J	3,000,000	July 1 1948
4½s	'15	J-J	2,000,000	Nov 1 '94
4½s	'15	J-J	1,000,000	Mar 1 1949
4s	'16	J-J	7,500,000	Nov 1 1946
4s	'16	J-J	4,950,700	July 1 1947
4½s	'16	J-J	3,000,000	May 1 1948
4½s	'16	J-J	5,000,000	Nov 1 1949
4½s	'16	J-J	7,000,000	Mar 1 1949
4½s	'18	J-J	2,500,000	May 1 1948
4½s	'19	J-J	3,000,000	Jan 1 1970
5s	'20	J-J	1,553,000	Aug 16 1950
5s	'21	J-J	5,000,000	c&r Jan 1 '51
5s	'19	J-J	116,000	May 16 1951
			656,000	May 16 1971
4¼s	'22	J-J	9,000,000	Feb 16 1952

(Optional Feb. 16 1942.)

4¼s	'19	J-J	8,804,000	Oct 26 1971

(Optional Oct. 26 1941.)

4s	'20	J-J	2,447,000	c&r May 26 '52

(Optional May 26 1942.)

4s	'22	J-J	3,000,000	c&r July 26 '72

(Optional at par and int.)

4s	'22	J-J	12,000,000	c&r Oct 11 '52
4s	'23	J-J	8,000,000	c&r Feb 1 '53
4¼s	'24	J-J	12,000,000	c or r Feb 1 '74

(Optional at par and int. on or after Feb. 1 1944 upon 60 days' notice.)

4¼s	'23	J-J	1,000,000	c or r Dec 1 '38
4¼s	'23	J-J	3,000,000	c or r Dec 1'73

(Optional at par and int. on or after Dec. 1 1943 upon 60 days' notice.)

Registered loans overdue and outstanding Jan. 1 1924---$15,400

INT. payable at Philadelphia Nat. Bank, Phila., Pa.

TAX-FREE.—All bonds are exempt from tax to holders.

TOTAL DEBT, SINKING FDS., &c.—The subjoined statement shows Philadelphia's total municipal debt. [By a decision of the Supreme Court of Pennsylvania, filed May 31 1894, it is held that, within the meaning of the word "Debt" in Section VIII, Article IX, of the Constitution of Pennsylvania, the real debt of the city is the authorized debt less the amount of the city certificates purchased and uncanceled in the sinking fund.]

Funded debt Mar 11 '24	$374,719,500
Floating debt (mortgage, ground rents, &c.)	185,614
Mandamuses outstand'g	103,639
Awards of juries and board of view	3,521,321
TOT. DEBT Mar 11 '24	378,530,074
Sinking funds	52,226,300
Tot. net debt Mar 11 '24	326,303,774
Cash in and income of sink. fund applicable within present fiscal year to payment of debt Mar 11 1924	9,196,289

BORROWING CAPACITY.—The borrowing capacity of the city on March 11 1924 was $48,155,727.

CITY PROPERTY.—The city owns land, buildings, equipment and other permanent improvements valued on Jan. 1 1924 at---$465,206,274

ASSESSED VALUATION, &C.—The following shows the assessed value of property, and the tax rate, for years indicated. Property in this city up to and including 1903 was assessed at about 80% of its actual value. In 1904, however, values were increased to nearly real value resulting in a decreased tax rate.

Years—	*Assessed Real Estate and Personal* Valuation*	*Estate Tax rate per* $1,000
1923	$2,631,248,660	$27.00
1922	2,206,083,495	27.00
1921	2,136,922,128	29.50
1920	1,942,731,342	28.50
1919	1,825,386,212	23.50
1918	1,738,841,512	23.50
1917	1,751,025,655	17.50
1916	1,706,453,725	15.00
1915	1,671,755,166	15.00
1914	1,643,269,953	15.00
1913	1,556,323,614	15.00
1912	1,533,791,867	15.00
1910	1,358,675,057	15.00
1905	1,185,899,831	15.00
1900	880,935,265	18.50
1890	688,713,518	18.50
1880	536,667,834	20.00
1870	479,776,643	18.00
1860	155,697,669	20.00
	‡ Assessed Personal Property	
1923	$790,341,908	$4.00
1922	714,749,723	4.00
1921	707,793,316	4.00
1920	692,366,618	4.00
1919	702,242,785	4.00
1918	701,568,213	4.00
1917	646,594,068	4.00
1916	608,865,372	4.00
1915	580,733,300	4.00
1914	569,585,610	4.00

‡ Taxable by city under Act of Assembly approved June 17 1913.

*Horses and cattle.

Valuation figures for 1924:

Class of Prop—Real Estate & Horses & Cattle.		*Rate Per* $100.
Full	$2,479,983,556	$1.75
Suburban	131,202,504	1.16 2-3
Farm	22,062,600	87½
Money at int	790,341,908	$0.40

POPULATION.—In 1920, 1,823,779; in 1910 was 1,549,008.

PHILADELPHIA SCH. DIST.

Under the School Code enacted by the 1911 Legislature (see page 67) the Board of Public Education on Oct. 8 1912 passed a resolution the full text of which was given in V. 95, p. 993, acknowledging its responsibility for previous school loans negotiated by the city.

4s g	'13	J-J	$1,800,000	r July 1 '24-'42
4½g	'14	J-J	285,000	r July 1 '25-'43
4½g	'15	J-J	2,000,000	r July 1 '25-'44
4s g	'16	A-O	2,500,000	r Oct 1 '26-45
5s g	'20	F-A	1,000,000	c&r Feb 1'31-'50
5s g	'20	F-A	340,000	r Feb 1 '3..-'50
5s g	'20	M-N	660,000	r May 1 31-'50
5s g	'22	J-J	2,000,000	r July 1'32-51
4s g	'22	F-A	1,500,000	r Aug 1'32-51
5s g	'21	M-N	1,000,000	r May 1'32-51
4s g	'22	J-D	2,000,000	r Dec 1'32-51
4s g	'23	A-O	3,000,000	r Oct 1'33-52
4½g	'24	F-A	5,000,000	Aug 1 '34-'53

Bonded Debt—

Assum. from city Jan 1 '24	$6,587,000
Issued by dist. Apr 1 1924	27,000,000
Floating debt Apr 1 1924	21,942
Total April 1924	33,608,942

Sinking Funds—

Applicable to debt assumed Jan 1 1924	$3,358,264
Applicable to debt created by dist. April 1924	4,490,500
Tot. sink. funds Apr 1 '24	7,848,764
Assess. val., real estate	2,630,333,197
Assess. val., personal	915,463
Tot. ass'd val. 1924	2,631,248,660

(Assessment actual value.)

School tax (per $1,000) 1924---$9.50

PHOENIXVILLE.

This borough is in Chester County. Incorporated Mch. 6 1849. All bonds are tax-free.

Refunding & Paving Bonds.

4s	'08	M-N	$27,000	c Nov 1 '24-'33
			18,750	c Nov 1 '24-'38
4s		---	10,000	1940

Water Bonds.

4s	---	$126,600	

Borough Hall Bonds.

4s	---	$1,000	

Highway Bonds.

4½s	'23	s-a	$145,000	May 1 '25-'53

BOND. DEBT Nov 1922	$186,600
Floating debt	81,488
Sinking fund	34,955
Ass'd val. (60% act.) '22	6,150,334
Total tax (per $1,000) '22	$26.00
Pop. '10, 10,743; '20	10,484

INTEREST payable in Phoenixville

PHOENIXVILLE SCH. DIST.

4s	'10	J-D	$37,500	r June '30-'40
4½s	'11	M-S	36,000	c June 1941
4½s	'11	M-N	1,600	r June 1931

BOND. DEBT Apr 1924	$75,100
Sinking fund	16,648
Assessed valuation, 1923	5,312,018
School tax (per $1,000) 1923	$15.00

INT. in N. Y. or Phoenixville at Farmers' & Mechanics' Nat. Bank

PITCAIRN.

This borough is in Allegheny Co. Bonds are all tax-free to holders.

4½s	'16	J-J	$13,000	July 1 1936
			12,000	July 1 1946
5½s	'20	s-a	30,000	Aug 1 '25-'50

($5,000 each 5 years).

Hose House & Fire Protection.

4s	---	$5,000	

School Bldg. & Fire Dept.

4½s	'12	F-A	$15,000	c

Electric-Light Bonds.

4s		A-O	$4,000	c Part yearly
5s		A-O	7,500	c Oct 1937

Street Bonds.

4½s		M-S	$7,000	c Part yearly
5s		A-O	7,500	c Oct 1937
4½s	'12	F-A	32,000	c

Demand Notes and Certificates.

6s		J-D	$36,522	

GEN. BD. DT. Apr 18 '23	$118,000
Floating debt	39,522
Sinking fund	23,557
Assessed val., real estate	3,123,900
Assessed val., personal	390,450
Tot. ass'd val. '23 (80% act.)	3,514,350
Boro. tax (per $1,000) 1923	$12.00
Population 1910, 4,975; 1920	5,738

PITTSBURGH. John H. Henderson, Comp.

This city, now known as "Greater Pittsburgh," is situated in Allegheny County. Legislature of 1905 passed an Act providing for the annexation of Allegheny; on Nov. 18 1907 the U. S. Supreme Court held the law valid (V. 85, p. 1352), and annexation became effective Dec. 9 1907. The boroughs of Sheraden and Montooth were also annexed in 1907. Beechview annexed on Jan. 1 1909. At an election held Dec. 9 1919—V. 109, p. 2282—the voters of the Borough of Spring Garden voted for annexation to the City of Pittsburgh. Chartiers Twp. on Dec. 14 1920 voted for annexation. On Dec. 5 1920 the borough of St. Clair voted for annexation, effective Jan. 1 1923. All bonds issued in coupon form with privilege of registration.

On July 3 1915 the State Supreme Court handed down a decision bearing upon the computation of debt subject to the 2% limit or "councilmanic" debt, that is, debt incurred by the City Council without a vote of the electors, as distinguished from "electoral" debt, which is not subject to the 2% limit. See "Chronicle" of Aug. 7 1915, page 465. The constitutional limit for all debt is 7%. "English Act" cases affirmed by State Supreme Court on May 22 1916, see "Chronicle" of June 10 1916, page 2180.

INDEBTEDNESS OF GREATER CITY.

Municipal Building Bonds.

4⅛s	'12	J-D	$57,000	Dec 1 '24-'42

Market House Bonds.

4s		'12	J-D $190,000	Dec 1 '24-'42

Playground Bonds.

4⅛s	'12	J-D	$247,000	Dec 1 '24-'42
4⅛s	'13	J-D	57,000	May 1 '25-'43
4⅛s	'13	J-D	211,500	June 1 '25-'43
4½s	'19	A-O	20,000	c Apr 1 '25-'44
4½s	'19	F-A	286,000	c Aug 1 '24-'49
5s	'21	M-N	450,442	May 1 '25-'51
4¼s	'22	A-O	91,400	Apr 1 '25-'52
4½s	'23	M-N	43,500	c or r May 1 '25-'53

Grade-Crossing Abolition.

4⅛s	'12	J-D	$265,000	Dec 1 '24-'42

Fire-Apparatus Bonds.

4⅛s	'12	J-D	$76,000	Dec 1 '24-'42
4½s	'14	M-S	80,000	Mar 1 '25-'44
5s	'21	M-N	81,104	May 1 '25-'52
4¼s	'22	M-S	57,000	Sept 1 '24-'42
4¼s	'23	M-N	237,500	c or r May 1 '25-'43

Poor-Home Bonds.

4⅛s	'12	J-D	$304,000	Dec 1 '24-'42
4½s	'14	J-D	251,430	June 1 '25-'44

Bridge Bonds.

4s	'08	J-D	$150,000	Dec 1 '24-'38
4½s	'08	M-N	56,800	May 1 '25-'38
4⅛s	'10	J-D	52,700	Dec 1 '24-'40
4⅛s	'10	J-D	83,000	Dec 1 '24-'44
4⅛s	'10	J-D	170,000	Dec 1 '24-'40
4⅛s	'11	J-D	90,000	Dec 1 '24-'41
4½s	'12	J-J	18,000	Jan 1 '25-'42
4⅛s	'12	J-D	75,000	Dec 1 '24-'38
4⅛s	'11	J-D	270,000	1924-1941
4½s	'19	F-A	51,000	Aug 1 '24-'49
4½s	'19	F-A	104,000	c Aug 1 '24-'49
5s	'20	F-A	234,000	c Feb 1 '25-'50
5s	'20	F-A	78,000	c Feb 1 '25-'50
4¼s	'22	A-O	98,000	Apr 1 '25-'52

Public Safety Bonds.

4½s	'08	M-N	$14,000	c May 1 '25-'38
5s	'21	M-N	229,000	c May 1 '25-'51
4¼s	'23	M-N	49,300	c or r May 1 '25-'53

Street Improvement Bonds.

4s	'09	A-O	$19,600	Apr 1 '25-'39
4s	'09	A-O	8,000	Apr 1 '25-'39
4⅛s	'10	J-D	221,000	Dec 1 '24-'40
4⅛s	'11	J-D	296,500	Dec 1 '24-'41
4⅛s	'11	A-O	163,000	Oct 1 '24-'41
4⅛s	'12	J-D	54,000	Jan 1 '25-'42
4⅛s	'12	J-D	36,000	Dec 1 '24-'32
4⅛s	'12	J-D	21,600	Dec 1 '24-'32
4⅛s	'12	J-D	133,000	Dec 1 '24-'42
4⅛s	'13	F-A	95,000	Feb 1 '25-'43
4⅛s	'15	M-N	63,000	May 1 '25-'45
4⅛s	'15	M-N	96,000	May 1 '25-'30
4½s	'19	F-A	338,000	c Aug 1 '24-'49
4½s	'19	F-A	85,700	c Aug 1 '24-'40
4½s	'19	F-A	468,000	c Aug 1 '24-'49
4½s	'19	F-A	96,200	c Aug 1 '24-'49
4½s	'19	F-A	293,300	c Aug 1 '24-'49
4½s	'19	A-O	232,700	c Apr 1 '25-'49
5s	'20	F-A	1,222,000	c Feb 1 '25-'50
5s	'20	F-A	304,400	c Feb 1 '25-'50
5s	'20	F-A	173,000	c Feb 1 '25-'50
5s	'20	M-N	415,800	c Nov 1 '24-'50
5s	'20	M-N	226,600	c Nov 1 '24-'50
5s	'21	M-N	935,400	May 1 '25-'52
4⅛s	'22	A-O	719,600	Apr 1 '25-'52
			50,400	Apr 1 '25-'52
			238,000	Apr 1 '25-'52

Bigelow Blvd. Impt. Bonds.

4½s	'19	A-O	$250,000	c Apr 1 '25-'49
4½s	'19	F-A	148,200	c Aug 1 '24-'49
5s	'21	M-N	73,000	May 1 '25-'52

Boulevard of the Allies.

5s	'20	--	$988,000	Feb 1 '25-'50
5s	'21	M-N	775,900	May 1 '25-'52

Public Park Bonds.

4½s	'08	M-N	$37,400	c May 1 '25-'38
4⅛s	'10	J-D	102,000	Dec 1 '24-'40
4½s	'19	F-A	85,800	Aug 1 '24-'49
5s	'20	F-A	200,700	c Feb 1 '25-'50
5s	'20	M-N	229,500	c Nov '24-'50
4¼s	'23	M-N	43,500	c or r May 1 '25-'53

Subway Impt. Bonds.

4½s	'24	F-A	$60,000	c or r Feb 1 '25-'54

Dept. of Charities Loan.

4½s	'08	M-N	$63,000	c May 1 '25-'38

Fire-Engine & Police Sta. Bds.

4½s	'08	M-N	$70,000	c May 1 '25-'38

Incinerating Plant Bonds.

4½s	'10	J-D	$51,000	Dec 1 '24-'40

Comfort Station Bonds.

4½s	'19	F-A	$104,000	Aug 1 '24-'49

Sewer Bonds.

4⅛s	'10	J-D	$197,200	Dec 1 '24-'40
4¼s	'11	J-D	126,000	Dec 1 '24-'41
5s	'20	F-A	182,000	c Feb 1 '25-'50
5s	'20	F-A	155,150	c Feb 1 '25-'50
5s	'20	F-A	117,000	c Feb 1 '25-'50
5s	'20	F-A	78,000	c Feb 1 '25-'50
5s	'20	M-N	72,900	c Nov 1 '24-'50
5s	'21	M-N	554,207	May 1 '25-'52
4¼s	'22	A-O	322,000	Apr 1 '25-'52

Funding Bonds.

4¼s	'11	M-S	$180,000	Mar 1 '25-'41
4¼s	'14	M-N	1932,000	Nov 1 '24-'44
4s	'16	A-O	814,000	Apr 1 '25-'46
4½s	'19	J-J	946,000	Jan 1 '25-'49
5s	'20	F-A	468,000	c Feb 1 '25-'50
4¼s	'22	A-O	1448,000	Apr 1 '25-'52
4¼s	'22	A-O	616,000	Apr 1 '25-'52
4¼s	'23	M-N	609,000	c or r May 1 '25-53
4½s	'24	F-A	420,000	c or r Feb 1 '25-'54
			180,000	c or r Feb 1 '25-'54

Public Works Bonds.

4½s	'08	M-N	$104,534	c May 1 '25-'38

Water Bonds.

4s	'09	J-J	$350,438	Jan 1 '25-'39
4s	'08	J-D	150,000	Dec 1 '24-'38
4¼s	'10	J-D	51,000	Dec 1 '24-'40
4¼s	'10	J-D	442,000	Dec 1 '24-'40
4¼s	'10	J-D	102,000	Dec 1 '24-'40
4¼s	'10	J-D	476,000	Dec 1 '24-'40
4¼s	'11	J-D	594,000	Dec 1 '24-'41
4¼s	'11	J-D	8,000	Dec 1 '24-'31
4¼s	'12	J-J	108,000	Jan 1 '25-'42
4¼s	'12	J-D	969,000	Dec 1 '24-'42
4¼s	'14	M-S	210,000	Sept 1 '24-'44
4s	'16	M-S	70,000	Mar 1 '25-'38
4½s	'18	J-J	$105,000	Jan 1 '25-'38
4½s	'19	A-O	145,000	c&r Apr 1 '25-'49
4½s	'19	F-A	884,000	Aug 1 '24-'49
4½s	'22	A-O	280,000	Apr 1 '25-'52
4¼s	'22	A-O	72,900	Apr 1 '25-'42
4¼s	'24	F-A	330,000	c or r Feb1 '25-54

Water-Plant-Purchase Bonds.

4s	'09	J-J	$987,200	Jan 1 '25-'39

z These bonds were issued to pay for plant of Monongahela Water Co., ourchased by the city.

Hospital Bonds.

4½s	'10	J-D	$133,715	Dec 1 '24-'36
4¼s	'12	J-D	57,000	Dec 1 '25-'42
5s	'21	M-N	89,214	May 1 '25-'52
5s	'21	M-N	181,200	May 1 '25-'52

City-Hall Bonds.

4¼s	'10	J-D	$850,000	Dec 1 '24-'40
4s	'17	M-S	54,069	1924-1951
4s	'17	M-N	4,000	1924-1927
4½s	'18	M-S	38,000	Mar 1 '25-'43

Filtration Bonds.

4½s	'08	M-N	$350,000	May 1 '25-'38

City Home Bonds.

4½s	'17	J-D	$47,680	1924-1947
5s	'20	F-A	85,800	Feb 1 '25-'50

16th St. Bridge Approach Bds.

4¼s	'22	M-S	$185,600	Sept 1 '24-'52

Total for greater city---$35,755,000

DEBT OF OLD CITY OF PITTSBURGH.

Water Loans.

4s	'95	M-N	$200,000	c&r May 1 '25
4s	'06	J-J	217,100	c&r July 1'24-36

Loan of 1900.

4¼s	'00	A-O	$2,100,000	Apr 1 1930

($700,000 due triennially.)

Park Bonds.

4s	'95	M-N	$175,000	May 1 1925
4½s	'08	M-S	$106,500	c Mar 1 '25-'38

Public Safety.

4s	'95	M-N	$50,000	May 1 1925

Bridge Bonds.

4s	'95	M-N	$150,000	May 1 9125

Funded Debt Loans.

4s	'04	J-D	$561,000	c&r 1924-1934

($181,000 due quinquennially.)

4s	'07	M-N	$123,500	c May 1 1927

Funded Judgment Loan.

4s	'06	J-J	$501,000	July '26-'38

($167,000 due quinquennially.)

Boulevard Bonds.

4s	'95	M-N	$50,000	May 1 1925

Public-Improvement Bonds.

4s	'07	M-N	$67,500	May 1 '25-'27

Funding Bonds.

4½s	'08	M-N	$153,000	1923-1938

$38,000 quinquennially until 1933, $39,000 in 1938.

4½s	'08	M-N	$150,000	1923-1938

$37,000 quinquennially until 1933, $39,000 in 1938.

4½s	'08	M-N	$80,000	1923-1938

($20 000 quinquennially.

4½s	'08	M-N	$29,000	1923-1938

$6,000 quinquennially until 1933, $11,000 in 1938.

4¼s	'11	M-S	$210,800	Mar 1 '24-'41
Total of old city of Pittsb---				$4,993,700

BONDS OF FORMER CITY OF ALLEGHENY.

North Side Fund. Bds.—4s '09. $136,000 — $35,000 quinquennially 24-'34, $31,000 in '39.

City Park Bonds.

4s	'05	J-D	$33,000	r June 1 '25-'35

Electric-Light Bonds.

3½s	'01	A-O	$32,000	r Oct 1 '24-'31

Public-Safety Bonds.

3½s	'01	A-O	$24,000	r Oct 1 '24-'31
4s	'05	J-D	10,450	r June 1 '25-'35

Street Improvement.

4s	'97	J-J	$41,500	r Jan 1 '25-'27
4s	'95	J-J	50,000	r July 1 1925
3½s	'01	A-O	92,500	r Oct 1 '24-'31
4s	'05	J-D	184,250	r June 1 '25-'35
4s	'07	M-N	400,000	c May 1 1937

Highway Improvement.

4s	'95	J-J	$50,000	r July 1 1925

Grade-Crossing Bonds.

4s	'95	J-D	$46,200	r June 1 '25-'35

Sewer Bonds.

4s	'95	J-J	$35,000	r July 1 1925
3½s	'01	A-O	16,000	r Oct 1 24-'31

Pension Fund Bonds.

4½s	'08	M-N	$29,867	May 1 '25-'38

PITTSBURGH (*Concluded*)—
Water Bonds.
4s '95 J-D $97,500r...June 1 1925
4s '95 J-D 210,000r...June 1 1925
4s '96 J-D 68,000r...July 1 1926
3½s'01 A-O 120,000r..Oct 1 '24-'31
Pittsb.-Allegheny Funding Bds.
4½s'08 M-N $309,000....1923-1938
($77,000 quinquennially until 1933 $78,000 in 1938.)
Allegheny Funding Bonds.
4½s'11 M-S $231,300.Mar 1 '25-'41
City Home Bonds.
3½s'01 A-O $33,000r..Oct 1 '24-'35
4s '05 J-D 10,450r.June 1 '25 '35
Total former city of Alleg'y ..$3,391,200

SUNDRY BOROUGH INDEBTEDNESS.
Elliott Borough.
4s '10 J-D $10,000..June 1 '25-'30
($5,000 every 5 years.)
4½s'03 J-D $19,250..June 1 '25-'31
Esplen Borough.
4s '00 --- $7,500....Aug 1 1930
Beechview Borough.
4½s'08 M-N$14,000...May 26 1938
Montooth Borough.
5s '04 F-A $7,500....Aug 1 1924
Sheraden Borough.
4s '98 F-A {$4,000..Aug 1 '24-'25
{6,000..Aug 1 '26-'27
4s '01 M-N 40,000.....Nov 1931
4½s'04 J-D {40,000...1924 & 1929
{25,000.....1934
5s .07 M-N 51,000..Nov 1 '27-'37
($17,000 every 5 years.)
St. Clair Borough (*Annexed.*)
Funding (*Part every 5 years*).
4½s'15 J-J $60,000..Jan 1 '25-'44
Charters Township.
5s '08 J-D {$5,000.....1928
{5,000.....1933
{5,000.....1938
5s '10 J-J {$12,000.....1925
{12,000.....1930
{12,000.....1935
{15,000.....1940
Spring Garden (Borough).
4½s'11 M-N $8,000.....1931
Sewer Bonds (*Tax-Exempt*).
4½s'19 J-J $90,000..July 1 '29-'31
Total for all boroughs...$308,000

INT. on bonds of old city of Pittsburgh payable at City Treas. office in Pittsburgh and Colonial Trust Co., Pittsburgh, and at Pittsburgh Trust Co.: on bonds of old city of Allegheny interest is payable at office of City Treasurer; on Greater Pittsburgh miscellaneous loan of 1910 interest is payable at Pittsburgh Trust Co.

Summary of Bonded Debt—

	Mar. 1 1924.
Bonded debt	$44,414,700
Floating debt	4,632,768
Sinking fund—bonds	4,545,308
Net debt	*$44,502,159
Assessed val. of real and personal property for purposes of taxation. 1924	$951,157,910
7% constitutional limit of indebtedness	65,020,536

* Includes $6,612,000 bonds voted by the people but not yet issued.

POPULATION.—In 1920 588,193; in 1910 it was 533,905.

PITTSBURGH SCHOOL DISTS.

Pittsburgh and Allegheny School districts were consolidated under the new school code Nov. 13 1911 and all outstanding bonds of the various sub-school districts are assumed by the newly created school district of Pittsburgh. The bonded debt of these former sub. districts on Dec. 31 1922 was as follows:

Beltzhoover	$101,000
Brushton	227,000
Colfax	146,000
Crescent	22,000
Esplen	5,000
Franklin	128,000
Highland	522,500
Homewood	130,000
Howard	21,000
Lucky	15,000
Mt. Albion	105,000
Minersville	1 0,500
Oakland	24,000
Sterrett	76,000
Peebles	173,000
St. Clair	3,000
West Liberty	192,000
Washington	40,000
West Lake	11,000
Beechview	18,000
Mt. Washington	17,000
Sheriden	140,000
Lincoln	70,000
Liberty	35,000
Montooth	2,000
Morehead	290,000
First Ward	41,000
Second Ward	160,000
Third Ward	226,000
Fifth Ward	197,000
Sixth Ward	35,000
Seventh Ward	88,000
Ninth Ward	10,000
Tenth Ward	172,006
Eleventh Ward	186,000
Twelfth Ward	100,000
Fifteenth Ward	13,000
Board of Control	95,000
Charities	96,000
Spring Garden	49,000
St. Clair	50,000
Total	$4,113,000
New bond issue 1912	2,000,000
New bond issue 1916	2,400,000
New bond issue 1922	5,000,000
New bond issue 1923	3,000,000

Grand total Dec 31 '23 $16,513,000
4½g'12 J-J {$1,000,000J'ly 1 '27&'32
{1,000,000J'ly1 '37&'42
4½s g'16 J-J 2,300,000 Jan 1 '24-'46
4.30sg'22F-A 4,667,000 Feb1 '25-'52
(For amount due each year, see 114, p. 652.)

BOND. DT. Dec 31 '23..$16,513,000
Sinking fund..... 1,214,688
Value of school prop. 1923 28,637,476
Tax rate (per $1,000) 1923...$11.50

INT. on bonds of 1922 at the District Treasurer's office.

PITTSTON.

This city is in Luzerne County Inc. 1895.
5s '15 A-O {$9,000....Nov 1 1925
{12,300....Nov 1 1930
5½s'16 A-O 28,200 1924-1933
Improvement Bonds
4½s'09 M-S $52,500c.Sept 1 '24-'38
5s'19 M-S {11,000....Sept 1 1924
{60,000.Sept 1 '25-'43
{5,000....Sept 1 1935
4¼s' A-O {200,000 1928-1947
{75,000 1948-1952
Refunding Loan
4s '01 M-S $16,000c....1924-1931
BD. DEBT May 14 '24.... $473,800
Floating debt..... 62,069
Sinking fund..... 13,510
Total assessed value 1924..10,089,175
City tax (per $1,000) 1924....$15.75
Popul'n 1910, 16,267; 1920, 18,497
INT. at City Treasurer's office.

PITTSTON SCHOOL DISTRICT.
4s '05 --- $13,000.Red. in 30 yrs.
5s '07 --- 13,000.Red.5 to 23yrs.
4½s'09 --- 94,000.Red.10to30yrs
4½s'14 --- 70,000..Red 10-30-yrs
NET BD. DT. May 1923... $456,167
Total assessed val'n 1922..9,915,475
(Assessment 4-5 actual.)
School tax (per $1,000) 1918... $9.00
INT. at People's Union Sav. Bank.

PLUM TOWNSHIP SCH. DIST.
This district is in Allegheny Co.
4½s'22 --- {$25,000.June 1 '27, '32, '37, '42 & '47
{10,000....June 1 1952
{10,000....Feb 1 1934
4½s'24 --- {30,000..Feb 1 '39 &'44
{30,000..Feb 1 '49 &'54
BOND. DEBT May 16 '24..$160,000
Assessed valuation 1924....6,034,550
Tax rate (per $1,000) 1924....$9.50
Population 1920.....3,855

PLYMOUTH.

This borough is in Luzerne County.
5½s J-J $10,000.....
BOND. DEBT May 14 '24 $82,000
Assess. val. '24 (abt. 40% act.).....6,497,677
Tot. tax rate (per $1,000) '23..$13.00
Popul'n 1910, 16,966; 1920..16,500

PLYMOUTH SCHOOL DIST.
BOND. DEBT April 1924.. $214,000
Tot.assess.'val.'23(½ act.)..6,307,278
Tax rate (per $1,000) 1923....$25.00
Population.....19,000

POTTSTOWN.

This borough is in Montgomery Co. Inc. Feb. 6 1815. Bonds are tax-free to holders.
Sewer Bonds.
4s '13 J-J $88,000 1924-1943
(Part every 5 years.)
Borough Hall Bonds.
4¼s'24 M-S $80,000.....
Street Impt & Sewer Bonds.
3½s'99 A-O $22,000r.....
(Part each 5 years: last in 1929.)
Sewer & Sewage Disposal Bds.
4½s'23 M-N$200,000..May 1 '33-'53
(For maturity see V. 116, p. 2428.)
Street Bonds.
4s '09 M-S $22,000r.....
(Due Sept. 1 1924, '29, '34 & '39)
BOND. DEBT Apr 18 1924 $412,000
Sinking fund..... 46,026
Ass'd val.'23 (60% act.)..12,450,000
City tax (per $1,000) 1924....$32.00
Popul'n 1910, 15,599; 1920, 17,431
INT. by check mailed semi-ann'ly.

POTTSTOWN SCHOOL DIST.
School Bonds.
4s '13 J-J {$14,000....June 2 1933
{16,000....June 2 1943
..s '99 J-D {12,000 ...June 1 1929
{5,000....June 1 19..9
3½s'04 J-D 10,000 ....June 1 1934
4s '13 J-D {8,000....June 2 1933
{11,000....June 2 1943
(Subject to call after June 2 1918)
4½s'22 s-a $450,000 corr Dec1'27-51
($75,000 every 5 years.)
BOND. DEBT Apr 19'24 $528,000
Sinking fund..... 38,635
Total assessed val'n 1923
(about 60% actual)....10,255,370
School tax (per $1,000) 1923...$18.00
Population in 1920.....17,431

POTTSVILLE.

This city is in Schuylkill County. Incorp. Feb. 19 1828. Consolidated with Borough of Yorkville on April 3 1907. Government changed Dec. 1 1913 to that of 3d class city (V. 98, p. 1258). Holders of the bonds given below are not liable for the State tax.
4½s'22 --- $22,900....July 1 1942
Street Improvement Bonds.
5½s'21 J-J $50,500....Jan 1 1951
(Optional Jan 1 1931.)
5s '21 J-J $17,000....July 1 1931
4¾s'22 A-O 30,000....Apr 1 1952
4½s'24 s-a 232,500....May 1 1954
(Optional May 1 1934.)
Bridge & Steps Bonds.
4½s'16 A-O $3,000 1924-1926
Street Paving Loan
4s '08 J-J $7,000c...Jan 1 1938
(Subject to call after 1918.)
4s '10 M-S $41,500c...Sept 1 1940
(Subject to call after Sept 1 1920.)
Slag Purchasing & Motor Truck
5s '18 J-J $16,000....July 1 1938
(Subject to call July 1 1923)
Fire Department Bonds.
5½s'21 --- $3,000....Jan 1 1931
(Optional Jan. 1 1926.)
Market St. Terminus Bonds.
5s '21 J-J $18,000....July 1 1941
Refunding Bonds.
3½s'99 J-J $12,000c...July 1 1929
(Subject to call after 1909.)
Funding Bonds.
4½s'22 J-J $22,900 .....
Paving & Street Impt. Bonds.
4¾s'22 A-O$253,500 1952
(Optional 1932.)
BOND. DEBT Apr 24 '24 $500,400
Sinking fund..... 22,068
Assess. val.'24(60% act.)..23,956,059
City tax (per $1,000) 1924....$18.00
Total tax (per $1,000) 1924....24.50
Pop. 1910, 20,236; 1920.....21,876
INT. at City Treasurer's office

POTTSVILLE SCHOOL DIST.
Building Bonds (*Tax-exempt*).
3½s'09 J-D $15,800c...June 1 1939
(Subject to call June 1 1914.)
4s '15 J-J 45,000....July 1 1945
(Subject to call after July 1 1920)
s '02 --- $31,600....June 1 1932
(Subject to call after June 1 1907.)
4½s'23 --- 55,000..July 1 1953
(Subject to call after July 1 1933.)
BOND. DEBT Apr 16 '24 $147,400
Floating debt (add'l)..... 75,000
Assess. val. (⅓ act.) 1924..24,500,000
School tax (per $1,000) 1924...$9.00
Population in 1923 (est.).....25,000
INT. at Schuylkill Tr. Co., Pottsv.

PROSPECT PARK.

This borough is in Delaware Co. Incorp. May 9 1894. Tax on bonds below is paid by the borough.
4½s'10 J-D $11,900r....1924-1940
4½s'10 J-J 12,000r...July 1 1940
4s '16 M-S *a*56,000...Sept 15 1946
BOND. DEBT June 1 1921 $82,000
Floating debt..... 5,000
General sinking fund..... 13,850
Assessed valuation, real....1,357,940
Other property..... 97,790
Total val. '20 (60% act.)..1,455,730
Total tax (per $1,000) 1920... 33.00
Population 1910, 1,665; 1920, 2,536
*a*Subject to call 15 yrs. after date.
INT. at Boro. Treas. office in Moore.

PUNXSUTAWNEY.

This borough is in Jefferson Co.
Borough Bonds.
5¼s'21 J-D {$20,000.....1931
{15,000.....1936
{10,000.....1941
{15,000.....1946
{14,000.....1951
Paving Bonds
4s '97 --- $8,000c.....1937
(Optional after 1905.)
4s '97 --- $5,000c.....1927
(Optional after 1905.
4s '98 --- $2,000c...Part yearly
4s '99 --- 3,000c...Part yearly
4s '08 J-D 40,000c...June 4 1938
(Subject to call after June 4 1928.)
Funding Bonds.
..s '13 --- $22,000.....1943
(Optional after 1918.)
Refunding Bonds
4s '03 --- $13,000.....1933
(Optional after 1918.)
4¼s'18 --- $72,000.....1948
(Optional after 1923)
Sewer Bonds
4s '98 --- $500....Part yearly
BOND. DEBT April 1923.. $93,500
Floating debt..... 48,515
Sinking fund..... 11,500
Assess.val.'20(60% act.)..2,645,688
Boro. tax rate (per M.), 1919..$18.50
Population 1910, 9,058; 1920, 10,311
INT. at Treasurer's office.

PUNXSUTAWNEY SCH. DIST.
School-Bldg Bonds (*Tax-exempt*)
4½s'07 A-O $35,000....Apr 1 1937
4s '16 A-O 12,000....Oct 1 1936
4s '23 J-D 20,000$1,000 yrly on June 1
BOND. DEBT Apr 16 1924 $47,000
Sinking funds..... 10,000
Assessed value 1924.....3,011,675
(Assessment 1-3 to ½ act.)
School tax (per $1,000) 1923...$30.00
Population in 1923.....10,350
INT. at Punxsutawney Nat. Bank

QUAKERTOWN.

This borough is in Bucks County
Elec. Light Plant (*Tax-free*).
4s '18 J-J $45,000....Jan 1 1948
GEN. BD. DT. Apr 16 '24.. $44,350
Floating debt (add'l)..... 6,000
Total assess. val 1923.....2,500,000
Total tax rate (per $1,000) '24..$14.00
Population 1910, 3,801; 1920..4,391

RADNOR TOWNSHIP.

This township (P. O. Wayne) is in Delaware County.
Highway Bonds.
4s s-a $65,000..Dec 15 '24-'36
TOTAL DEBT Apr 17 '24.. $165,000
Total assess. val. 1924....13,363,475
Twp. tax rate (per $1,000) '24..$9.00
Population 1910, 7,094; 1920, 8,181

RADNOR TWP. SCHOOL DIST.
Bonds are non-taxable to holder.
3s '00 J-J $20,000.July '25 & '30
4s '09 A-O 36,000c..Apr 1 '25-'39
($12,000 every 5 years)
4½s'14 M-N 60,000c.May 1 '24-'44
($12,000 every 5 years.)
4½s'19 s-a 59,000c&rJune 1 '25-'49
($10,000 each 5 years.)
5s '21 J-D 30,000..Dec 1 '26-'46
(Due $5,000 every 5 years.)
4½s'22 --- 150,000.....
BOND. DEBT Apr 21 '24.. $355,000
Sinking fund..... 54 992
Assess.val.(50% act.) 1923.12,767,875
School tax (per $1,000) 1924..$16.00
Population in 1920..... 8 181
INT on 4½s at Hamilton Trust Co.; on 3s, 4s, 4½s of 1922 and 5s of 1921 at Commercial Trust Co., Philadelphia.

RANKIN.

This borough is in Allegheny Co. Incorporated 1892.
Sewer Bonds
4½s'99 A-O $6,000c.....1926
Improvement Bonds.
4½s'08 M-N$40,500c.....1934
4s '05 J-J 16,000c.....1934
5s '97 J-J 7,500c.....1926
4¼s'16 J-J 53,000 1940
BOND. DEBT May 14 '24.. $132,000
Total value 1924 8,586,720
Borough tax (per $1,000) 1924 $10.00
Population 1910, 6,042; 1920, 7,301
INT. at Braddock Nat. Bank.

RANKIN SCHOOL DISTRICT.
4½s'15 J-D $110,000.....
5.60s '21 s-a {8,000..Dec 1 '24-'31
{36,000..Dec 1 '32-'43
{6,000....Dec 1 1944
{49,000..Dec 1 '45-'51
BOND. DEBT May 1920.. $145,000
Total assessed val. 1920...7,728,810
School tax rate (per $1,000) '20 $14.00
Population in 1920.....7,301

READING.

This city is the county seat of Berks Co. Inc. Mch. 16 1847.
Improvement Bonds (*Tax free*).
..s '15 J-J $16,000 1924-1925
5s '20 J-J 118,000..$34,000 yearly
Redemption Bonds (*Tax free*).
4s '12 J-J $270,000c....July 1 '27 '32 & '37
Development Bonds (*Tax-free.*)
4s '16 J-J $100,000...July 1 '26&'31
4s '17 J-J 133,000..July 2 '24-'36
Street-impt. Bonds (*Tax-free*).
4½s'19 J-J $100,000c&r.July 1 1929
Paving, Sewer & Comfort Stations (*Tax-free*).
5s '21 M-N $6,750c..May 1 '25-51
Water Dept. Bonds (*Tax free*).
4s '08 M-S 82,000c...Sept 1 1928
4s '09 J-J 80,000r.July 1 '25&'29
Filter Bonds.
4s '14 A-O $32,000...Oct 1 '24-'39
Garbage Plant, Park, Fire Dept. & Storage Yard.
5s '21 M-N$133,000c..May 1 '25-31
Paving Bonds (*Tax free*).
4s '14 J-J $17,500..$17,500 yearly
4½s'24 J-J 400,000c or rJ'yl 15 '25-34
Sewer Bonds (*Tax free*).
4s '13 F-A$180,000...Feb. 1 '28-'38
(Due $60,000 every 5 years)
Bingaman St. Bridge Bonds.
4½s'19 A-O {$35,000c..Oct 1 1924
{175,000c.Oct 1 '25-'49
Refunding Bonds (*Tax free*).
4s '03 A-O $20,000c..Aug 1 '24-'28
($12,000 due every 5 years.)
4s '09 A-O$120,000c...Apr 1 '24-'34
($40,000 every five years.)
CITY BD. DT. Jan 1 '24..$2,533,000
Assessment debt..... 51,100
City sink. funds..... 186,217
Water sinking funds..... 52,887
Assessed value (act).'24..104,123,193
City tax (per $1,000) 1924....$10.50
Popul'n 1910, 96,071; 1920, 107,784
INT. at office of City Treasurer.

READING SCHOOL DISTRICT.

This district, comprising the city of the same name, is in Berks County. Bonds are all exempt from State tax, which is paid by the district.
3½s F-A $9,500c.....z1929
3½s A-O 33,400c...Apr 1 z1930
3½s A-O 176,700c...Apr 1 z1934
3½s J-D 71,500c...June z1931
3½s M-N 51,500c...May 1 z1936
3½s'09 J-J 28,000c.....1939
(Subject to call after 1910)
3½s'11 M-S $54,500.....1941
(Subject to call after 1912)
3½s'14 J-D 105,000...$5,000 yearly
3½s F-A 50,000.....1932
5s '21 J-J {24,000..July 1 '24-'26
{50,000..July 1 '27-'31
{75,000..July 1 '32-'36
{125,000..July 1 '37-'41
{200,000..July 1 '42-'45
4¼s'23 J-J {20,000...Jan 1 '25-'26
{60,000...Jan 1 '27-'30
{80,000...Jan 1 '31-'34
{125,000...Jan 1 '35-'39
{5,000....Jan 1 1940
4¼s'23 s-a {25,000....Jan 1 1940
{60,000...Jan 1 '41-'42
{105,000..Jan 1 '43-'45
{120,000..Jan 1 '46-'48
{90,000...Jan 1 '49-'50
{150,000...Jan 1 '51-'53
4¼s'24 s-a {180,000...Apr 1 '25-'30
{240,000...Apr 1 '31-'36
{270,000...Apr 1 '37-'42
{360,000...Apr 1 '43-'48
{210,000...Apr 1 '49-'51
{240,000...Apr 1 '52-'54
BOND. DEBT Apr 15 '24 $2,164,600
Sinking fund..... 180,806
Ass'd val. '23(80% act.)..101,257,303
School tax (per $1,000) 1923...$10.00
For assessed valuation, population, &c., see City of Reading.
z Optional 25 yrs. before maturity.
INT. at District Treasurer's office.

REDSTONE TOWNSHIP SCHOOL DISTRICT.

This district (P. O. Republic) is in Fayette County.
5s --- {$100,000..Apr 1 '29-'34
{100,000...Apr 1 1942
BOND. DEBT Apr 17 '24 $200,000
Total assessed value 1924..10,250,000
School tax rate (per $1,000) '24 $30.00
Population in 1923 (est.).....12,000

RENOVO.

This borough is in Clinton County. Inc. 1866. Pop'n 1910, 4,621; 1920 5,877.
4½s'23 J-J {$45,000...May 1 '28-'38
{(Due $15,000 ev.5 yrs.)
{20,000....May 1 1943
Water & Street Bonds.
4½s'08 s-a $25,000c.....1939
Ref. Water Bds. (*opt. beg.* 1911).
4s '06 J-J $12,000c July 1 1936
BOND. DEBT May 15 '24 $65,000
Ass'd val'n 1923 (60% act.)2,008,194
Tax rate (per $1,000) 1924 ..$11.00
INT at Borough Treasurer's office.

RENOVO SCHOOL DISTRICT.
BOND. DEBT May 6 '24.. $118,000
Tot.assess.val.'24(60%act.)1,912,780
Sch. tax rate (per $1,000) '24 .$23.00
Population in 1920.....5,883

REYNOLDSVILLE.
This town is in Jefferson County.
Water Bonds.
5s '18 M-S: 9,000..Sept 1 '25-'27; $5,000....Sept 1 1928; 12,000..Sept 1 '29-'32; 5,000....Sept 1 1933; 12,000..Sept 1 '34-'37; 5,000....Sept 1 1938; 12,000..Sept 1 '39-'42; 5,000....Sept 1 1943; 12,000..Sept 1 '44-'47; 5,000....Sept 1 1948
Street and Paving Bonds.
4s J-J $7,500c...Jan 1 1930
BOND. DEBT Jan 1 1924.. $89,500
Sinking fund.....17,041
Tot.assess.val.'24(1-3act.)1,240,660
Tax rate (per $1,000) 1924...$25.00
Population 1910, 3,189; 1920, 4,116
INT. on 5s payable at First Nat. Bank, Reynoldsville, or Borough Treasurer's office; on 4s at Borough Treasurer's office.

RIDGWAY.
This borough is in Elk County. Bonds are all taxed and are all optional 5 years from date. Pop'n 1910, 5,408; 1920.....6,037
4s '02 M-N $12,500c.....1932
4s '05 M-N 12,000c.....1935
5s '07 A-O 48,500c.....1937
5s '09 A-O 7,000c.....1939
Paving Bonds.
5s '13 A-O $9,000....July 1 1943
BOND. DEBT Apr 22 '24.. $89,000
Assessed valuation 1924 ..2,708,380
City tax (per $1,000) 1924....$12.00
INTEREST payable in Ridgway.

RIDLEY PARK.
This borough is in Delaware Co Inc. Dec. 12 1887. Bonds are tax-free to holder. Pop'n '10, 1,761; '20, 2,313
3½s J-J $33,000.....1929
4s J-J 25,000.....1934
4½s ... 27,500.....1944
Street Impt. Bonds.
4½s '19 M-S $40,000c...Sept 1 1949
(Optional Sept 1 1929.)
Sewer Bonds.
4s '06 A-O $22,000c...Oct 1 1939
Improvement Bonds.
4½s'17 J-J $30,000....July 1 1947
(Subject to call July 1 1927.)
BOND. DEBT Oct 14 '19.. $197,000
Sinking fund 57,000
Assess. val. '18 (2-3 act.)..1,133,935
Tax rate (per $1,000) 1915..$21.50
INT on street bonds at Ridley Park First Nat. Bank; on other 4½s at Cambridge Trust Co., Chester; on others at First National Bank, Chester.

RIDLEY PARK SCHOOL DIST.
BOND. DEBT Apr 19 '24 $110,000
Sinking fund..... 35,000
Tot.assess.val.'23 act.val.?2 '89,000
School tax rate (per $1,000) '23$23.00

ROBINSON TWP. SCH. DIST.
This district (P. O. McKees Rocks R. F. D. No. 1) is in Allegheny Co.
4½s '23 M-N: $100,000c..May 1 '28-'48 ($20,000 every 5 years); 25,000c.. May 1 1952
BOND. DEBT May 19 '24 $145,000
Sinking fund..... 11,724
Ass'd val. '24 (80% act.)..2,789,410
Tax rate (per $1,000) 1924....$14.00

ROCHESTER.
This borough is in Beaver County
Bonds are tax-free to holder
4½s'23 A-O 77,000...Oct 1 '29-'53
(For maturity see V. 117, p. 2351)
Refunding Bonds.
4½s'15 M-N $7,000c.....1925-1929
(Subject to call after 1925.)
Paving and Sewer Bonds.
4½s'12 A-O $40,000c.Oct 1 '27-'41
City Hall Building Bonds.
4½s'12 A-O $15,000c..Oct 1 '27-'41
Water-Works Bonds.
5s '96 J-J $3,200....Jan 1 1925
General & Improvement Bonds.
4½s'08 M-S $47,000..Sept 1 '24-'35
General Bonds.
4½s'12 A-O $25,000..Oct 1 '27-'41
4½s'10 J-D 20,000c.June 1 '32-'39
Fire Apparatus Bonds.
4½s'20 J-J $15,000c..Jan 15 1950
BOND. DEBT Dec 31 '22.. $161,000
Floating debt..... 43,589
Total sinking fund..... 31,764
Assessed valuation 1923...4,208,963
Population 1910, 5,903; 1920...6,957
INT. at First Nat. Bk., Rochester

ROCHESTER SCHOOL DIST.
3½s'01 J'ne $10,000c.June 1 '25-'30
4s '05 Nov 14,000c.Nov 1 '27-'35
4½s'08 J'ne 15,000c.June 1 '31-'38
4½s'14 J-D 100,000c.June 1 '26-'44
4½s'15 J-D 50,000.....1926-1946
BOND. DEBT May 1924.. $190,000
Sinking fund..... 18,200
Assessed valuation 1924...4,325,000
(Assess. 40 to 50% actual value.)
School tax (per $1,000) 1924..$22.00
Int. at Rochester Trust Co.

ROCHESTER TOWNSHIP.
This township (P. O. Rochester) is in Beaver County.
Road Bonds.
5½s'21 M-S: $10,000....Sept 1 1931; 10,000....Sept 1 1938; 10,000....Sept 1 1943; 10,000....Sept 1 1947; 10,000....Sept 1 1950; 8,000....Sept 1 1951
BOND. DEBT May 1924.. $58,000
Assessed valuation 1924.... 908,850
Tax rate (per $1,000) 1924....$20.00
Population 1910, 1,227; 1920...1,688
INT. at the Commonwealth Trust Co., Pittsburgh.

ROSS TOWNSHIP SCH. DIST.
This district is in Allegheny Co.
4½s'22 s-a: $16,000..July 1 '27-'35; 54,000..July 1 '36-'53
5½s'24 J-J 100,000..July 1 '29-'53
BOND. DEBT June 1924.. $207,000
Assessed valuation 1923...6,836,150
Population 1920.....4,949

ST. CLAIR (See Pittsburgh).

SALEM TOWNSHIP.
This township (P. O. New Alexandria) is in Westmoreland County.
School Bldg. Bonds (*Tax-free*).
4½s'17 J-D $13,600.. June 1 '25-'28
BOND. DEBT Apr 17 '24.. $46,000
Assessed valuation 1924 (70% actual).....3,597,790
Total tax rate(per $1,000) '24..$15.00
Pop'n 1910, 4,675; 1920.....5,633
INT. payable at New Alexandria National Bank.

SANDY TOWNSHIP SCH. DIST.
This district (P. O. Du Bois) is in Clearfield County.
Building Bonds.
4¼s'19 J-J $30,000....July 1 1949
(Optional July 1 1924).
5s '19 ... $18,000 1949
5s ... 4,000 1927
BOND. DEBT Apr 17 '24.. $52,000
Ass'd val. 1924 (1-3 act.)...1,118,000
Total tax (per $1,000) 1924....$45.00
Population in 1919 (est.).....6,000

SAYRE.
This borough is in Bradford County.
5s '18 J-J $26,000..part yrly to '38
BOND. DEBT Apr 22 1924 $36,000
Assessment debt..... 21,000
Floating debt (additional).. 34,699
Sinking fund..... 7,000
Tot.ass'd val.'24(80%act.).2,300,000
Total tax rate (per $1,000) '24.$69.00
Population 1910, 6,426; 1920...8,078

SCHUYLKILL COUNTY.
County seat is Pottsville. All bonds are exempt from taxation. State tax being paid by county.
Highway Bonds.
5½s'20 J-J $700,000c...July 1 1950
(Optional July 1 1930.)
Hospital Bldg. & Court-House Ref.
4s '12 A-O $105,000c...Oct 1 1942
(Subject to call April 1 1922.)
Bridge Bonds.
5½s'20 M-S $271,000...Sept 1 1950
(Optional Sept 1 1930.)
Insane-Asylum Bonds.
4s '11 J-J $40,000c...July 1 1941
(Optional after Jan. 1 1921.)
BOND. DEBT Apr 16'24 $1,116,000
Sinking fund..... 240,650
Floating debt (additional)..... 365,000
Assessed valuation 1924..497,801,832
Total tax rate (per $1,000): State .....$4.00; County ...$7.00
Pop'n 1910, 207,894; 1920, 217,754
INT. at County Treasurer's office.

SCHUYLKILL HAVEN SCH. D.
This district (P. O. Schuylkill Haven) is in Schuylkill County.
School Bonds.
4s '16 A-O $60,000....Apr 1 1946
(subject to call after 1921)
TOTAL DEBT Apr 24 1924 $55,000
Sinking fund..... 4,500
Ass'd val'n 1924 (3-5 act.)..2,193,139
School tax (per $1,000) 1924...$24.00

SCOTTDALE.
This borough is in Westmoreland Co. Inc. in 1874. Bonds are tax-free to holder. Pop. '10, 5,456 '20, 5,768
Improvement Bonds.
5s '95 J-J $1,667c..July 1 '24-'25
4s '99 J-J 18,000c..July 1 '24-'29
5s '08 M-N 19,600c..May 1 '25-'38
5s '08 F-A 8,000c..Feb 15 '29-'38
4½s'22 M-N 62,000...May 1 '37-'49
BOND. DEBT Jan 1 '23.. $120,500
Floating debt (add'l)..... 9,000
Sinking fund..... 4,000
Assess. val. '22 (3-5 act.)...3,790,000
Total tax (per $1,000) 1922....$39.75
INT. at Borough Treasurer's office.

SCOTTDALE SCHOOL DIST.
4½s'09 J-D*$27,000c..June 1 '25-'33
4½s'07 A-O 10,000.....1936
4½s'10 J-D 25,000c.....1939
BOND. DEBT Apr 16 '24.. $65,500
Assess. val. '23 (¾ act.)...3,550,000
School tax (per $1,000) 1924 $24.00
Population in 1920 (est.).....6,500
* Tax-free to holder.
INT. at First Nat. Bk., Scottdale.

SCRANTON.
This city is in Lackawanna Co. Inc. Apr. 23 1866.
Bonds are tax-free to holder.
Bridge Loans.
4s '07 M-S: $21,000c..Mar 1 '25-'27; 60,000c..Mar 1 '28-'37
Bureau of Fire Bldg. Loan.
4s '10 A-O $13,000...Apr 1 '25-'37
Police & Fire Dept. Bonds.
4s '04 J-J $20,000c..July 1 '25-'29
4s '08 J-J 6,000c..July 1 '24-'26
4s '08 A-O 3,000c..Oct 1 '24-'26
Street Bonds.
4s '08 J-J $9,000..July 1 '25-'33
4½s'09 M-N 23,000...Nov 1 '24-'34
Viaduct Bonds.
4½s'11 A-O $85,000r..Apr 1 '25-'41
Sewer Bonds.
4s '05 J-J $25,000c...June 1 1925
4½s'11 A-O 30,000c..Oct 1 '24-'38
Municipal Improvement.
4½s'12 J-D $90,000c.June 1 '25-'42
4½s'13 M-S 240,000..Sept 2 '24-'43
4s '14 M-N 40,000r..May 1 '25-'44
4½s'15 J-J 54,000...July 1 '24-'41
4s '16 J-J 69,000c..July 1 '24-'46
4½s'17 J-J 76,000...July 1 '24-'42
5s '20 F-A 300 c&r..Aug 1 '24-'48
4½s'23 J-D: 54,000c..June 1 '25-'30; 184,000c..June 1 '31-'53

Bridge and Improvement.
4s '04 F-A $20,000c..Feb 1 '25-'34
City Improvement.
4s '08 J-J $32,000c.July 1 '25-'33
4½s'22 M-N: 56,000c&rMay 1 '24-30; 154,000c&rMay 1 '31-52
Judgment Funding Bonds.
3½s'03A-O$34,000c...Oct 1 1927-32
4s '05 A-O 156,000c.Apr 1 '25-'35
($55,000 '25 & '30 and $46,000 '35.)
4½s'11 F-A 126,000..Aug 1 '24-'41
4½s'15 J-J 51,000..July 1 '25-'41
5s '20 F-A 81,000c.Aug 1 '24-'50
4½s'23 J-D: 51,000c.June 1 '25-'41; 24,000c.June 1 '42-'53
BOND. DEBT Jan 1 '24..$2,263,000
Bonds & cash in sink. fd... 192,031
Assess. val. real estate....61,291,605
Assess. val. personal.....59,003,669
Assess. val. '24 (80% act)120,295,274
City tax (per $1,000) 1924....$15.46
Pop'n '10, 129,867; 1922....137,783

SCRANTON SCHOOL DISTRICT.
Bonds are tax-free to holder.
4½s'00 J-D: $70,000c June 1 '26& '28; 40,000c...June 1 1930
4½s'01 J-D 75,000c...June 1 1931
4s '03 A-O 100,000c..Oct 1 '24-'33
($50,000 due '23, '28 & '33.)
3½s'02 F-A: 30,000c...Aug 1 1928; 40,000c...Aug 1 1926; 50,000c...Aug 1 1932
4½s'97 A-O 80,000c.Apr 1 1925-27
4s 07 F-A: 50,000c... Feb 1 1934; 50,000c...Feb 1 1937
4s '09 M-S 250,000c.Sept 1 '24-'39
($50,000 due every 5 years.
4s '10 M-S 50,000c...Sept 1 1931
4½s'15 F-A 60,000c.Apr 30'40&'45
4¼s'16 F-A: 50,000c...Aug 1 1938; 50,000c...Aug 1 1944; 50,000c...Aug 1 1945
4½s'13 A-O 150,000c.Apr 15 '41-'43
4½s'23 J-J: 45,500.Jan 1 '25-'37; 510,000.Jan 1 '38-'52
BOND. DEBT July 1 '23..$2,335,000
Sinking fund..... 368,052
Ass'd val.'23(75%act.)..108,143,315
School tax (per $1,000) 1923...$16.00
Value school prop. 1923...$4,914,171

SEWICKLEY.
This borough is in Allegheny Co Inc. Aug 30 1853. Pop. '10, 4,479; 1920, 4,955.
Ref. Water Bds. (*part every 5 yrs.*)
4s '03 A-O: $14,000...Apr 1 1928; 15,000...Apr 1 1933
Municipal Hall Bonds.
4s '07 A-O: $12,000c.Oct 1 '24-'35; 2,000c...Oct 1 1936
Refunding Bonds.
4s '05 A-O $21,700c...Oct 1 '24-'35
TOT. BD. DT. May 25 '23..$67,500
Water debt (incl.)..... 29,000
Floating debt (add'l)..... 14,000
Assess. val. (90% act.)'23 $7,675,000
Tax rate (per $1,000) 1923....$9.50
INT. at First Nat. Bk., Sewickley.

SEWICKLEY SCHOOL DIST.
BOND. DEBT May 1 '24.. $34,000
Total assess. val. 1924 (4-5 act) (est).....7,600,000
School tax (per $1,000) 1924..$10.00
Population 1922 (est.).....5,000

SHALER TOWNSHIP.
This township (P. O. Glenshaw) is in Allegheny County. Incorp. 1900.
School Bonds.
4½s'16 A-O: $18,000..Oct 1 '24-'41; 8,000...Oct 1 '42-'45
BOND. DEBT Apr 21 '24.. $38,000
Assess. val. '21(abt. ½act.)4,598,500
Total tax rate (per $1,000) '20..$16.25
Population 1910, 5,154; 1920, 6,306
INT. at Bk. of Millvale, Millvale.

SHAMOKIN.
This borough is in Northumberland County. Incorp. Nov. 9 1864.
Street Paving Bds. (*Tax-free*).
4s '09 M-S $55,000...May 1 1939
(Subject to call part in 1919 & 1929)
z**Borough Purposes** (*Tax-free*).
4s A-O $12,500..Oct 15 '24-'28
Refunding Bonds (*Tax-free*).
4s '09 J-J $24,000c...July 1 1939
(Subject to call after July 1 1919.)
Fire Dept. Bonds (*Tax-free*).
4s '05 M-S $45,000....Sept 1 1935
(Subject to call $25,000 after 1915.)
4s '17 A-O $18,000c...Apr 1 1932
(Subject to call $9,000 yearly any time after 10 years and the same amount after 15 years from date.)
BOND. DEBT Apr 15 1924 $72,500
Floating debt..... 57,800
Ass'd val'n 1923 (40% act.) 6,700,000
Borough tax (per $1,000) 1923$15.50
Population '10, 19,588; 1920, 21,204
z INT. at Nat. Bank of Shamokin; other issues at office of Boro. Treas.

SHAMOKIN SCHOOL DISTRICT.
Bonds below are tax-free to holder.
3½s'99 M-N $11,900r....May 1929
(Subject to call 1919.)
4s '05 M-N$58,300r....May 1935
(Subject to call May 1910.)
3½s ...S $10,000r.....Mar 1932
(Subject to call 1907.)
3½s'00 M-S 17,000r.....Mar 1930
4½s 14 A-O 96,000r...Apr 1 1944
(Subject to call after April 1 1919.)
BOND. DEBT Apr 23 1924 $193,200
Assessed valuation 1922...6,154,115
School tax (per $1,000) 1923...$30.00
INT. sent to registered holders.

SHARON.
This city is in Mercer County. Inc. Oct. 6 1841. Became a city of the 3rd class Dec. 17 1918. Bonds are tax-free to holder.
***Municipal Bonds.**
4½s'16 A-O$110,000.....1924-1945
Street Bonds (*opt. beg.* 1917)
4s '07 F-A $2,000c.....Aug 1 193
Improvement Bonds.
4s '03 F-A $80,000c.....Aug 1 1933
(Optional beginning 1913.)
4½s'22 s-a 55,000..Aug 1 '27-'37
Sewer Bonds.
3½s'01 M-N$60,000c...Nov 1 1931
(Subject to call Nov. 1 1906.)
3½s'02 F-A $40,000c...Aug 1 1932
(Subject to call Aug. 1 1912.)
Funding Bonds.
4½s'19 M-N: 95,000..May 1 '25-'43; 50,000..May 1 '44-'48
BOND. DEBT Apr 16 '24 $632,000
Floating debt..... 129,271
Sinking fund 197,997
Assess. val.'24(40% act.)..15,525,490
Total tax (per $1,000) 1924...$16.00
Popul'n 1910, 15,270; 1920, 21,747
INT. on bonds marked (*) at office of Boro. Treas.; on others at McDowell Nat. Bank, Sharon.

SHARON SCHOOL DISTRICT.
4s '03 ... $95,000.....1928
4s '08 ... 160,000.....1933
4½s'23 J-J 440,000c.Jan 1 '38-'53
(Due $110,000 every 5 years.)
4½s'24 M-N200,000c...May 1 1944
TOT. DEBT May 9 1923.. $695,000
Total assess. val. 1923 (abt. 1-2 actual).....15,550,000
Tot.tax rate(per $1,000) '23...$20.00
Population in 1920.....21,747

SHARON HILL.
This borough is in Delaware Co. Inc. Mar. 1890. Pop'n 1910, 1,401; 1920, 1,780. All bonds tax-free to holder.
Street-Improvement Bonds.
4s g '06 M-S $30,000c...Mar 1 1936
4½s '07M-N 5,500c...Nov 11 1937
4s '11 F-A 7,000....Aug 1 1941
4s '15 J-D 10,000....June 1 1945
(Subject to call aft. June 1 1930.)
5½s'20 F-A 20,000...Aug 15 1950
4½s'23 ... 9,000.....1953
Sewer Bonds (*opt. beg.* 1920).
4s g '05 F-A $15,100c...Aug 1 1935
BOND. DEBT May 28 '24...$96,600
Assessed valuation 1924...2,202,752
Boro. tax (per $1,000) 1924...$14.50
INT. payable at Treasurer's office.

SHARPSBURG.
This borough is in Allegheny County.
TOT. BD. DT. May 24 '19 $100,000
Assess. val., real estate....3,646,876
Assess. val. personal prop.. 463,810
Other assessable property.. 644,684
Total assess. val. 1919...4,755,370
(Assessment about 70% actual.)
Total tax rate (per $1,000) '19.$7.00
Population 1910, 8,153; 1920...8,921

SHARPSBURG SCHOOL DIST.
School Bonds.
4s '05 M-N $34,200c 1924-1932
4s '17 M-S: $6,000...Mar 1 '27-'32; 55,000...Mar 1 '33-'43; 24,000...Mar 1 '44-'47
4½s'19 ... 26,000c...Mar 1 '28-'40; 4,000...Mar 1 '41-'44
BOND. DEBT June 1 1922 $166,000
Ass'd val'n 1922 (90% act.) 4,510,295
School tax (per $1,000) 1922...$15.00
Population 1920.....8,765
INT. payable to Sharpsburg.

SHENANDOAH.
Shenandoah is in Schuylkill Co Incorporated in March 1866. All bonds are subject to call at any time
Funding Bonds (*Tax-free*).
4s J-J $40,000c.....1938
Refunding Bonds (*Tax-free*).
4s J-J $25,000.....1926
Water Bonds (*Tax-free*).
4s ... $33,800.....1942
GEN. BD. DT. Apr '19... $140,200
Water debt (included)..... 70,200
Assessment debt (add'l)..... 27,200
Floating debt..... 48,500
Total assessed val'n 1919...4,355,490
Total tax rate (per $1,000)...$20.00
Population 1910, 25,774; 1920..24,726
INT. payable at Shenandoah at First Nat. Bank and Citizens Nat. Bank.

SINKING SPRINGS BOROUGH SCHOOL DISTRICT.
This district is in Berks County.
4½s'23 J-J: $9,000c...Jan 1 '25-'33; 30,000c...Jan 1 '34-'48; 12,000c...Jan 1 '49-'52; 4,000c...Jan 1 1953
4½s A-O *10,000c.....1933
BOND. DEBT May 14 '24 $65,000
Tot. ass. val.'24 (60% act.)1,080,000
Sch. tax rate (per $1,000) '24..$20.00
Population 1923 (est.).....1,500
INT. on bonds marked (*) at Wernersville Bank; on others at Sinking Spring Bank.

SNYDER COUNTY.
Middleburg is the county seat.
Bridge and Road Bonds.
4½s Oct $50,000c Oct 1 '24-'43
BOND. DEBT Apr 15 '24 $50,000
Assessed value, real estate.10,790,566
Assessed value, personal.. 338,357
Other assessable property.. 418,025
Total ass'd val. 1924 (act.)11,646,888
State & Co. tax (per $1,000) '24.$6.50
Popul'n 1910, 16,800; 1920, 17,129
INT. payable at County Commissioners' office.

SOMERSET COUNTY.
Somerset is the county seat.
Court-House Bds. (*Tax-free*).
4s '04 M-N$130,000c..Nov 1 '23-'34
(V. 79, p. 2111, for maturity.)
TOTAL DEBT Apr 16 '24 $130,000
Ass'd val. '24 (50% act.) (estimated).....40,000,000
County tax (per $1,000) '24....$7.00
Population 1910, 67,717; 1930..80,112
INT. at Farmers' Nat. Bank.

SOUDERTON.
This borough, incorporated in 1887 is in Montgomery Co.
TOTAL DEBT Jan 1 '21.. $90,000
Water debt, included 18,300
Total assessed value 1923...1,930,000
Tot. tax rate (per $1,000) '23..$31.00
Population 1910, 1,875; 1920, 3,125

SOUTH BETHLEHEM (See Bethlehem).

SOUTH BROWNSVILLE.
This borough (P. O. Brownsville) is in Fayette County.
Street-Impt. Bonds (*Tax-free*).
4½s'17 A-O { $2,000 ---- 1926-1927; 3,000 ---- 1929-1933 ($1,000 every 2 years.); $2,000 ---- 1925; 6,000 ---- 1928-1932 ($2,000 every 2 years.); 22,000 ---- 1934-1944; 5,000 ---- 1945; 3,000 ---- 1946
BOND. DEBT Jan 1 1920 $89,500
Floating debt 1919 (about 33 1-3% actual) 16,000
Assessed valuation 1,561,000
Population 1910, 3,943; 1920, 4,675
INT. on bonds of 1917 payable at Nat. Deposit Bank of Brownsville.

SOUTH FORK SCH. DIST.
This district (P. O. South Fork) is in Cambria County.
4½s'06 M-N $14,000 1926, '31 & '36
5s '09 M-N 12,000 1924
4s '15 M-N 11,000 1924-1945
BOND. DEBT May 23 '24 $37,000
Assess. val., real estate 1,400,000
Assess. val., personal prop. 600,000
Total assessed value 1924 2,000,000 (85% actual.)
School tax (per $1,000) 1924 $20.00
Population in 1923 (est.) 4,600
INT. at First Nat. Bk., So. Fork.

SOUTH UNION TOWNSHIP.
This township (P. O. Uniontown) is in Fayette County.
BOND. DEBT Dec 31 '22 $40,000
Floating debt (add'l) 35,000
Sinking fund 1,942
Total assessed valuation (1-3 actual) 4,333,010
Tax rate (per $1,000) 1922 $12.50
Population 1910, 6,721; 1920, 7,353

SOUTH UNION TWP. SCH. D.
Building Bonds.
4½s'16 J-D $27,800c June 1 '24-'36 (Due $4,000 every two years.)
4½s'16 J-D { $10,000 Dec 1 '43-'44; 20,000 Dec 1 '45-'46
BOND. DEBT June 6 1924 $58,000
Assessed valuation 4,429,515
Population 1910, 6,721; 1920, 7,353
INT. at the Citizens Title & Trust Co., Uniontown.

SPRINGFIELD TWP. SCH. DIST.
This district (P. O. Flourtown) is in Montgomery County.
5½s'21 s-a $30,000 May 2 1951 (Optional May 2 1922.)
4¼s'23 M-N { $66,000 May 1 '28 & '33; 34,000 May 1 1938; 66,000 May 1 '43 & '48; 34,000 May 1 1953
BOND. DEBT June 1 '23 $239,500
Assess. val. '23 (2-3 act.) 5,600,000
Sch. tax rate (per $1,000) '23 $13.00

STEELTON.
This borough is in Dauphin County.
Improvement Bonds.
4½s'14 J-J $55,000 1944
4s '16 A-O 57,500 1946
Storm, Water and Intercepting Sewer Bonds.
4s '17 A-O 19,000 1942
Filter-Plant Bonds
4½s'07 J-J $85,000 July 1 1937
Sewer Bonds
4s '99 M-N $6,000 May 1 1929
Water Bonds
4s '00 J-J $27,000 Jan 1 1930
4½s'22 --- 24,000c Sept 1 '24-'47
Water System Impt. Bonds.
4¼s'23 M-S $45,000c Sept 1 '24-'53
BOND. DEBT May 12 '24 $318,500
Sinking fund 67,764
Assess. val. real estate 7,424,930
Assess. val. personal 583,705
Assess. val. '24 (65% act.) 8,008,635
Boro tax (per $1,000) 1924 $12.00
Population 1910, 14,246; 1920, 13,428
INT. at Steelton Nat. Bk., Steelton

STEELTON SCHOOL DISTRICT.
4½s'13 J-D $65.000c June 1 1943
3½s'00 J-D 50,000 1930
BOND. DEBT May 1924 $115,000
Sinking fund 63,833
Assessed valuation 1924 7,606,900
School tax (per $1,000) 1924 $22.00
Population in 1920 13,428
INT. payable at Steelton Nat. Bk. and People's Bank. Bonds are tax-free to holder.

STOWE TOWNSHIP.
This township is in Allegheny Co
Funding Bonds.
4½s'16 --- $110,000 1924-1945
Municipal Bldg & Street Bds.
4½s'09 M-N $70,000 1939
4½s'06 A-O 60,000 1937
4½s'09 --- $20,000 1939
BOND. DEBT May 13 '18 $354,500
Assessment debt (add'l) 10,623
Floating debt (add'l) 1,087
Sinking fund 30,412
Total assess. val. '17 (60% act.) 9,192,300
Tax rate (per $1,000) 1917 $22.00
Population 1910, 8,145; 1920, 10,665
INT. at the McKees Rock Trust Co., McKees Rock.

STOWE TWP. SCHOOL DIST.
Bonds are tax-free to holder.
5s '07 F-A $20,000c 1924-1934
4½s'03 --- 2,500c 1924-1928
4½s'05 --- 1,600c 1924-1925
4½s'10 --- 16,000r 1924-1934
5s '09 --- 5,000
4½s'14 --- 21,000
-s '17 --- 40,000 1943
5½s --- { 15,000 Oct 1 1931; 25,000 Oct 1 1936; 70,000 Oct 1 '41 & '46; 40,000 Oct 1 1951

Funding Bonds.
4½s'17 J-J $44,000 1943 (Subject to call any time.)
BOND. DEBT Apr 15 1921 $142,500
Floating debt 5,500
Sinking fund 4,300
Total assessed val'n 1920 (about 70% actual) 7,650,000
School tax (per $1,000) 1920 $20.00
Population in 1920 (est.) 11,250
INT. at McKees Rocks Trust Co.

STROUDSBURG.
This borough is in Monroe County.
Sewer Bonds.
4s Sept $26,000
Street Bonds.
4s June $14,900
4½s May 15,000
4s Oct 18,500
BOND. DEBT Jan 1 1924 $84,000
Floating debt (additional) 15,034
Sinking fund 9,118
Tot. ass'd val. '24 (½ act.) 2,699,865
Total tax rate (per $1,000) '24 $13.50
Population, 1910, 43,79; 1920, 5,278

STROUDSBURG SCH. DIST.
BOND. DEBT Apr 1923 $28,000
Assessed val., real estate 2,200,000
Assessed val., pers. prop. 320,000
Tot. ass'd val. '21 (½ act.) 2,250,000
School tax (per $1,000) 1922 $20.00

SUMMERHILL TOWNSHIP.
This township is in Cambria Co.
Road and Funding Bonds.
5s '22 $55,000c Nov 1 '25-'36
BONDED DEBT May 1923 $55,000
Assessed valuation 1922 2,869,580
Population in 1920 4,826

SUNBURY.
This city is in Northumberland County. Incorporated into a third-class city on Dec. 29 1920. Bonds are tax-free to holder.
3½s --- $27,000c Part yearly
5½s --- 8,000 (Due in 3 years.)
4½s'22 M-N 16,000 15 ears (Optional after 5 years.)
BOND. DEBT May 23 '22 $51,000
Assessed valuation 1923 5,135 37
City tax (per $1,000) 1923 $10.00
Pop. '10, 13,770; '20 (Census), 15,721
INT. payable at the Sunbury Nat. Bank, Sunbury, Pa. (city's deposi tary).

SUSQUEHANNA COUNTY.
Montrose is the county seat.
Road Bonds.
4½s'22 M-N { $81,000 May 1 '27-32-37; 30,000 May 1 1942
4¼s'23 M-N 170,000 May 1 '28-'48
(For maturity see V. 116, p. 2305.)
BOND. DEBT Apr 17 '23 $111,000
Floating debt (add'l) 20,000
Sinking fund 20,145
Tot. assess. val. '23 (½ act.) 20,700,000
State & Co. tax rate (per $1,000) 1923 $6.00
Popula'n 1910, 37,746; 1920, 34763

SUSQUEHANNA DEPOT.
This place (P. O. Susquehanna) is in Susquehanna County.
BOND. DEBT May 12 '24 $103,000
Assessed valuation 1924 1,684,464
Population in 1920 3,764

SWARTHMORE SCHOOL DIST.
This district is in Delaware County
Bonds below are tax-free to holder.
4½s'11 J-D $60.000c June 1 '26-'41
BOND. DEBT Apr 15 '24 $80,000
Sinking fund 21,746
Ass'd val'n 1924 (½ act.) 3,005,601
School tax (per $1,000) 1924 $21.50
Population in 1923 (est.) 4,000
INT. on bonds due '26-'41 payable at Land Title & Trust Co., Phila., and Swarthmore National Bank, Swarthmore.

SWISSVALE.
This borough is in Allegheny Co.
Incorporated in 1898.
4¼s'19 s-a $30,000c June 1 '29, 1934 & 1939
5½s'20 M-N 20,000 Nov 1 '26-'45
Floating Debt Bonds.
4½s'15 F-A $65,000 1929-1935
Sewer Bonds
4s A-O $47,300 1924-1933
Refunding Bonds
4½s'07 J-J $70,000c July 1 '27-'37 (Part every five years)
4½s'15 J-D $75,000 1929-1935
4½s'22 J-D { $30,000 June 1 '28-'38; ($10,000 every 5 years.) 30,000 June 1 '43 & '48 ($15,000 each year.)
Street-Improvement Bonds
4s'04 J-J $17,000 1934
4½s'11 J-J 45,000c July 1 '24-'26
St.-Impt. & Fire Bds (*Tax-ex'pt*)
4½s'06 J-J $40.000c July 2 '24-'36
(For maturity see V. 83, p. 999.)
Street, Sewer & Fire Dept. Bds.
4½s'23 s-a $150,000 May 1 '28-'53 ($25,000 every 5 years.)
BOND. DEBT May 4 '23 $494,000
Floating debt (additional) 50,000
Sinking fund 60,865
Tot. ass. val. '23 (75% act.) 11,609,270
Total tax rate (per $1,000) '23 $12.00
Pop'n 1910, 7,381; 1920 10,908
INT. at Swissvale Trust Co.

SWISSVALE SCHOOL DISTRICT.
Bonds are tax-exempt.
4.60s --- $48,000 Oct 1 1925, 1932, 1939 and 1946
-s '20 M-S 200,000c Mar 1 '26-'50
BOND. DEBT May 1920 $396,500
Assessed valuation 1920 10,750,000 (Assessment 80% to 100% actual.)
School tax (per $1,000) 1920 $17.00
Population 1919 (est.) 11,000
INT. at Braddock Nat Bank.

TAMAQUA.
This borough is in Schuylkill Co. Incorp. in 1833. On June 12 1920 the Council passed an ordinance extending the borough's boundaries over one mile west, taking in the village of Newkirk (V. 110, p. 2586). Bonds are all tax-free.
Ref. & Impt. Bonds (*opt. beg. '19*)
4½s'14 J-J $25,000c
Ref. Loan (*Opt. after 5 Years*).
5s '20 J-J $60,000 1940
Paving & Small Pox Bonds
3½s'06 F-A $24,000c Aug 1 1926
(Subject to call after Aug 1 1911)
Water Loan (*opt. beg.* 1907).
5½s'19 A-O $100,000 1940
4½s'22 J-J 35,000
Sewer and Refunding Bonds
4½s'11 F-A $45,000c Aug 1 1941
(Optional after Aug 1 1921)
BOND. DEBT May 1923 $298,800
Sinking funds 13,386
Assessed value 1922 11,605,203
Total tax (per $1,000) 1922 $10.00
Pop'n 1910, 9,462; 1920 12,363
INT. payable at Treasurer's office.

TARENTUM.
This borough is in Allegheny Co. Inc. 1842. Population 1910, 7,414; 1920, 8,925.
Park Bonds.
5½s'21 --- { $20,000 July 1 '31 & '36; 15,000 July 1 1941
zStreet, Fire & Funding Bonds.
4¼s'16 J-J { $20,000 July 1 1926 & '37; 30,000 July 1 '31 & '36
zElectric Light Bonds
4½s'04 J-J $10.000 July 1 1934
(Subject to call July 1 1919)
Sewer Bonds (Taxable).
5s M-S $15.000 Sept 1 1928
(Subject to call beginning in 1908.)
4½s'13 M-S $24,000c Sept 1 1933
zFunding Bonds.
4s J-D $13,000 June 1 1932
4½s'04 J-J 12,000 July 1 1934
(Subject to call July 1 1919.)
zStreet Bonds.
4s J-D $2,500 June 1 1932
4½s'07 M-N { $20,000c May 1 '27 & '32; 8,000c May 1 1937
4½s'10 F-A 10,000c Aug 1 1932
4½s'15 M-S 20,000 Mar 1 1945
zWater-Works Construc'n Bds.
4½s'11 F-A $75,000c Aug 21 '26-'36
(Part every 5 years.)
zPaving Bonds.
4s J-D $5,000 June 1 1932
4½s'04 J-J 15,000 July 1 1934
(Subject to call July 1 1919)
4½s'04 J-J $7,000 July 1 1932
4½s'06 J-D { 10,000c J'ne 1 '26 & '31; 5,000c June 1 1936
BOND. DEBT Jan 1 1922 $341,500
Floating debt (add'l) 34,500
Sinking fund (cash) 1,654
Total assessed val'n 1922 7,623,800
(Assessment 60% to 80% actual val.)
Boro. tax rate (per $1,000) '22 $13.00
INT. at Tarentum Sav. & Tr. Co
z Tax free to holders.

TARENTUM SCHOOL DIST.
4½s'99 J-J $25,000 1929
4½s'15 M-N 100,000 1935-1944
4½s'16 M-S { 10,000c Mar 1 1931; 5,000c Mar 1 1936; 18,000c Mar 1 '41-'45
5s '20 M-N 18,000 May 1 1940
BOND. DEBT Apr 16 1924 $176,000
Sinking fund 20,000
Ass'd val. '23 (80% act.) 7,623,850
School tax (per $1,000) 1923 $14.00
Population in 1920 8,925
INT. at Tarentum Sav. & Tr. Co
Bonds are tax-free to holder.

THROOP (BOROUGH).
This borough is in Lackawanna Co.
Improvement Bonds.
5s '19 J-D $75,000c&r June 1 '25-39
Refunding Bonds.
5s '18 A-O { $50,000c Apr 1 '29-'33; 1,500c Apr 1 1934
GEN. BD. DT. May 23 '23 $140,000
Assessment debt (add'l) 93,000
Floating debt (add'l) 28,000
Sinking fund 30,000
Assessed valuation 1923 6,700,000
Tax rate (per $1,000) 1923 $13.00
Population 1910, 5,133; 1920, 6,672

THROOP (BOROUGH) SCH. DIS.
This district (P. O. Throop) is in Lackawanna County.
School Bonds.
5s '17 J-D { $10,000 Oct 1 1924; 8,000 Oct 1 1925; 12,000 Oct 1 '26-'27
4½s --- 83,000
BOND. DEBT Apr 16 '24 $113,000
Floating debt 1,500
Sinking fund 24,000
Ass'd val. '23 (abt. 50% act.) 6,601,190
Tax rate (per $1,000) 1924 $24.00

TIOGA COUNTY.
Wellsboro is the county seat.
Road Bonds.
5s '21 M-N $70,000r May 1 '25-'31
5s '21 --- { 20,000 May 1 1927; 10,000 May 1 1928
BOND. DEBT Apr 18 '24 $90,000
Assess. val., real estate 14 512 023
Assess val., personal 969 354
Assessed val'n occupations 1,426,023
Tot. ass'd val. '24 (¾ act.) 16,907,400
Total tax rate (per $1,000) '24 $12.00
Population 1910, 42,829; 1920, 37,118
INT. payable at the County Commissioner's office.

TITUSVILLE.
This city is in Crawford County. First charter Feb. 28 1866; present charter May 23 1889. Commission form of government went into effect Jan. 1 1914.

City Bonds (*Tax-exempt*).
3½s'09 J-J $35,200 1939
4½s'19 --- 48,000 July 1 1943
(Optional July 1 1924.)
4½s'19 --- 9,000 1943
4½s'20 --- 7,500 1944
5½s'21 --- 8,000 1945
5½s'22 --- 13,000 1924-1936
4½s'22 --- 14,000 1927, '32 & '37
4½s'23 F-A { 16,000 1928 & 1933; 9,000 1938
4½s'23 F-A 5,000 Aug 1 1943
Fire Engine Bonds.
4½s'18 J-J $8,700 Jan 1 1948
GEN. BD. DT. Apr 21 '24 $173,400
Assessment debt (add'l) 37,503
Sink. fund (cash & invest.) 35,056
Assessed value, real 5,671,863
Assessed value, personal 5,894
Assess. val. '24 (70% act.) 5,677,757
Tax rate (per $1,000) 1924 $11.00
Pop'n 1910, 8,533; 1920 8,432
INTEREST at Treasurer's office.

TITUSVILLE SCHOOL DIST.
4½s'11 A-O { $52,500c&r Apr 1 '25-'39; 2.000c&r Apr 1 1940
BOND. DEBT May 15 '24 $54,500
Ass'd val. 1924 (30% act.) 5,678,000
School tax (per $1,000) 1924 $15.00
Population 1924 (est.) 10,000
INTEREST payable in Titusville at banks or Treas. office. Bonds are tax-free to holder.

TRAFFORD.
This borough is in Westmoreland and Allegheny Counties.
4½s'24 A-O { $5,000 Apr 1 1937; 5,000 Apr 1 1944; 5,000 Apr 1 1950
Improvement Bonds.
5s '16 M-S 6,000c Sept 1 '24-'35
Bridge Repair Bonds.
4½s'23 --- { $60,000 July 1 '33 & '41; 50,000 July 1 1948
BOND. DEBT Apr 1 '24 $72,500
Ass'd val. '21 (50% act.) 1,598,900
Total tax (per $1,000) 1921 $14.00
Population 1910, 1,959; 1920, 1,859
INT. at First Nat. Bank, Trafford.

TRAFFORD SCHOOL DISTRICT
This district (P. O. Trafford) is in Westmoreland County.
4½s'22 J-J { $5,000 July 1 1927; 10,000 July 1 1932; 45,000 July 1 '37-'47 ($15,000 every 5 yrs.); 20,000 July 1 1952
BOND. DEBT Apr 18 1924 $103,000
Sinking fund 9,411
Tot. ass'd val. '24 (30% act.) 1,719,000
School tax rate (per $1,000) '24 $26.50
Population in 1923 (est.) 3,200
INT. at the First National Bank, Trafford.

TURTLE CREEK.
This borough is in Allegheny Co.
Bonds below are tax-free to holder.
4½s'12 M-N $130,000 Nov 1 '26-'41 $20,000, '26; $30,000, '31; $35,000, '36; $45,000, '41.)
4½s'16 M-N $20,000 Nov 1 '38-'43
Street Bonds.
4½s'10 M-N { $13,000c Nov 1 '-24'36; 8,000c Nov 1 '37-40
4½s'24 s-a { 24,000 May 1 '29-'34; 30,000 May 1 '35-'40; 36,000 May 1 '41-'44
NET DEBT $237,990
Assessed valuation 1920 6,938,750
Total tax (per $1,000) 1913 $21.50
Population 1910, 4,995; 1920, 8,138

TURTLE CREEK SCH. DIST.
Issue of 1897 $7,000
Issue of 1904 5,000
Issue of 1909 18,000
Issue of 1915 45,000
School Bonds.
4½s'17 M-N 185,000
(Due beginning May 1 1921)
4½s'19 --- 25,000
(Due beginning 1924)
4½s'23 s-a { 9,000c Feb 1 1933; 10,000c Feb 1 1943
4½s'24 --- 60,000c Mar 1 '30-'53
(For maturity see V. 118, p. 1310.)
BOND. DEBT July 1921 $285,000
Other debt 18,597
Sinking fund, cash 13,147
Sinking fund, bonds 5,000
Assessed valuation 1921 7,351,970
School tax (per $1,000) 1920 $18.00

TYRONE.
This borough is in Blair County.
Incorp. July 1857.
Building and Funding Bonds.
(*Optional after 10 years.*)
4s '12 A-O $3,988c Apr 1 1932
4s '16 A-O 13,763.87c Apr 1 1936
BOND. DEBT Apr 16 1924 $60,000
Floating debt 40,000
Sinking fund 35,500
Tot. ass'd val. '24 (60% act.) 3,167,065
Total tax rate (per M.) '24 $20.00
Population 1910, 7,167; 1920, 9,084

TYRONE SCHOOL DISTRICT.
4s '00 J-J $10,000c 1930
(Optional after 1920)
4½s'11 J-D $50.000c 1931 & 1941
4½s'16 J-J 24,000 1946
BOND. DEBT Apr 1 1924 $74,000
Floating debt 30,000
Sinking fund 13,906
Ass'd val. '24 (abt. 40% act.) 2,858,080
School tax (per $1,000) 1924 $24.00
Population in 1920 9,065
INT. at Farmers' & Merchants' Bank, Tyrone.

UNION CITY.
This borough is in Erie County.
Incorporated in 1861.
BOND. DEBT May 1924 $59,420
Total assessed valuation 1,165,471
Total tax rate (per $1,000) '24 $49.00
Pop'n 1910, 3,684; 1920 3,850

UNIONTOWN.
This city is the county seat of Fayette County. Inc. as a third-class city Jan. 3 1916.
Street Improvement Bonds.
5s '20 s-a $70,000 ---May 1 1950
4½s M-N 300,000
(Due $50,000 every 5 years.)
Building Bonds (*Tax free.*)
4s '06 A-O $80,000c---Oct 1 1930
Street Bonds (*Tax free.*)
4s '06 A-O $50,000c---Oct 1 1930
4¼s'12 M-N 42,000c---1942
Street and Sewer (*Tax free.*)
4s '03 M-N $44,500c--May 1 1928
(Subject to call May 1 1918)
Funding Bonds (*Tax free.*)
4¼s'12 M-N $58,000c---May 1 1942
4½s'15 --- 12,000
BOND. DEBT June 10 '21 $376,500
Assess. val. 1922 (1-3 act.) 10,357,378
Total tax (per $1,000) 1922---$16.00
Population '10, 13,344; '20, 15,692
INTEREST payable in Uniontown at Fayette Title & Trust Co.

UNIONTOWN SCHOOL DIST.
A district in Fayette County
Bonds are tax-free to holders.
Bond issue 1907 ---------- $10,000
Bond issue 1908 ---------- 30,000
Bond issue 1910 ---------- 125,000
Bond issue 1914 ---------- 76,000
Bond issue 1915 ---------- 25,000
Building Bonds.
4½s'16 s-a $225,000
(Due $25,000 yrly. after 20 years.)
BOND. DEBT May 1924. $491,000
Assessed val. '24 (30% act.) 8,778,010
School tax (per $1,000) '24---$25.00
INT. on all bonds payable at the Citizens Title & Trust Co. of Uniontown.

UPPER DARBY TOWNSHIP.
This township is in Delaware County. Bonds below tax-free.
Sewer Bonds.
4½s'13 M-N $35,000---May 1 1943
Sewer and Building Bonds.
4½s'15 --- $150,000---Jan 1 1945
Sewer, Roads, &c., Bonds.
5s '18 J-D {$6,000---July 1 1928
{25,000---July 1 1933
{28,000---July 1 1938
Funding & Sewer Bonds.
5s '18 J-J $33,000---Jan 1 1948
Funding and Road Bonds.
4½s'10 --- $28,000---Nov 1 1940
4½s'12 J-D 30,000---June 1 1942
Impt. & Refunding Bonds.
4½s'22 ann. $100,000c--Mar 1 1952
4¼s'22 s-a 100,000c--Mar 1 1952
BOND. DEBT Apr 17 '24 $1,100,000
Floating debt (add'l) ----- 40,000
Sinking fund ---------- 92,000
Assess. val. '24 (45% act.) 18,800,000
Tot. tax rate (per $1,000) '24--$13.50
Popula't'n, 1910, 5,385; 1920, 8,956
INT. at 1st Nat. Bk., Clift. Hgts.

UPPER DARBY TWP. SCH. DIST
-s '15 --- $61,000----------1945
-s '18 --- 50,000----------
5s '18 A-O 50,000---Apr 15 1948
-s '19 --- 50,000----------
-s '20 --- 61,000----------
School Bldg. & Funding Bonds.
4s '17 J-J $200,000----------1947
BOND. DEBT May 1920. $487,000
Assess. val. '19 (abt 60% act.) 6,500,000
School tax (per $1,000) 1919--$10.00
INT. at 1st Nat. Bk., Clift. Heights

UPPER MERION TWP. S. D.
This district (P. O. Port Kennedy) is in Montgomery County.
5s '21 M-S {$60,000 Mar 1 '26, '31 '36 and '41
{40,000 Mar 1 '46 & '50
BOND. DEBT May 7 1924 $115,000
Sinking fund ---------- 18,385
Total assessed valuation---4,800,000
Tax rate (per $1,000) 1924---$11.00

UPPER ST. CLAIR TWP. S. D.
This district (P. O. Bridgeville R. F. D. No. 2) is in Allegheny Co.
School Bonds (Tax-Free).
5s '20 M-N $60,000 May 1 '30-'40-'50
BOND. DEBT Apr 13 1922 $60,000
Tot. ass'd val. '22 (80% act) 3,413,850
Total tax rate (per $1,000) '22--$6.50
Population in 1920---------1,458

UPPER YODER SCHOOL DIST.
This district (P. O. Johnstown) is in Cambria County.
School Bonds.
5s '17 J-D $35,000---June 15 1937
5s '22 F-A 60,000----------
(Due $10,000 on Feb. 1 in each of the years 1931, 1937, 1941, 1945, 1948 and 1950.)
TOTAL DEBT Apr 17 1924 $184,000
Ass'd val'n 1924 (80% act) 2,780,450
Tax rate (per $1,000) 1923-24 $18.00
Population in 1920 (est.)-------984

UPPER YODER TOWNSHIP.
This township (P. O. Johnstown) is in Cambria County.
Road Bonds.
5s '19 J-J $8,000---Jan 1 1925
BOND. DEBT July 1919-- $40,000
Assessed value---------3,166,780
Gen. tax rate 1919 (per $1,000)--$10
Population in 1920---------1,369
INT. at Johnstown Savings Bank, Johnstown.

VENANGO COUNTY.
Franklin is the county seat.
Road Bonds.
4¼s'22 M-N $1,000,000 May 1 '27-47
(For amount due each year see V. 114, p. 1935.)
4¼s'24 s-a {100,000 corr June 1 '29-38
{300,000 corr June 1 '39-53
{50,000c or r. June 1 '54
Bridge Bonds (*Tax-free*).
4½s'10 A-O $99,200c ---1924-1928
BOND. DEBT Aug 22 '22 $1,141,000
Assess. val. real---------27,502,990
Assess. val. personal-----29,047,915
Total assess. val. 1922---56,550,905
County tax (per $1,000) 1922 $8.00
Population 1910, 56,359; 1920, 59,184
INTEREST payable by Treasurer.

VERONA.
This borough is in Allegheny Co.
4½s --- {15,000--Jan 1 '29-'39-'44
{10,000---Jan 1 1949
{15,000c or r June 1 '37
4½s'22 J-J {40,000c or r J'ne 1'42-47
{25,000c or r June 1 1952
BOND. DEBT May 1923. $174,500
Sinking fund---------- 16,000
Total assessed value 1922--2,977,990
Total tax rate (per $1,000)---$19.00
Population 1910, 2,849; 1920--3,938
INT. on 4½s 1922 at First Nat. Bank, Verona.

VERONA SCHOOL DISTRICT
4½s'12 --- $49,300c--May 1 '25-'42
4½s'13 --- 25,000Apr 1'33-38-43
BOND. DEBT Mar 1920-- $129,500
Assess. val. '20 (4-5 act.)--2,859,450
School tax (per $1,000) 1919--$12.00
Population in 1920---------4,500
INT. at First Nat. Bk., Verona.

WARREN.
This borough is in Warren County.
Paving, Sewer & Fire Dept. Bds.
4½s'15 J-D $50,000---June 1 1945
Sewer Bonds.
4½s'17 J-J $10,000---July 1 1927
Refunding Bonds.
4½s A-O $108,500--Oct 1 '24-'39
Flood-Protection Bonds.
4½s'17 J-J $5,000---July 1 1927
Fire Truck Bonds.
4½s'17 J-J $2,000---July 1 1927
BOND. DEBT Apr 1 '24-- $281,500
Sinking funds---------- 49,031
Assess. val. '24 (60% act.) 11,629,280
Borough tax (per $1,000) 1924 $14.50
Pop'n, '10, 11,080; '20-------14,272

WARREN COUNTY.
Warren is the county seat.
Bridge Bonds.
4½s'16 J-J $77,000c--July 1 '24-'31
(See V. 103, p. 434, for maturity.)
Road Improvement Bonds.
5½s'21 s-a $322,000 -----1924-1946
4¼s'22 F-A {30,000--Aug 1 '24-'30
{90,000--Aug 1 '31-'39
{105,000--Aug 1 '40-'46
{40,000--Aug 1 '47-'48
4¼s'23 --- 125,000 -----1924-1938
BOND. DEBT May 14 '24 $810,000
Tot. val. '24 (abt. 2-3 act.) 23,248,943
Tax rate (per $1,000) 1924---$12.00
Population 1910, 39,573; 1920, 40,024

WARREN SCHOOL DISTRICT.
School Bonds (*Tax-exempt*).
4s '97 J-J $28,000c--June 1 '24-'37
(Optional $11,000 every 5 years.)
3½s'01 J-J $50,000c---July 1 1931
(Subject to call $10,000 in 1921, $20,000 in 1926.)
4¼s'13 M-N 50,000c---May 5 1943
4½s'14 M-N 60,000c--May 11 '24 '44
(Part due every 5 years.
BOND. DEBT July 13 '22 $213,000
Ass. val. '21-'22 (¾ % act.) 10,950,000
School tax (per $1,000) 1923--$18.00
Population in 1920---------14,365
INT. at Warren Trust Co.

WASHINGTON.
This borough is in Washington Co. Incorporated as a borough Nov. 5 1907. West Washington, with a population of 3,700 was annexed in 1907.
Improvement Bonds.
4s '04 A-O $150,000c--Oct 1 '26-'32
4s '02 M-N 60,000c--Nov 1 '24-'27
5s '02 A-O 2,000 -----1924-1925
Sewer Bonds.
4¼s'06 M-S $30,000----------
4s '06 M-N 48,300c--Nov 1 '24-'36
Paving & Sewer Bonds.
4¼s'04 A-O $26,250 -----1925-1927
Street Improvement Bonds.
4½s'22 J-D {$10,000---June 1 1932
{45,000--June 1 '33-'35
{20,000---June 1 1936
{120,000--June 1 '37-'39
{180,000--June 1 '40-'43
BOND. DEBT Apr 11 '22 $380,000
Sinking funds---------- 25,000
Total val. 1922---------12,500,000
Tax rate (per $1,000) 1922----$17.00
Pop'n, '10, 18,778; '20-------21,480
INT. at any Washington bank.

WASHINGTON SCHOOL DIST.
4½s'04 J-D $20,000--June 1 '25-'34
5s '04 M-S 20,000--Aug 1 '26-'34
4¼s'09 M-S 29,000--Sept 1 '24-'30
4½s'24 --- {10,000--June 1 '28&'31
{140,000--June 1 '32-'45
TOTAL DEBT July 1 '24 $73,900
Assess. val. '24 (70% act.) 11,433,115
School tax (per $1,000) 1924--$22.00
Population in 1920 (est.)-----27,000
Bonds free from tax to holder.

WASHINGTON COUNTY.
Washington is the county seat. State tax on court-house bonds, bridge 4s, 4¼s of 1915 and 4.70s, funding 4s and road 4½s is paid by the county; State tax on other road bonds & bridge 4½s is paid by holder.
Court-House and Jail Bonds
4s '98 F-A $87,750--Aug 1 '24-'26
4s '01 J-D 113,750--Dec 31 '24-'30
Bridge Bonds
4s '08 A-O $67,560c--Oct 1 '24-'30
4½s'08 J-J 47,400--July 1 '23-'28
Road Bonds
4s '07 F-A $22,500c&r Aug 1 '24-'26
4s '08 F-A 49,200c--Aug 1 '24-'28
4s '09 A-O 60,000c--Apr 1 '25-'30
4s '10 J-J 100,000c--July 31 1931
4½s'11 J-J 200,000c--July 1 '24-'31
4½s'12 J-D 40,000c--Dec 15 '24-'27
4¼s'13 M-N 84,600c--May 31 '25-'33
4¼s'14 J-J 70,200c--June 1 '25-'33
4¼s'15 M-S 92,800--Mar 1 '25-'34
4s '16 M-N 112,500c---May '25-'33
4s '17 A-O {5,000c----Oct 1 1925
{70,000c--Oct 1 '26-'32
{50,000c--Oct 1 '33-'34
4½s'19 A-O {5,000----Oct 1 1927
{70,000--Oct 1 '28-'34
{50,000--Oct 1 '35-'36
5s '20 M-N {10,000--Nov 1 '25-'26
{100,000--Nov 1 '27-'36
{50,000--Nov 1 '37-'38
5s '21 M-N 500,000--Nov 1 '26-'40
4½s'22 --- $500,000--May 1 '32-'45
(For maturity see V. 114, p. 2052.)
4½s'22 --- 300,000--Nov 1 '34-'38
4½s'24 --- {10,000--May 1 '39-'40
{30,000--May 1 '41-'43
{25,000---May 1 1944
{10,000---May 1 1945
{25,000---May 1 1946
{30,000---May 1 1947
{20,000---May 1 1948
{15,000---May 1 1949
BOND. DEBT Apr 15 '24 $3,148,000
Assessed value, real-----147,236,701
Assessed value, personal- 26,769,428
Total assess. value 1924-174,006,129
Total tax rate (per $1,000) 1924 $7.50
Pop'n 1910, 143,680; 1920---188,992
Court-house and jail bonds are registered; all others coupon with privilege of registration.
§ INT. at Union Tr. Co., Pittsburgh; others at County Treas. office.

WAYNESBORO.
This borough is in Franklin County. All bonds are tax-free.
4.90s --- $2,000c----------
3½s'00 --- 27,000c----------1930
4s '05 --- 20,000c----------1935
Sewer and Paving Bonds.
4½s'13 --- $70,000c&r--------1943
Municipal Impt. Bonds.
4½s'17 J-J {$25,000c&r. July 1 1932
{25,000c&r. July 1 1932
{50,000c&r. July 1 1937
Water Bonds.
4½s'22 A-O $250,000--Apr 1 '27-'52
(For maturity see V. 114, p. 2397.)
BOND. DEBT Apr 1924-- $469,000
Water debt (incl.)---------- 250,000
Sinking fund---------- 47,379
Total assess. val. 1923----5,536,185
Total tax rate (per $1,000) '23--$12.00
Population 1910, 7,199; 1920--9,720
INT. at the office of the Treasurer of the Burgess and Town Council of the Borough, on others at the First National Bank, Waynesboro.

WAYNESBORO SCHOOL DIST.
Bonds below are tax-free to holder
'11 J-J $60,000c---July 1 1941
(Optional after July 1 1926)
3½s'02 J-D $10,000c----------1932
4s '07 J-D 20,000c----------1937
4½s 12 J-D 50,000c--May 31 1942
(Subject to call June 1 1927)
BOND. DEBT May 9 '24- $140,000
Floating debt---------- 31,000
Sinking fund {Cash ------- 10,884
{Bonds ------ 25,000
Ass'd val. 1924 (60% act.)--5,555,000
School tax (per $1,000) 1924--$16.00
Population in 1920 (est.)-----11,500
INT. at any Waynesboro bank.

WAYNESBURG.
This borough is in Greene County Inc. in 1816. Pop'n 1910, 3,545; 1920, 3,332. Borough of East Waynesburg was consolidated with this borough on July 17—V. 117, p. 1263.
Funding and Paving Bonds.
5s '07 J-D $37,000c---J&D '23-'37
(See V. 85, p. 1539, for maturity.)
BOND. DEBT June 12 '15 $122,000
Assess. val. (½ act.) '14---3,260,000
Total tax (per $1,000) 1914---$10.00
INTEREST at office of Treasurer.

WESLEYVILLE.
This borough is in Erie County.
General Municipal Bonds.
5s '19 A-O $69,000c Oct1'29-'39-'49
BOND. DEBT 1919------ $69,000
Total assess. val. 1919---- 987,559
Population in 1920---------1,457
Prin. and int. payable at the First National Bank, of Erie.

WEST BERWICK.
(See Berwick.)

WEST CARROLL TOWNSHIP.
This township (P. O. Carrollton) is in Cambria County.
Road Bonds.
5s '19 M-S {26,250--Sept 1 '24-'38
5½s'22 M-S {10,000----Mar 1 1927
{10,000----Mar 1 1932
{22,000----Mar 1 1937
BOND. DEBT Apr 21 '23- $62,000
Total assess. val. 1923----1,346,515
Population in 1920 (Census)--3,636
INT. on 5½s 1922 at First National Bank of Bakerton.

WEST CHESTER.
This borough is the capital of Chester County. Incorp. March 1799.
Bonds below are all subject to call
5s '20 J-D 108,700--June 1 '25-'50
General Loan.
4s '11 A-O $20,000c----------1940
4s '14 J-J 54,700----------1944
4s '10 J-J 33,500----------1946
Sewer Bonds.
4s '13 A-O $63,800c----------1941
4s '16 --- 61,200c----------1944
Street Improvement Bonds.
3s '97 F-A $5,100c----------1929
3½s'10 A-O 4,300c---Apr 1 1933
Redemption Bonds.
3½s'97 A-O $22,300c----------1927
BOND. DEBT Apr 16 '24- $348,200
Assess. val., real estate----9,343,903
Assess. val., personal----- 8,450
Assess. val., occupations--- 956,525
Tot. val. '23 (abt. ¾ act.)--10,308,878
Total tax (per $1,000) 1923---$27.50
Pop'n 1910, 11,767; 1920, 11,717
INT. payable by Borough Treas.

WEST CHESTER SCHOOL DIST.
3½s'05 A-O $45,000c---Oct 1 1935
4s '09 A-O 17,000c---Oct 1 1939
(Subject to call Oct. 1 1910)
4s '17 J-D 106,000------Dec 1947
(Optional Dec. 1922.)
BOND. DEBT Apr 18 '24- $163,000
Sink. fund for Loan of 1917. 13,250
Tot ass. val. '23 (90% act.)- 9,343,903
School tax rate (per $1,000) '23 $14.00
Population 1922 (est.)-------12,000
INTEREST at the Farmers' & Mechanics' Tr. Co., Westchester.
Bonds are tax-free to holder

WEST HOMESTEAD.
This borough is in Allegheny Co. Inc. 1900. Population 1910, 3,009.
5½s'21 --- $25,000c--July 1 '26-'46
(Due $5,000 every 5 years.)
Street & Funding Bonds.
4½s'16 F-A $46,000--Aug 1 '24-'46
Refunding Bonds
4½s'08 J-J $25,000c----------1934
Sewer Bonds
4s J-D $16,000c---------- 1930
Street bonds----------$39,000
BOND. DEBT Apr 1924-- $144,000
Assess. val. real----------1,382,300
Assess. val. personal------ 298,500
Other assessable property--3,064,860
Total assess. val. 1924----4,745,660
(Assessment about 80% actual.)
Boro. tax (per $1,000) 1924--$11.00
Population in 1910, 3,009; 1920, 3,435
INTEREST at Monongahela Trust Co., Homestead.

WESTMONT SCHOOL DIST.
BOND. DEBT Apr 30 '24- $135,000
Floating debt---------- 13,100
Sinking fund---------- 24,896
Tot. ass'd val. '24 (60% act.) 2,794,420
School tax (per $1,000) 1923--$20.00
Population in 1923----------2,000

WESTMORELAND COUNTY.
County seat is Greensburg.
Funding Bonds (*Tax free.*)
4s '09 J-J $211,000c---July 1 1934
(Subject to call $125,000 every five years beginning July 1 1924)
Road Bonds (*Tax free.*)
4½s'13 J-J $250,000----------1933
(Subject to call beginning 1923.)
4½s'15 J-J $250,000----------1935
(Subject to call Jan. 1 1925.)
4s '16 J-J 499,000--July 1 '36 & '41
5s '21 M-S 375,000----Sept 1 1931
5½s'21 M-S {333,000 ----1932-1940
{42,000----------1941
{75,000---Nov 1 1933
4¼s s-a {200,000--Nov 1 '42&'48
{100,000---Nov 1 1953
Court-House Bonds (*Tax-free*).
4s '05 J-J $242,000c---July 1 1930
BOND. DEBT May 5 '24 $2,577,000
Sinking fund ---------- 1,419,964
Ass'd val'n, real est, '24-159,505,325
County tax (per $1,000) 1924--$8.00
Pop'n 1910, 231,304; 1920--273,568
INT. payable at Westmoreland Nat. Bank, Greensburg.

WEST PITTSTON.
This borough (P. O. Pittston) is in Luzerne Co. Pop'n, 1910, 6,848; 1920, 6,968.
Paving Bonds.
4s '03 M-S $14,000----------1933
5s '19 M-N 12,000----------1929
General Impt. Bonds.
5s '13 J-J $25,000c---Jan 1 1938
(Optional beginning Jan. 1 1923)
5s '15 F-A {$14,000 ----1924-1930
{12,500 -----1931-1935
Sewer, Paving & Fire Truck Bds
5s '20 J-J $19,000----------
Sewer Bonds.
5s '95 M-S $8,000----------1925
BOND. DEBT May 15 '24- $116,500
Assess. val. 1924---------3,972,972
Borough tax rate (per $1,000) '24 $16.00
INT. at West Side Bk., W. Pitts.

WEST PITTSTON SCH. DIST.
Bonds are all tax-free to holder.
4½s'08 J-D ($30,000c- Dec 1 '24-'38
TOTAL DEBT June 4 '24- $30,000
Tot. assess. val. '24 (60% act) 3,972,992
School tax (per $1,000) 1924--$21.00
Population in 1924 (est.)------9,000
INTEREST payable at People's Union Savings Bank, Pittston.

WEST TAYLOR TOWNSHIP.
This twp. (P. O. Johnstown) is in Cambria County.
Road Impt. Bonds.
5s'16 J-D {$22,000c June 15, '26, '31
{12,500c---June 15 1936
BOND. DEBT May 2 '24—
School----------$29,000
Road ---------- 46,500
Sinking fund---------- 5,000
Ass'd val. '24 (abt. 50% act.) 635,000
Twp tax rate (per $1,000) '24--$4.60
Population 1910, 1,056; 1920--1,208

WEST VIEW.
This borough is in Allegheny Co.
-s '05 --- $8,500--- Oct. 1 1925
-s '08 --- 7,500----------1928
-s '10 --- 10,000----------1940
-s '11 --- 5,000----------1941
-s '14 --- 7,500----------1944
-s '16 --- 10,000----------1936
4½s --- 8,000----------1947
4¼s'23 M-S 15,000----Mar 1 1943
Sewer & Bridge Bonds
4½s'14 F-A {$20,000---Feb 1 1934
{30,000---Feb 1 1944
BOND. DEBT Mar 1 1924 $160,500
Floating debt---------- 36,292
Sinking fund---------- 45,130
Assessed value 1924 (est.)--4,490,000
Total tax rate (per $1,000) '24--$16.60
Population 1910, 1,626; 1920--2,797
INT. payable at Citizens Nat'l Bank Bellevue, Pa.

WHEATLAND.
This borough is in Mercer County.
Street Bonds.
-s '19 --- $25,000 -----1925-1939
(Part each 5 years)
BOND. DEBT Apr 18 '24--$28,800
Floating debt---------- 10,000
Sinking fund---------- 7,217
Tot. ass'd val. 24 (1-3 act.)--770,000
Total tax rate (per $1,000) '24--$51.00
Pop'n 1910, 955; 1920--------1,742

WILKES-BARRE.
Wilkes-Barre is in Luzerne County Inc. May 14 1871. All street-paving bonds subject to call after one year.
City Improvement Bonds
4½s J-D $90.000c...June 1 1927
3½s F-A 24.000c..Aug 1 '24-'29
4s J-J 243.000c..Yrly to 1935 $16,000 yearly to 1930 and $20,000 yearly to 1935.)

4½s J-D $125.000c....1924-1938 ($9.000 yearly to 1928 and $8.000 yearly to 1938.)
4½s A-O$280,000..... ($10,000 yearly to 1931, $17,000 yearly 1933-1942.)
4½s'15 J-J $290.000c..Jan 1 '25-'29 (See V. 100, p. 662, for maturity.)
4½s'19 A-O 145,000..Oct 1 '28-'37
5s -- 245,000 1937-1947
4½s'23 J-J { 100,000....July 1 1928 / 60,000..July 1 '29-'31 / 60,000..July 1 '32-'33
Street Bonds.
5s J-J $205,000.....
Refunding Bonds.
3½s F-A $45,000c..Feb 1 '25-'29
4½s'22 J-J 90,000..July 1 '27-'35
TOTAL DEBT July 1 '23 $2,233,910
Floating debt (add'l)..... 197,510
Sinking fund..... 741,055
Assess. val. '23(80% act.) 83,000,000
City tax rate (per $1,000) '22..$10.00
Pop'n 1910, 67,105; 1920, 73,833
All bonds held within the State are subject to a State tax of 4 mills Non-residents are exempt.
INT. on $228,000 4s at U. S. Mtg. & Tr. Co. in N. Y.; on $280,000 4½s at Columbia Tr. Co., N. Y.; on others at Treasurer's office.

WILKES-BARRE CITY SCH. DIS.
Building Bonds.
4½s'07 A-O $10,000c..Apr 1 '25-'26
4½s'09 M-N353,000c..Nov 1 '24-'36
4½s'12 M-N130 500c May 1 '25-'34
4½s'14 J-J 68,000c June 1 '35-'38
4½s'15 J-J 60,000c..Jan 1 '25-'30
BOND. DEBT May 1 '24 $633,500
Ass'd val.'24(abt.80%act.)90,000,000
School tax (per $1,000) 1924--$14.00
Pop'n 1910, 67,105; 1920, 75,000
INT. at School Treasurer's office

WILKES-BARRE TWP. SCH. DIS.
Adjacent to the city of Wilkes-Barre but has no political connection.
High School Bldg. (*Tax-free*).
5s '14 M-N$21,150..Nov 1 '24-'32
BOND. DEBT Nov 2 1914 $98,000
Assess. val. '14 (2-3 act.)--5,096,007
Tax rate (per $1,000) 1918...$10.00
INT. payable in Wilkes-Barre.

WILKINSBURG.
This borough is in Allegheny Co. Inc. Oct. 5 1887. Pop. 1910, 18.924. 1920 24.403.
4½s'17 F-A *$150,000.....
(Due on various dates from Feb. 1 1923-1947.)
5s -- 100,000c Jan 1 '27-'46
Grade Crossing Elimination.
4½s'14 J-J $100,000c..July 1 '25-'44
4½s'15 A-O 110,000..Oct 1 '24-'45
Street Bonds
3½s'00 J-J $25,200c..July 10 '24-30
4s '04 J-J 28,420c..July 1 '24-'34
4½s'12 M-S 45,600..Sept 1 '24-'42
4½s'23 ... { 63,000c..Mar 1 '28-'36 / 88,000c..Mar 1 '37-'44 / 14,000c...Mar 1 1945 / 21,000c...Mar 1 1946 / 24,000c...Mar 1 1947 / 140,000c..Mar 1 '48-'52
Sewer Bonds.
4½s'23 ... { 27,000c..Mar 1 '28-'36 / 45,000c..Mar 1 '37-'45 / 8,000c...Mar 1 1946 / 10,000c...Mar 1 1947 / 60,000c..Mar 1 '48-'52
TOT. DEBT Apr 1 '23...$1,085,000
Assessed val. real estate 1923.....26,047,260
Tax rate (per $1,000) 1923..$10.50
INTEREST payable in Wilkinsburg at Wilkinsburg First National Bank.
* Tax exempt.

WILKINSBURG SCHOOL DIST.
4s '98 M-N$12,000c...May 1 1928
4s '02 M-S 20,000c..Mar 31 1932
4s '06 M-N 75,000c...Apr 30 1936
4s '08 M-N 98,000c..Nov 16 1938
4½s'10 M-N170,000c..May 16 1940
4s '16 J-D 230,000..June 1 '25-'46
4s '17 F-A 125,000..Feb 1 '28-'46
4s '18 A-O 11,000....Apr 1 1935
4½s'22 F-A 200,000....Feb 1 1951
BOND. DEBT July 1924.. $955,000
Sinking funds..... 82,018
Total val. (80% act.) '24..26,051,200
School tax (per $1 000) 1924--$17.00
Population 1923 (est.).....30,000
INT. on issue of 1898 at Chase Nat. Bank, N. Y.; on bonds of 1908 and 1910 at Treasurer's office; on all others at First Nat. Bank, Wilkinsburg. Bonds are tax-free to holder

WILKINS TWP. SCH. DIST.
This district is in Allegheny Co.
4½s'12 A-O $26,000c 1924-1937
-s '16 --- 25,000 1935-1943
-s '20 --- 10,000 1929
BOND. DEBT May 21 '24 $52,000
Assess. val. '24 (80% act.)..2,356,000
School tax (per $1,000) 1924--$25.00
Population in 1923 (est.).....3,500
INT. at Turtle Savings & Trust Co.

WILLIAMSPORT.
This city is the county seat of Lycoming Co. Incorp. Jan. 25 1866.
Impt. Bonds (*Opt. beg.* 1915).
3½s'05 M-N$11,900c...Nov 1 1935
4½s J-J 35,000.....1948
(Optional after 1928.)
4½s'21 M-S 185,000....Mar 1 1951
(Optional Mar. 1 1931)
Refund. Bonds (*Opt. beg.* 1909.)
3½s'99 M-S $98.000c..Sept 1 1929
Street Bonds.
4s '17 J-J $60,000c...July 1 1947
(Subject to call July 1 1927.)
Sewer Bonds.
4½s'23 J-D$100,000.....1953
(Optional 1933)
BOND. DEBT May 14 '24 $499,900
Sinking fund..... 58,397
Assess. val. '24(60%act.)..30,187,750
City tax (per $1,000) 1924...$13.00
Pop'n 10, 31,860; '20.....36,198
State tax on bonds paid by city.
INT. at Treasurer's office.

WILLIAMSPORT SCH. DIST.
4.20s'13J-J $219,000..July 1 '24-'38
(Part due every 5 years.)
School Building Bonds.
4s '17 J-J $5,000.....1925
4½s'19 M-N { 37,000....Nov 1 1924 / 47,000....Nov 1 1929 / 57,000....Nov 1 1934 / 72,000....Nov 1 1939 / 87,000....Nov 1 1944
5s '20 J-D 20,000..June 1 '25-'45
(Part each 5 years.)
TOTAL DEBT Apr 19 '23 $729,000
Sinking funds..... 123,450
Total val. (85% act.) '23..24,864,090
Total tax rate (per $1,000) '23..$18.00
Population in 1920.....36,198
INT. at Susquehanna Trust & Safe Deposit Co., Williamsport.

WILMERDING SCHOOL DIST.
This district is in Allegheny Co.
4½s'12 M-N$42,000c 1924-1937
4½s'22 s-a { 4,000c...Oct 10 1927 / 5,000c...Oct 10 1932 / 6,000c...Oct 10 1937 / 8,000c...Oct 10 1942 / 7,000c...Oct 10 1947
BOND. DEBT Apr 21 '23 $85,000
Ass'd val. '23 (abt.65% act) 5,500,000
School tax (per $1,000) 1923..$17 00
Population in 1923 (est).....7.000
INT. at East Pittsburgh National Bank of Wilmerding.

WILSON.
A borough in Allegheny County.
Street Impt. Bonds (*Tax Free.*)
5s '20 A-O $75.000c..Oct 1 '25-'39
4½s'08 M-N 6,000c.....1938
BOND. DEBT May 1 '21.. $81,000
Floating debt..... 11.500
Sinking fund..... 4,600
NET DEBT..... 87,900
Assess. val. (60-70% act) '21 3,600,000
Total tax rate (per $1,000) '21 $37.25
Population 1910, 1.108; 1920..3.243

WILSON BORO. SCH. DIST.
This district (P. O. Easton) is in Northampton County.
4½s'18 --- $60,000c...Aug 1 1948
(Subject to call begin'g Aug. 1 1923.)
5s '21 J-J { $20,000c..Jan 1 '31 & '36 / 45.000cJan1'41,'46,'51
4½s --- 100,000.....
BOND. DEBT Apr 5 '22.. $196,000
Sinking fund..... 600
Total assessed value 1921 (35% act.).....2,184,600
School tax rate (per $1,000) '22$14.00
Population in 1920.....5,000

WINDBER SCHOOL DISTRICT.
Building Bonds (*Tax-free*).
4½s'12 F-A $40,000c...Aug 1 1927 '32, '37 & '42
4½s'24 A-O 170,000c..Apr 1 '26-'44
BOND. DEBT Apr 18 '24.. $210,000
Sinking fund..... 4,000
Ass'd val. 1923 (⅓ act.)...3,094,270
Tax rate (per $1,000) 1923.....$25.00
INT. payable at Windber.

WOODLAWN.
This borough is in Beaver County.
5½s'21 J-J { $100,000*..July 1 '32-'48 / 22,000....June 1 1951
* $20,000 every five years, excepting the last maturity, which is 3 years from preceding payment.)
4½s J-J { 8,000c..July 1 1928 / 125,000c..July 1 '29-'53
BOND. DEBT July 1922... $261,000
Sinking fund..... 30,000
Assessed valuation 1921...8,159,193
Population in 1920.....12,495

WOODLAWN SCHOOL DIST.
Bonds are tax-free to holders.
4½s'10M-N { $40.000c..May 1 '25&30 / 20.000c...May 1 1935 / 21,000c...May 1 1940
4½s'12 M-N 80.000c.....Nov 1941
4½s'17 M-N 80,160...Nov 1 '24-'47
4½s'23 A-O { 55,000....Apr 1 1929 / 384,000..Apr 1 '30-'53
BOND. DEBT Mar 28 '23.. $345,000
Tot.ass'd val.'23(25%act) 11,212,615
Tax rate (per $1,000) 1923...$15 00
Population in 1920.....12,495
INT at Woodlawn Trust Co.

YEADON SCHOOL DISTRICT.
This district (P. O. Yeadon) is in Delaware County. Bonds are tax-exempt.
4½s'17 A-O $65,000....Apr 7 1947
5½s'21 F-A 32,500 due in 30 years
TOTAL DEBT Apr 1924.. $97,500
Tot.assess.val.'24 (approx)2.000.000
School tax rate (per $1,000) '24 $12.00
INT. on 4½s of 1917 payable at Landsdowne & Darby Savings Fund & Trust Co., Landsdowne; on others at Landsdowne Nat. Bk., Landsd'ne.

YORK.
York is the county seat of York Co. Inc. as borough Sept. 24 1787; as city Jan. 11 1887. Several suburban districts were annexed early in 1900.
Improvement Bonds (*Tax-free*).
4½s'19 M-S { $15,000c..Sept 1 1929 / 90,000c Sept1 '34-39-44 / 45,000c...Sept 1 1948
4½s'22 M-N { 50,000....May 1 1934 / 50,000....May 1 1941 / 100,000....May 1 1951
4½s'14 F-A$190,000c....1925-1943
Highway Bonds (*Tax-free*)
3½s'00 A-O $33,500....Apr 1 1930
3½s'02 M-S 59,000c...Mar 1 1932
(Subject to call Aug. 1 1923.)
3½s'03 F-A $27,000c...Aug 1 1933
Fire Department (*Tax-free*).
3½s'02 F-A $20,000c...Feb 1 1932
(Subject to call after Feb. 1 1922.)
3½s'03 M-N$11,000c...May 1 1933
(Subject to call after May 1 1923.)
Sewer Bonds (*Tax-free*).
4s '03 J-D { 65,000....Dec 1 1928 / 70,000....Dec 1 1933
4½s'15 J-J $160,000c..July 1 '25-'44
(Part due every 5 years)
Funding Bonds.
4s '12 M-S $35,000...Mar 30 1932
(Subject to call after Mar 30 1917.)
4s '12 J-J $42.500....July 1 1932
(Subject to call July 1 1922.)
4½s'14 A-O { $8,500....Apr 1 1929 / 10,000....Apr 1 1934 / 10,000....Apr 1 1939 / 18,500....Apr 1 1943
GEN.BD.DT. May 14 '24$1,130,000
Assessment debt (add'l)... 23,900
Sinking funds..... 107,901
Assess. val. real.....36,195,508
Assess. val. personal..... 1,850,740
Assess. val., other property 27,075
Tot.asses.val.'24(¾ act.). 38,073,323
City tax (per $1,000) 1924..$10.00
Populat'n in '10, 44,750; 1920. 47,512
INT. payable at York at Security Title & Trust Co.

YORK SCHOOL DISTRICT.
4s '97 J-D $17,700r..June 1 '25-'26
4s '99 J-D 40,000r..June 1 '26-'28
3½s'03 J-J 50,000c&r..July 1 1933
(Subject to call beg. July 1 1928.)
4½s'08 J-J $31,000c....Jan 1 1938
(Subject to call beg. Jan. 1 1918.)
3.65s'06J-J 8,000c..July 1 '24-'25
4s '16 M-N { 5,000....Nov 1 1935 / 75,000..Nov 1 '36-'40 / 10,000..Sept 1 '27-'28
5½s'21 F-A { 50,000..Sept 1 '29-'33 / 20,000...Sept 1 1934
BOND. DEBT Apr 16 '24 $315,500
Sinking fund..... 79,000
Ass'd val. '24 (¾ act.)...30,800,000
School tax (per $1,000) 1924..$14.00
Population in 1921 (est).....56,000
INT. on coupon bonds of 1903 at Northern Trust Co., Phila.; on bonds of 1906 and 1908 at Chase National Bank, N. Y.

YORK COUNTY.
York is the county seat.
4½s'19 --- $50,000.....
Court-House Bonds.
4s '98 A-O $75,000c...Apr 1 1928
3.65s'99M-S { 20,000r...Sept 1 1924 / 47,000r...Sept 1 1929
Refunding Bonds.
3½s'00 Dec $65.000c..Dec 15 '23-'30
(Part every 5 years.)
Toll Road Impt. Bonds.
4½s'19 J-D $43,000...Dec 10 1948
(Optional Dec. 10 1924.)
Funding Bonds.
3½s'02MN $91,000c..Nov 1 '27-'32
(Part every 5 years.)
Bridge Bonds.
3½s'02 M-N$38,000c...Nov 1 1932
4½s'22 ...1,000,000.....
BOND. DEBT Apr 22 '24 $2,450,000
Sinking fund..... 303,210
Assess. val. 1924.....101,928,844
County tax (per $1,000) '24...$7.00
Pop'n in 1910, 136,405; 1920, 144,521
INT. at office of County Treas.

ZELIENAPLE.
This borough is in Butler County.
Water & Electric Light Bonds.
4½s --- $13,000.....
3.60s --- 7,500c.....
Water Bonds.
4½s --- $4,500.....
4s --- 2,000c.....
Sewer & Water-Works Bonds.
4½s --- $3,500c.....
BOND. DEBT Jan 9 1923..$30,500
Floating debt..... 4,300
Cash on hand..... 3,853
Population 1910. 1,388; 1920, 1,870

ZERBE TOWNSHIP SCH. DIST
This district (P. O. Trevorton) is in Northumberland County.
High School Bldg. (*Tax-free*).
4½s'17 M-S $65,000.....1947
(Dist. reserves the right to redeem bonds as follows: $10,000 after 5 yrs., $10,000 in 10 yrs., $10,000 in 15 yrs., $12.000 in 20 yrs. and $13.000 in 25 yrs.)
BOND. DEBT Apr 28 '24.. $37,500
Sinking fund..... 354
Assessed valuation 1924...4,683,946
Tax rate (per $1,000) 1924...$14.00
Population in 1922 (est.).....3,000

State of Delaware.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....2,050
State Capital.....Dover
Governor (term exp. 3d Tuesday Jan. 1925)..Wm. D. Denney
Lieut.-Gov. (term exp. 3d Tues. Jan. 1925)..J. Danforth Bush
Sec'y of State (term expires with Gov.).....A. R. Benson
Treasurer (term expires Jan. 1925).....Thomas S. Fouracre
Auditor (term expires Jan. 1925)..Joseph Morris Harrington
Attorney-General (term expires 1st Tuesday Jan. 1925), Sylvester D. Townsend Jr.

LEGISLATURE meets biennially in odd years on the first Tuesday in January, and pay is limited to 60 days.

HISTORY OF DEBT.—The historical details of Delaware's State debt from 1865 to 1894 will be found in the "State and City Supplement" of April 1894, page 72. The present extent and condition of the debt and resources of the State are given below.

Cer. to Delaware College.
6s '77 J-J $83.000.....Perpetual
Refunding Bonds (*Tax-exempt*).
4s '07 J-D$230,000c...June 1 1932
Hospital Bonds.
4s '07 J-J $40,000c...July 1 1927
(Subject to call Jan. 1 1917.)
4s '15 J-J $45.000c.....
(Due $5.000 on July 1 in even numbered years.)
To School Fund.
6s'06 July 1$178,785....July 1 1926
Women's College Impt. Bonds.
4s '17 A-O $90.000..Apr 1 '25-'42
Refunding.
3s '97 J-D$245,000....Dec 1 1927
(Subject to call after Dec. 1 1922.)

Cert. to Sinking Fund.
4s '09 J-J $20.000....June 1 1932
Highway Bonds.
4½s'18 J-J $600,000c...Jan 1 1958
4½s'19 J-J 500,000....Jan 1 1959
(Optional 1920.)
4½s'20 J-J $1,000.000..Jan 1 1960
(Optional at any time.)
4½s'21 J-J1,829.000c...Jan 1 1961
(Optional at 105 after Jan. 1 1922.)
4½s'22 J-J1,000.000c...Jan 1 1962
(Optional at 105 after Jan. 1 1923.)
4s '22 J-J 400,000c....Jan 1 1962
(Optional at 105 after Jan. 1 1923.)
4½s'23 J-J 600.000c....Jan 1 1963
(Optional at 105 after Jan. 1 1924.)
4½s'23 J-J 500.000c....Jan 1 1963
(Optional at 105 after Jan. 1 1924.)

INTEREST.—On bonds of 1906 is payable at the office of School Fund Trustee; refunding bonds of 1897 at the Philadelphia National Bank in Philadelphia; on hospital and women's college improvement bonds at the Farmers' Bank in Wilmington, and on others at the Farmers' Bank in Dover.

TOTAL DEBT.—The total bonded debt of the State on May 1 1924 was $7,575,785. Assets of the State on May 1 1924 totaled $12,652,029.94 and consisted of the following: State Treasurer's cash balance, $2,825,122.94; uncollected tax assessments (estimated), $400,000; investments (General Fund), $1,353,407; investments (Sinking Fund), $833,500, and property owned by State having an estimated value of $7,240,000.

ASSESSED VALUATION.—The total assessed valuation of the State in 1914 was $108,439,104. No assessment for State purposes since then. No assessment is made inasmuch as there is no direct State tax in Delaware. The nearest approach to a total for the State is to take the county assessments for county purposes. For 1922 the aggregate of these county assessments was $228,851,876.

DEBT LIMITATION.—The new constitution (adopted June 4 1897) does not contain any general provisions authorizing bond issues or limiting the debt-making power, *except* that it—

(1) Forbids the State (Article 8, Sec. 3) to borrow money or create debt, "but pursuant to an Act of the General Assembly passed with the concurrence of three-fourths of all the members elected to each House, except to supply casual deficiencies, repel invasion, suppress insurrections, defend the State in war or pay existing debts."

(2) Forbids any county, city, town or other municipality (Article 8, Sec. 8) to "lend its credit or appropriate money to, or assume the debt of, or become a shareholder or joint owner in, or with, any private corporation or any person or company whatever."

(3) Forbids any corporation (Article 9, Sec. 1) to be created, &c., by Special Act, "but only by or under general law"; "but the foregoing provisions shall not apply to municipal corporations, banks," &c.

The above indicates that the authority as regards municipalities [except as already specified in number (2)] rests with the General Assembly, and the General Assembly always passes Special Acts to provide for special occasions and needs.

By Section 53 of Article VIII, Chapter 160, Laws of 1921, as amended by Chapter 177, Laws of 1923, authority is conferred upon any school district or special school district to issue bonds to carry out the building program of said district as approved by the State Board of Education (with a provision that no grounds shall be purchased or contracts made in contemplation of the issuance of such bonds); the limit to incur debt for that purpose is fixed at 5% of the assessed value of real and personal property of the issuing district. Bonds issued by virtue of the section are to bear interest at a rate not exceeding 6%, are to run not longer than twenty-five years, to be sold at not less than par, printipal and interest to be made payable at the branch of Farmers' Bank in the county in which said bonds are issued, and are exempted from all State, county or municipal taxes. The section also provides that all bond issues must be voted upon at a special election.

STATE INCOME TAX LAW.—At the 1917 session of the State Legislature there was enacted a State Revenue Income Tax Law, this being done by amending Chapter 6 of the Revised Code, and adding what was then known as Article 31 (later amended by Chapter 30, Laws of 1919). At the 1921 session of the Legislature, however, the law was repealed by Chapter 9, Laws of 1921, and a new law enacted, which was further slightly amended in 1923 by Chapter 16, Laws of 1923. Under the law which was in force until Nov. 1 1921, all income records or matters pertaining thereto were in charge of the State Treasurer, but the duties have now been transferred to the State School Tax Department. The law as it now stands levies a tax of 1% of the net income not in excess of $3,000, 2% of the amount of net income in excess of $3,000, but not in excess of $10,000, and 3% of the net income in excess of $10,000. All citizens or residents of the State whose income is $1,000 or more are taxable. In the case of a single person, exemption of $1,000, and in the case of the head of a family, or a married person living with husband or wife, a personal exemption of $2,000 is allowed. The revenue derived under this law is for school purposes.

INVESTMENT OF TRUST FUNDS.—Chapter 226, Section 3, of the Laws of 1909, provides as follows:

Sec. 3.—Excepting where instruments creating trusts prescribe otherwise, trustees named in wills or appointed by the Chancellor may hereafter invest the funds of their trusts in securities of the following classes ond kinds, viz.:

(*a*) Stocks and bonds and interest-bearing obligations of the United States for which the faith and credit of the United States are pledged to provide for the payment of the interest and principal thereof, including the bonds of the District of Columbia;

(*b*) Stocks and bonds and interest-bearing obligations of the State of Delaware and of any other State of the United States, issued pursuant to the authority of the law relating thereto;

(*c*) Stocks and bonds of any county of the State of Delaware and of any county of any State of the United States, issued pursuant to the authority of the law relating thereto;

(*d*) Stocks and bonds of any school district of the State of Delaware, issued for school purposes and pursuant to the authority of the law relating thereto;

(*e*) Stocks and bonds and interest-bearing obligations of any incorporated city or town of the State of Delaware or of any of the States of the United States, issued pursuant to the authority of the law relating thereto, for the payment of which the faith and credit of the municipality issuing the same are pledged;

(*f*) Bonds of either natural persons or corporations, secured by first mortgage on productive real estate, free from prior encumbrances;

(*g*) Bonds of railroads, transportation and public service corporations, secured by mortgage upon the property, plants and systems of such corporations;

(*h*) Collateral trust bonds of railroads, transportation and public service corporations, where the same are secured by guaranteed underlying stocks (or bonds secured thereby), when no default in the payment of installments of principal or of interest for more than ninety days after the same has become due, has occurred in connection therewith, within a period of ten days preceding the investment of trust funds therein:

(*i*) Car trust certificates and equipment trust bonds;

(*j*) Underlying securities of railroad, transportation and public service corporations, bearing guaranteed dividends, where no default in dividends has occurred after the guaranty;

(*k*) Such other securities as may be approved by the Chancellor.

By the laws of 1911 this section was amended by inserting a proviso that "the foregoing specification of classes of securities in which trustees may invest the funds of their estates, shall not be construed to relieve said trustee from the duty of exercising due care in the investment of said funds."

BANK INVESTMENT LIMITATION.—Under Section 13 of the Bank Act, passed by the 1921 Legislature, it is provided: "No bank or trust company shall invest more than twenty-five per centum of its total capital, surplus and undivided profits in the stock, bonds or other obligations of any one corporation or political entity or political division, except bonds or other obligations of the United States, of of the State of Delaware, or of any county, city, town or school district in the State."

TAXATION OF BONDS.—We are unofficially advised that bonds issued by the State of Delaware and its political subdivisions are not taxed under any law of the State.

POPULATION OF STATE.—

1920----	*a*223,003	1890-----	168,493	1850-----	91,532	1820-----	72,749
1910----	*202,322	1880-----	146,608	1840-----	78,085	1810-----	72,674
1900----	*z*184,735	1870-----	125,015	1830-----	76,748	1800-----	64,273
		1860-----	112,216			1790-----	59,096

a Includes 30,335 negroes. * Includes 31,181 negroes. *z* Includes 30,697 negroes.

CITIES, COUNTIES AND TOWNS IN THE STATE OF DELAWARE.

CLAYMONT SPECIAL SCH. DIST
This district is in Newcastle Co.
School Building Bonds.
5½s'22M-N$260,000c&rNov 1'24-'47
BOND. DEBT Apr 16 '24.. $264,000
Sinking fund---------- 11,000
Total assessed value 1924--5,884,419
Tax rate (per $1,000) 1924----$4.50
Population ---------- 4,500
INT. at the Farmers' Bank, Wilmington.

DOVER.
This town is in Kent County.
Street & Improvement Bonds.
4½s'09 A-Or$75,000c----Oct 1 1959
(Subject to call after Oct. 1 1929.)
4½s'09 J-Dr25,000----Dec 1 1959
(Subject to call after Dec. 1 1929.)
4s M-N$42,000----------1959
BOND. DEBT April 1920.. $130,000
Assess. val., real estate----2,921,220
Assess. val., personal----- 7,465
Assess. val., other property 536,000
Assessed valuation 1920---3,464,685
Tax rate (per $1,000) 1920---$10.00
Pop'n '10, 3,720; '20 (Census)-4,042
z INT. at Farmers' Bk. of Dover.

DOVER SPECIAL SCH. DIST.
This district is in Kent County.
5s g '23 A-O$177,000c--Apr 1 '25-'46
BOND. DEBT June 2 '24.. $194,000
Tot.ass'd val.e'24 (¾ act.)-4,104,000
School tax rate(per $1,000) '24-$6.70
Population in 1920----------4,200
INT. at Farmers' Bank, Dover.

KENT COUNTY.
County seat is Dover.

Loan of 1913.
4½s g '13 J-D $85,000c--June 1 1933
Road Bonds.
5s g '13 J-J $30,000c--July 1 '33-'38
5s '15 J-J 15,000 -----1939-1941
5s '16 J-J 10,000c ----1942-1943
5s g '16 J-J 20,000c--July 1 '44-'47
5s '16 J-J 25,000--July 1948-'52
5s '19 J-J 40,000--July 1 '39-'42
5s '20 J-J 50,000--July 1 '47-'56
4½s'22 A-O {100,000c--Apr 1 '26-'30; 150,000c--Apr 1 '31-'35; 200,000c--Apr 1 '36-'40; 50,000c---Apr 1 1941
(County reserves right to redeem this issue on Apr. 1 1927 or any interest-paying date thereafter at 105 &int.)
4½g'23 M-S 150,000c--Mar 1'42-'44
4½g'24 A-O {20,000c---Apr 1 1935; 375,000c--Apr 1 '36-'50; 100,000c--Apr 1 '26-'30; 100,000c--Apr 1 '30-'34; 5,000c---Apr 1 1935
4½g'24M-S {50,000c---Mar 11945; 300,000c--Mar 1 '46-'50
4½s'24 A-O {20,000c---Apr 1 1935; 375,000--Apr 1 '36-'50
BOND. DEBT April 1924$1,490,000
Assessed valuation 1923-27,179,014
County tax (per $1,000) 1923-$10.00
Pop. '10, 32,721; '20 (Census)-31,023
INT. at Farmers' Bank, Dover.

LEWES SPECIAL SCH. DIST.
(P. O. Lewes, Sussex County.)
5s '21 J-J $44,400--Jan 1 '25-'46
BOND. DEBT Apr 16 '24--$44,000
Ass'd value 1924 (¾ act.)--1,117,000
Sch. tax rate (per $1,000) '24-$5.00
Population in 1920----------2,500

MIDDLETOWN.
This town is in New Castle County.
Street-Impt. Bonds.
5s '19 s-a $50,000c---Aug 1 1939
(Optional Aug. 1 1929.)
Refunding (*Red. aft. Mar.* 1 '25.)
5s '15 M-S $6,000c---Mar 1 1935
BOND. DEBT Mar 1 '24-- $79,000
Sinking fund---------- 3,000
Assess. val. '24 (80% act.)--886,225
Total tax rate (per $1,000) '24-$16.50
Population 1910, 1,399; 1920--1,260

NEWARK SPECIAL SCH. DIST.
P. O. Newark, Newcastle County.
5s '23 J-J $150,000----------
BOND. DEBT Apr 16 1924 $148,000
Assessed valuation 1924---4,000,000
School tax rate (per $1,000) '24 $4.50
Population 1922----------4,000

NEW CASTLE.
This city is in New Castle County.
Street Impt. Bonds.
5s '14 M-N$30,000----May 1 1944
(Subject to call May 1 1919)
Wharf Bonds.
5s '14 F-A $5,000 -----1925-1929
BOND. DEBT May 17 '24-$168,000
Assess. val. 1923 (2-3 act.)-2,486,081
Tax rate (per $1,000) 1923----$11.60
Pop'n '10, 3,351; '20 (Census)-3,854
INT. at New Castle Trust Co.

NEW CASTLE COUNTY.
County seat is Wilmington.
Bldg. Commission Bonds.
4½sg'13J-J$85,715---July 1 '24-'29
4½sg'14J-J 500,000c-July 1 '29-'62
Refunding Bonds.
4s '97 J-D $10,000r---Dec 1 1924
Bridge Bonds.
4½sg'13J-J$250,000--July 1 '33-'49
4½s J-J 67,000 -----1950-1956
5½s'20 J-J {240,000c-July 1 '36-'43; 10,000c---July 1 1944
5½s'20 J-J {20,000c---July 1 1944; 180,000c-July 1 '51-'56
5½g'21 J-D {25,000c---June 1 1963; 70,000c-June 1 '64&65; 5,000c---June 1 1966
4½s'22 J-D {30,000----June 1 1966; 25,000----June 1 1967
4½s'22 J-D {20,000--June 1 '38-'41; 30,000--June 1 '42-'44; 10,000----------1946
4½s g '22J-D {30,000-----1947-1948; 10,000----------1949
Highway Bonds.
4½g'07 ---$110,000c-June 1 '26-'34
4½g'08 J-D 181,000c-Dec 1 '35-'45
4s g '09 J-J 264,000c-July 1 '45-'64
4s J-J 260,000 -----1945-1964
4½s J-J 200,000 -----1945-1964
4½s J-J 500,000 -----1927-1960
5½s J-J 315,400 -----1925-1932
5½s J-J 180,000 -----1925-1933
4½s'22 J-D 150,000--June 1 '26-'36
(See V. 114, p. 2510, for maturity.)
4½sg'20J-J {20,000----July 1 1933; 80,000--July 1 '34-'35; 40,000--July 1 '36-'37
4½s'22 J-D {5,000c---June 1 1936; 15,000c---June 1 1937; 25,000c---June 1 1938; 5,000c---June 1 1939; 20,000----------1939; 25,000----------1940
4½g'22 J-D {20,000----------1941; 18,000----------1942; 15,000----------1943; 2,000----------1944
4½s'22 J-D {13,000c or r-June 1 '44; 16,000c or r-June 1 '45; 17,000c or r-June 1 '46; 14,000c or r-June 1 '47; 135,000c or June 1'48-56; 5,000c or r-June 1 '57
4½s'24 J-D 250,000--June 1 '28-'44
(For maturity see V. 118, p. 3109.)
Work-House Bonds.
4s '05 J-J $49,000r---July 1 1925
4s '05 J-J 73,000c---July 1 1930
BOND. DEBT June 1924.$4,599,000
Assessed valuation 1923.170,193,591
Tax rate (per $1,000) '24-----$10.00
Pop'n 1910, 123,188; 1920, 148,239
The work-house bonds, while issued and guaranteed by the county, are a charge upon the Trustees of New Castle County Work-House. Interest and principal are payable by Trustees.
INT. at Farmers' Bk., Wilmington.

REHOBOTH BEACH.
This town is in Sussex County.
6s '15 M-S $20,000---Sept 1 1945
5s '13 J-J $28,000c----------1943
BOND. DEBT Apr 16 '24--$42,000
Sinking fund (water)-------- 2,000
Assess.val.real est.'23(¾act.)758,000
Tax rate (per $1,000) 1923---$10.00
Pop'n, '10, 327; 1920 (Census)--389
Summer population (est.)-----5,500
INT. at Sussex Trust Co.

SEAFORD.
This town is in Sussex County.
Street & Impt. Bonds.
5s '21 F-A $25,000---Sept 15 1951
(Optional after Sept. 15 1931.)
BOND. DEBT Apr 18 '23.. $47,000
Assessed valuation 1922---1,250,000
Population 1910, 2,108; 1920, 2,141

SUSSEX COUNTY.
Georgetown is the county seat.
5s '13 J-J $31,500 -----1924-1932
(Subject to call after 1918.)
Road Bonds.
4½s'19 J-J $500,000c--Jan 1 '27-'66
(Subject to call after July 1 1929.)
4½g'19 J-J 300,000--Jan 1 '43 '66
(Optional on any interest-paying date after July 1 1929 at not more than 105.)
5s g '22 J-J 200,000---Jan 1 '31-'70
(Optional on any interest-paying date after Jan. 1 1932 at not more than 105.)
-s --- $200,000----------
5s g'22 J-J {140,000--Jan 1 '31-'50; 160,000--Jan 1 '51-'70
5s '22 --- {70,000---Jan 1 '31-'40; 180,000---Jan 1 '41-'70

Bridge Bonds.
4½s'16 J-J $21,000--$1,500 yearly
TOTAL DEBT May 6 '24 $1,082,500
Assess.val.'24(100%act.) -32,021,356
Tax rate (per $1,000) 1924---$10.00
Pop'n 1910, 46,413; 1920----43,741
INT. at Farmers' Bk., Georget'n.

WILMINGTON.
This city is in New Castle County.
City may borrow up to 10% of assessed value. Population 1910, 87,411; 1920, 110,168.
Bldg. Commission Bonds.
4½s'13 M-S $580,000-Sept 1 '24-'52
4½s'13 M-S 200,000cSept 1 '53-'62
Park Loan.
4s '95 A-O $25,000----Oct 1 1924
4s '97-'98A-O 25,000----Oct 1 1925
4s '02 A-O 15,000----Oct 1 1926
4s '02 A-O {6,900----Oct 1 1926; 8,100----Apr 1 1927
4s '02 A-O 12,400----Apr 1 1927
4s '02 A-O 17,660----Oct 1 1927
4s '04 A-O 10,000----Apr 1 1928
4s '07 A-O 35,000----Oct 1 1930
4s '09 A-O {2,550----Oct 1 1932; 22,450----Apr 1 1933
4½s'12 A-O 100,000----A&O 1 1935
4½s'14 A-O 75,000----A&O 1 1937
4½s'11 A-O {58,150----Oct 1 1934; 41,850----Apr 1 1935
4½s'14 A-O 75,000r---Apr 1 1936
4½s'23 A-O 150,000---Oct 1 '24-'28
Refunding Water Bonds.
4½s'11 A-O $45,000----Oct 1 1934
4s '01 A-O 26,000----Oct 1 1926
4s '12 A-O 45,000----Apr 1 1935
4s '13 A-O {42,850----Oct 1 1935; 2,150----Apr 1 1936
4s '10 A-O $45,000----Apr 1 1933
4s '14 A-O 55,000---A&O 1 1936
4½s'15 A-O 55,000----Apr 1 1938
4½s'16 A-O 55,000----Apr 1 1940
Sinking Fund Bonds.
4½s'21 A-O {$91,300 ---Oct 1 1943; 124,800 ---Apr 1 1944; 127,300---Oct 1 1945; 106,600---Apr 1 1946; 91,800----Oct 1 1955
5s '21 A-O {405,600----Oct 1 1956; 199,600----Oct 1 1957
5s '21 A-O 600,000--A&O '47-'49
(For maturity see V. 113, p. 1495.)
6s '21 A-O {91,800----Oct 1 1955; 200,800----Apr 1 1956; 204,800----Oct 1 1956; 18,100----Apr 1 1957; 44,250----Oct 1 1953
4½s'22 A-O {185,500----Apr 1 1954; 189,200----Oct 1 1954; 98,050----Apr 1 1955; 70,250----Apr 1 1949; 155,200----Oct 1 1949
4½s'22 A-O {158,300----Apr 1 1950; 161,500----Oct 1 1950; 54,750----Apr 1 1951
4½s'22 A-O 75,000----Apr 1 1957
4½s'22 A-O 70,000----Apr 1 1957
4½s'23 A-O {45,800----April 1957; 64,200----Oct 1 1957
Sewer Bonds.
4½s'15 A-O $49,950c---A&O 1 1939
Street Bonds.
4½s'16 A-O {$130,150---Oct 1 1939; 69,850---Apr 1 1940
Grade Crossing & Sewer.
4s '02 A-O $50,000----Apr 1 1927
Grade Crossing & Street.
4s '05 A-O $50,000---A&O 1 1928
Park Improvement Bonds.
4½s '21 A-O $25,000-----1933-1937
Water Bonds.
4s g '10 M-N$150,000-May 1 25-'26
4½s'14 A-O$100,000--Oct 1 '36-'37
4½s'16 A-O 50,000---A&O 1 1940
4½s'16 A-O {$133,800---Oct 1 1940; 161,000---Apr 1 1941; 5,200---Oct 1 1941
4½s'17 A-O {160,600---Oct 1 1941; 139,400---Apr 1 1942
4½s'23 A-O {45,800----Apr 1 1957; 64,200----Oct 1 1957
Sewer and Park Bonds.
4½s'17 A-O {$31,400---Apr 1 1942; 99,600---Oct 1 1942
Paving, Sewer & Street Impt.
4s '96 A-O $59,925----Oct 1 1924
4s '97 A-O 127,200---A&O 1 1925
4s '98 A-O 66,500----Apr 1 1926
4s '01 A-O 68,500 ----Oct 1 1926
4s '03 A-O 143,100-----A&O 1927
4s '06 A-O 91,900---A&O 1 1928
4s '08 A-O 130,900---A&O 1 1929
4s '09 A-O 135,900---A&O 1 1930
4s '09 A-O 181,500---A&O 1 1931
4s '11 A-O 189,800---A&O 1 1932
4½s A-O 136,650-----A&O 1933
4½s'11 A-O 109,850----Oct 1 1934
4½s'11 A-O 106,650----Apr 1 1934
4½s'14 A-O 88,500----Apr 1 1937
4½s'15 A-O 45,000----Oct 1 1937
4½s A-O 61,500----Oct 1 1936
4½s'15 A-O 30,000----Apr 1 1938
4½s'15 A-O {50,100----Apr 1 1938; 139,150----Oct 1 1938; 110,750----Apr 1 1939
4½s A-O 40,000----Oct 1 1953
Street, Water, Land & Harbor.
4½s'19 A-O $790,000-Apr 1 '42-'47
(See V. 109, p. 1103 for maturity.)
4½s'19 A-O 500,000-Apr 1 '42-'47
(See V. 109, p. 1630 for maturity.)
Harbor Bonds.
4½s'22 A-O {109,950----Apr 1 1951; 168,000----Oct 1 1951; 171,350----Apr 1 1952; 174,800----Oct 1 1952; 75,900----Apr 1 1953
Various Municipal Impt. Bonds.
4½s'23 A-O$150,000---Oct 1 '24-'28
Public Library Bonds.
4½s'22 A-O {$94,950----Apr 1 1955; 105,050---Oct 1 1955
TOT.BD.DT. Apr 15 '24 $9,769,600
Water debt (included)--- 1,440,000
Sinking fund---------- 275,000
Assessed valuation 1923.116,613,900
(Personal property not taxed.)
Total tax (per $1,000) 1923---$19.00
Value of real estate and equip't owned by city. 6,246,126
INTEREST on water 4s of 1907 payable at the Union Nat. Bank of Wilmington; on all other loans at the office of the City Treasurer.

WILMINGTON SCHOOL DIST.

4½s'12 M-N $20,000c...May 1 1926
4½s'13 M-N 80,000c {May 1'28&'30 / May 1'32&'34
4½s'16 J-J 150,000c..Jan 1 '36-'54
($15,000 every other year)
4½s g ... 575,000...M-N '25-'44
Funding Bonds.
4½s'17 M-N $15,000c..May 1 '25-'27

BOND. DEBT Apr 1922.. $300,000
Mtge. debt 6%. Apr 1921.. 36,000
Assessed valuation 1920..106,566,025
School tax (per $1,000) 1920...$5.00
Value of Bd. of Ed. prop.. 2,324,857
INTEREST is payable at the Union Nat. Bank of Wilmington

State of Maryland.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State.....One of Original Thirteen
Total area of State (square miles).....12,210
State Capital.....Annapolis
Gov. (term exp. 2d Wed. Jan. 1927)...Albert C. Ritchie
Sec'y of State (term exp. with Gov.)...E. Brooke Lee
Treasurer (term expires Jan. 1927).....John M. Dennis
Comptroller (term expires Jan. 1927)..William S. Gordy, Jr.
Attorney-General.....Thomas H. Robinson

LEGISLATURE formerly met biennially in even years, but after the session in January 1924, under the amendment to the State Constitution adopted November 1922, the Legislature is not to convene again until the first Wednesday of January 1927 and is to meet on the same day in every second year thereafter. Sessions are limited to 90 days.

HISTORY OF DEBT.—The historical details of Maryland's State debt from 1824 up to 1893 will be found in the "State and City Supplement" of April 1893, pages 72 and 73. Loans now outstanding are as follows:

Three Million-Dollar Loan of 1916.
4s '16 F-A $1,011,000c Aug 1 '24-'31
(See V. 102, p. 2185, for maturity)
4s '17 F-A: 106,000c...Feb 1 1924; 110,000c...Feb 1 1925; 114,000c...Feb 1 1926; 118,000c...Feb 1 1927; 124,000c...Feb 1 1928; 128,000c...Feb 1 1929; 134,000c...Feb 1 1930; 139,000c...Feb 1 1931; 144,000c...Feb 1 1932

Omnibus Loan 1914 (Schools, Armories, Hospitals).
4s '14 F-A $198,000c Aug 1 '23-'29
(See V. 98, p. 1935, for maturity.)

Loan of 1914 (Refunding).
4s J-J $817,880 55r Jan 1 *'24-'29

State Roads Loans.
3½s'10 F-A 1000,000c Feb 1 *'20-'25
3½s'11 F-A 1000,000c Feb 1 *'21-'26
3½s'11 F-A 990,000c Feb 1 *'22-'27
3½s"13 F-A 500,000c Feb 1 *'23-'28
4½s'21 F-A $471,000c Feb 15 '24-'36
4½s21 $500,000c Feb 15 '32-'35
(See V. 112, p. 582, for maturity.)
4½s'22 J-D $1,500,000 J'ne 15 '25-'37
4½s'24 J-D 15 1,500,000c J'ne 15 '27-39
(For maturity see V. 118, p. 2991.)

Cons. Loan 1913 (Pub. Bldgs., Roads and Forest Reserve).
4s '13 J-J $400,000c J-J * '23-'28
4s '12 F-A $1000,000c Aug 1 *'22-'27
4s '12 J-D 1000,000c Dec 1 *'22-'27
4s '13 J-J 1,170,000c July 1 *'23-'28
4s '14 F-A 1,568,000c Aug 1 '24-'29
(See V. 98, p. 1935 for maturity.)
4s '15 F-A 1,890,000c Feb 1 '25-'30
(See V. 99, p. 1850 for maturity).
4½s'18 F-A 1,226,000 Aug 15 '24-'33
(See V. 106, p. 2775, for maturity)
4½s'19 F-A 1,226,000 Feb 15 '24-'34
(See V. 108, p. 190, for maturity)
4½s'20 F-A 1,000,000c Aug 15 '24-'32

Treasury Relief Bonds.
4s '16 F-A 1,349,000c Aug 1 '23-'31
(See V. 102, p. 2185, for mautrity)

State Normal School.
4s '13 J-J $600,000c J-J * '23-'28

Public Highways Loan.
4s '10 J-J $250,000c Jan 1 * 21-'26
4s '10 J-J 250,000c Jan 1 *'22-'27
4s '10 J-J 250,000c Jan *'23-'28
4s '10 J-J 250,000c Jan 1 *'24-'29

Sanatorium Loan.
3½s'11 J-J $40,000...Jan 1 *'21-'26

Construction Bonds.
4½s'21 F-A $500,000c Feb 15 '24-'36
(See V. 112, p. 582, for maturity.)

Insane Hospital Loan.
4s '11 J-J $600,000c J-J * '21-'26
4s '13 J-J 800,000c J-J * '23-'28

Technical School Loan 1912.
4s '12 M-S $500,000c Sept 1 *'23-'27

State Loan of 1918 (*Redemption of War Loan of* 1917.)
4½s'18 F-A $817,000 Aug 15 '24-'33

Construction Loan of 1920.
4½s'21 ... $500,000 Aug 15 '24-'36
(For maturity see V. 113, p. 755.)
4½s'22 F-A 500,000 Feb 15 '25-'37
(For maturity see V. 114, p. 543.)

Bridge Loan of 1920.
4½s'21 ...: $18,000 Aug 15 '24-'26; 21,000 Aug 15 '27-'29; 24,000 Aug 15 '30-'32; 27,000 Aug 15 '33-'35; 10,000...Aug 15 1936

General Construc. Loan Ctfs.
4½'22 F-A 15 *a* $500,000 Aug 15 '25-37
(For maturity see V. 115, p. 786.)

Baltimore-Southern Maryland Trunk Line Road Loan Ctfs.
4½'22 F-A 15 *a* $250,000 Aug 15 '25-37
(For maturity see V. 115, p. 786.)
4½s'23 F-A 15 $250,000 corr Ag 15 '26-38
(For maturity see V. 117, p. 808.)

Bridge Loan Certificates.
4½'22 F-A 15: *a* $27,000 Aug 15 '25-'27; *a* 20,000 Aug 15 '28-'29; *a* 11,000...Aug 15 1930; *a* 24,000 Aug 15 '31-'32; *a* 39,000 Aug 15 '33-'35; *a* 14,000...Aug 15 1936; *a* 15,000...Aug 15 1937
4½s'24 J-D 15 300,000c June 15 '27-39
(For maturity see V. 118, p. 2991.)

Gen'l Construc. Loan of 1922.
4½'23 F-A 15 *a* $500,000 Feb 15 '26-38
(For maturity see V. 116, p. 643.)
4½s'23 F-A 15 $750,000 corr Aug 15 '2638
(For maturity see V. 117, p. 808.)

Susquehanna Bridge Loan of 1922.
4½s'23 J-J: *a* 500,000...Jan 1 '25-'34; *a* 37,000...Jan 1 1935

Road and Bridge Certificates.
4½'23 J-D 15 *a* $1,650,000 J'ne 15 '26-38
(For maturity see V. 116, p. 2676.)

*Subject to call in and after the earlier year and mature in the later year.
a Coupon, with privilege of registration as to principal.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Maryland's total State debt and the sinking fund held by the State against the same on the dates named.

	Sept. 30 '23.	*Sept.* 30 '22.	*Sept.* 30 '21.	*Sept.* 30 '20.
Total funded debt	$34,247,881	$32,259,881	$30,475,881	$ 28,364,880
Sinking fund, &c	*f* 12,648,449	*e* 11,840,293	*d* 10,867,869	*c* 10,021,004
Net debt	$21,599,432	$20,419,588	$19,608,012	$18,343,876

c Sept. 30 1920 it was composed of $1,500,000 mtg. bonds of the Northern Central Ry. Co. and $8,521,004 stocks, bonds and cash. *d* Sept. 30 1921 it was composed of $1,500,000 mortgage bonds of the Northern Central Ry. Co. and $9,367,868.86 stocks, bonds and cash. *e* Sept. 30 1922 it was composed of $1,500,000 mortgage bonds of the Northern Central Ry. Co., $9,282,750 stocks and bonds, and $1,057,542.82 cash. *f* Sept. 30 1923 it was composed of $1,500,000 mortgage of the Northern Central Ry. Co. and $11,148,449 stocks, bonds and cash.

As against the net debt of $21,599,432 Sept. 30 1923, the State has as an offset her unproductive stocks, amounting to $419,150 and $3,122,223 due from Accounting Officers and Incorporated Institutions.

The receipts of the State for the year ending Sept. 30 1923 amounted to $21,303,556.36; balance in treasury Oct. 1 1922, $5,071,958.26; total, $26,375,514.62; disbursements, $20,466,447.02. The cash balance in the treasury on Sept. 30 1923 amounted to $5,909,067.60. Of this amount $3,384,514.29 belonged to the sinking funds and $2,524,553.31 remained in the Treasury unobligated as of Oct. 1 1923.

SOLDIER BONUS BONDS UNCONSTITUTIONAL.—The 1922 Legislature passed an Act proposing the submission to the voters at the November 1922 election of the question of issuing $9,000,000 bonds for a soldiers' bonus. Suit was brought in the City Court of Baltimore to restrain the Board of Election Supervisors from placing the question on the ballot, but on June 19 an opinion was handed down, declaring the Act did not violate any provision of either the State or Federal Constitution. The case was carried to the Court of Appeals, however, and that tribunal reversed the lower court, holding the measure unconstitutional because of the referendum provision. V. 115, p. 402.

ASSESSED VALUATION, ETC.—The following table shows the total funded debt, available assets, assessed valuation and tax rate:

Years—	*Total Funded Debt.*	*Available Assets.*	*Total Assessed Valuation.*	*Tax Rate per* $1,000
1923	$34,247,881	$12,648,449	$1,804,724,860	$3.015
1922	32,259,881	11,840,293	1,623,734,661	3.533
1921	30,475,881	10,867,869	1,555,226,454	3.533
1920	28,364,880	10,021,004	1,518,706,078	3.657
1919	28,173,800	9,113,575	1,379,317,274	3.657
1918	28,983,880	9,731,246	1,369,324,009	3.657
1917	27,448,881	8,792,898	1,189,992,332	3.64
1916	26,285,881	8,516,267	1,182,456,531	3.23
1915	22,785,881	7,710,589	1,092,993,576	3.23½
1910	7,529,926	6,308,950	836,665,067	1.60
1905	8,526,926	5,439,047	712,455,956	2.35
1900	6,309,326	3,424,057	616,719,782	1.77½
1895	8,864,986	5,679,733	534,930,476	1.77½
1890	10,691,124	6,278,907	482,184,824	1.77½

Of this total valuation of $1,804,724,860, part, $1,511,558,307, is real and personal property taxable at $3.015 per $100; the remainder, $293,166,553, consists of securities taxable at 15c. per $100.

DEBT LIMITATION.—There are three provisions in the Constitution of Maryland relating to the power of the Legislature to authorize bond issues.

The first provision is contained in Art. 3, Sec. 34 of the Constitution. This prohibits the Legislature from contracting any debt, unless the law authorizing the same provides for the collection of annual taxes sufficient to pay the interest as it falls due, and also to discharge the principal within 15 years. The same article also provides. The credit of the State shall not in any manner be given, or loaned, to, or in aid of, any individual, association or corporation; nor shall the General Assembly have the power in any mode to involve the State in the construction of works of internal improvement, nor in granting any aid thereto, which shall involve the faith or credit of the State; nor make any appropriation therefor, except in aid of the construction of works of internal improvement in the counties of St. Mary's, Charles and Calvert, which have had no direct advantage from such works as have been heretofore aided by the State; and provided that such aid, advances or appropriations shall not exceed in the aggregate the sum of $500,000. And they shall not use or appropriate the proceeds of the internal improvement companies, or the State tax, now levied, or which may hereafter be levied, to pay off the public debt [or] to any other purpose until the interest and debt are fully paid or the sinking fund shall be equal to the amount of the outstanding debt; but the General Assembly may, without laying a tax, borrow an amount never to exceed $50,000 to meet temporary deficiencies in the Treasury, and may contract debts to any amount that may be necessary for the defense of the State.

The second provision is contained in Article 3, Section 54 of the Constitution. This provision prohibits any county of the State from contracting any debt in the construction of any railroad, canal or other work of internal improvement, and from giving or loaning its credit to or in aid of any association or corporation, unless the same is authorized by an Act of the Legislature.

The third provision is contained in Article 11, Section 7 of the Constitution, and it prohibits the Mayor and City Council of Baltimore from creating any debt, or giving or loaning its credit to or in aid of any individual, association or corporation, or making any appropriation for works of internal improvement, unless such debt or credit is authorized by an Act of the Legislature, and also by an ordinance of the city submitted to and approved by a majority of the voters of the city. The city of Baltimore is, however, authorized temporarily to borrow any amount of money to meet any deficit in the city treasury, or to provide for any emergency arising from the necessity of maintaining the police or preserving the safety and sanitary condition of the city, and may make due and proper arrangements and agreements for the removal and extension, in whole or in part, of any and all debts and obligations created according to law before the adoption of the Constitution.

No general limit of indebtedness is prescribed for the State or for cities or counties. Nor is there in the statutes any general authorization under which the State or the cities or counties can issue bonds. The power is lodged in the Legislature, subject only to the foregoing constitutional limitations, and it is delegated to the cities and the counties, from time to time, for specific purposes as the occasion may arise. It is, therefore, necessary for the investor to study the provisions of the particular law providing for each loan in the light of the constitutional limitations aforesaid.

REASSESSMENT ACT OF 1916 UPHELD BY COURT OF APPEALS.—See "Chronicle" of Sept. 23 1916, page 1143.

EXEMPTION FROM TAXATION.—An Act of the Maryland Legislature (Chapter 43, approved March 12 1914, exempts from all taxation for the year 1914 and thereafter, all bonds or other obligations hereafter to be issued by the State or any county, city or municipal corporation, or other political sub-division, and all such securities heretofore issued by any county or municipal corporation which have been sold under terms rendering such county, city or municipal corporation liable for the State tax thereon The Act was printed in full in V. 99, p. 1238.

SAVINGS BANKS INVESTMENTS.—The law regulating the way in which savings institutions in the State of Maryland are permitted to invest their deposits is contained in Section 33 of the 1910 Banking Law of Maryland, which provides that "Every savings institution existing under the laws of the State of Maryland, or which may hereafter be incorporated, transacting strictly a savings bank business, shall be capable of receiving from any person or persons, or bodies corporate or politic, any deposit of money, which shall be invested or loaned out on good security, in the discretion of the directors; provided, no part of the funds of such corporation shall be loaned to any officer, director or employee thereof. The deposits in any savings institution may be withdrawn at such time and in such manner as its by-laws may permit, but such institution may at any time require a depositor to give a notice, not exceeding ninety days, of his intention of withdrawing the whole or any part of his deposit." There are a number of State banks in Maryland which have the word "savings" in their title, but which are not really mutual savings banks but are State banks with a capital stock. The majority of these were incorporated under special charters prior to the enactment of the 1910 law, which specifically states that "no savings institution or savings bank hereafter incorporated shall have any capital stock, but shall be a mutual association, provided that nothing in this article shall prohibit any savings institution, or savings bank, now in existence, and having capital stock, from increasing its capital stock, as provided by the Public General Laws of this State."

FARM LOAN BONDS.—In 1917 the State Legislature passed an Act providing for and making legal the investment of trust, fiduciary, savings and other public and private funds in the State of Maryland in Federal Farm Loan bonds. For full text of law see V. 105, p. 951.

POPULATION OF STATE—

1920	1,449,661	1880	934,943	1840	470,019	1810	380,546
1910	1,295,346	1870	780,894	1830	447,040	1800	341,548
1900	1,188,044	1860	687,049	1820	407,350	1790	319,728
1890	1,042,390	1850	583,034				

Of the total population in 1880, 22.49% was colored; in 1890, 20.92%; in 1900, 19.8%; in 1910, 17.9%; and in 1920, 16.86%. In number, blacks were 175,091 in 1850, 171,131 in 1860, 175,391 in 1870, 210,230 in 1880, 218,004 in 1890, 235,064 in 1900, 232,250 in 1910 and 244,479 in 1920.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MARYLAND.

ALLEGANY COUNTY.
County seat is Cumberland.
Consol. Debt Bonds (*Tax-free*).
3½s A-O $20,000c...Oct 1 '24-'25
Court House Bonds.
4½s'16 J-J $15,000c..July 1 '27-'31
School Bonds (*Tax-free*).
5s '14 J-D $15,000c..June 1 '25-'27
4½s J-J 75,000c...July 1926-30
5s '18 J-J 75,000c..July 1 '31-'35
5s '20 J-J 350,000...July 1 '36-'54
($35,000 in even-numbered years.)
5s '21 ... 350,000...July 1 '37-'55
($35,000 in odd-numbered years.)
4½s ... 500,000c..July 1 '36-'45
BOND. DEBT Feb 1 '23..$1,520,000
Ass'd value, real & pers'l...61,151,496
Assessed value, securities.. 6,372,705
Total assessed value 1923..67,524,201
County tax (per $1,000) 1923..$13.30
Popul'n 1910, 62,411; 1920, 69,938

INT. on 3½s payable at Mercantile Tr. & Dep. Co., Baltimore; on others at office of County Treasurer.

ANNAPOLIS.
This city is the county seat of Anne Arundel County. Charter granted Nov. 22 1708. Incorporated 1796.
Improvement Bonds.
5s '98 ... $5,000...1928
4s '10 ... 12,000...
4½s'24 M-S 100,000c..Mar 1 '27-'40

Street Improvement Bonds.
4s g '06 Oct $10,000c...Oct 1 '26-'31
($5,000 every five years.)
Permanent Impt Bonds.
4s '00 ... $72,000...
($5,000 every 5 years to June 1 1928.)
***Water Bonds**
4½s'12 A-O $100,000...Apr 1 1942

ANNAPOLIS (*Concluded*)—
BOND. DEBT Jan 1 1924.. $99,000
Water debt (additional)... 175,000
Floating debt (additional). 62,000
Sinking fund {General..... 16,178
Water..... 126,992
Assessed val'n, real estate..7,600,000
Assessed val'n, personal... 600,000
Tot. assess. val. '23 (abt. 85% actual).....7,600,000
City tax (per $1,000) 1923...$10.00
Population 1910, 8,609; 1921, 11,214

INT. at Farm. Nat. Bank, Annapolis.

*Bonds constitute a first lien upon Annapolis Water Co. capital stock of which is owned by city.

ANNE ARUNDEL COUNTY.

Annapolis is the county seat.
4½s'22 J-J $384,000c..July 1 '25-'48
4½s'22 J-J 384,000c..July 1 '25-'48
Jail Bonds ($5,000 *every 5 yrs.*)
4½s'12 J-J $4[illegible],000c..July 1 '27-'62
Funding ($25,000 *every 5 yrs.*).
4s '06 J-J $165,000c..July 1 '24-56
School Bonds.
5s '08 J-J $22,000c.....1928
5s '14 M-N 15,000..May 1 '25-'39 ($4,000 due every 5 years.)
5s '16 J-D $1,500..June 1 '26-'36 ($1,500 every 5 years)
5s '16 s-a 16,000c.June 1 '26-'41 ($4,000 quinquennially)
5s '16 M-N 16,000..May 1 '26-'41 ($4,000 every 5 years)
5s '18 J-D 15,000.....
5s '18 J-J 10,000.....
4½s'24 ... 225,000c.July 1 '26-'50
BOND. DEBT July 1922.. $957,000
Sinking fund..... 33,514
Assess. val. real & pers...29,037,459
Assess. val. securities.... 1,141,000
Total assess. val. 1923....30,178,459
County tax (per $1,000) 1923..$13.30
Popul'n 1910, 39,553; 1920, 43,408

INT. at Farmers' National Bank, Annapolis.

BALTIMORE.

Frederick A. Dolfield, City Register
Incorporated in 1797. A new charter for Baltimore was enacted by the Legislature Mch. 22 1898.
Highway Harbor Loan.
4½s M-S $1,500,000r..Mar 1 1955
Sewer Loan.
4½s M-S $2,737,000r.Mar 1 '25-'55 (See V. 100, p. 415 for maturity).
Dock and Pier Loan.
4s '11 M-S$2,000,000r..Mar 1 1961
Funding.
3½s'96 J-J $1,284,300r..July 1 1936
Four Million.
3½s'95 M-S $3,000,000r..Mar 1 1945
Consolidated.
3½s'90 J-J $4,326,181r*July 1 1930
Jones Falls Imp Loan.
4s '11 M-S $1,000,000r..Mar 1 1961
Annex Improvement Bonds.
4s J-D $2,000,000r..June 1 1954
4s F-A 2,500,000r..Aug 1 1951
4s '16 M-N1,763,000....1924-1948
Conduit Loan.
3½s '02 J-J $103,500r.. Jan 1 1928
4s '09 J-D 1,000,000r..Dec 1 1958
4s F-A 2,000,000r Aug 1 1962
4s M-N841,000..May 1 '24-'42
Refunding.
3½s'00 J-J $4,300,000r..Jan 1 1940
Internal Improvement.
3½s '88 J-J $4,289,100r..July 1 1928
Public Improvements.
3½s [illegible]J-J $6,000,000r..Jan 1 1940
Fire Engine House Loan.
4s '09 J-D $1,000,000r June 1 1957
School Bonds.
4s '09 J-D $1,000,000r June 1 1957
4s '11 M-S 1,500,000r..Mar 1 1961
4s [illegible] M-N$841,000..May 1 '24-'42
{$375,000r...May 1 1925
{390,000r...May 1 1926
4s M-N {405,000r...May 1 1927
{421,000r...May 1 1928
{438,000r...May 1 1929
{456,000r...May 1 1930
General Fund Bonds.
4½s M-S 707,700...Mar 1 1955
Paving.
4s '11 F-A 5,000,000r..Aug 1 1951
New Sewerage Improvement.
3½s A-O$10,000,000r..Oct 1 1980
4s F-A 10,000,000rAug 1 1961
Water.
5s '77 M-N$1,336,000a July 1 1916
4s '86 M-N 923,000r*Nov 1 1926
3½s J-J 1,000,000r*Jan 1 1943
4s J-D 5,000,000r..Dec 1 1958
5s A-O 13,811,000 Apr 1 '24-'60
Public Park Improvement.
4s '08 M-N$1,000,000r..May 1 1955
Western Maryland.
4s '82 J-J $684,000r..July 1 1925
3½s'87 J-J 1,704,000r..Jan 1 1927
Refdg Western Maryland RR.
3½s'00 M-S $875,000r..Mar 1 1950
3½s'02 J-J 1,000,000r..Jan 1 1952
Infectious Disease Hosp. Bds.
5s J-J $645,000..Jan 1 '24-'40
Burnt District Impt. Bonds.
3½s'05 J-D $6,000,000..June 1 1954
4s '10 A-O$685,000r...Apr 1 1960
General Improvement Loans.
5s M-S {$631,000r..Mar 1 1925
{663,000r..Mar 1 1926
5s M-S {696,000r..Mar 1 1927
{730,000r..Mar 1 1928
{767,000r..Mar 1 1929
{805,000r..Mar 1 1930
{845,000r..Mar 1 1931
5s M-S {887,000r..Mar 1 1932
{932,000r..Mar 1 1933
{978,000r..Mar 1 1934
{1,027,000r..Mar 1 1935
5s M-S {1,079,000r..Mar 1 1936
{1,133,000r..Mar 1 1937
Overdue stock, no int. allowed16,579

* Payable on or after this date at option of city.

a Entire amount held in sinking funds and extended at 4% from July 1 1916, under the option contained in ordinance authorizing the loan.

INTEREST on all Baltimore City stock is payable by check mailed direct to the holder.

TAX-EXEMPT.—With the exception of the Western Maryland 1927 loan, the bonds are exempt from State of Maryland taxes. None of the bonds are liable for city taxes.

TAX-EXEMPTION FEATURE FOR CORPORATION PURPOSES ON INVESTNENTS IN CITY LOANS ABOLISHED.—By Chapter 467 of the Laws of 1906, the right of corporations holding investments in stock debt of the City of Baltimore to receive a credit on their taxes to the extent of their investment in such debt is taken away on certain future issues of bonds, even though the city may pay the annual State tax on such debt. The law provides that no credit shall be allowed to any such corporation by reason of any investments in the "stock debt of the city of Baltimore that shall be hereafter issued under the loans authorized by Chapters 274, 338 and 349 of the Acts of the General Assembly of Maryland for 1904, known as the Annex, Park Extensions and Sewer Loans, respectively, or under any other loans that may be hereafter authorized by the General Assembly of Maryland; *provided*, however, that a credit shall be allowed to any such corporation by reason of its ownership of Baltimore City Burnt District Loan Stock, issued under Chapter 468 of the Acts of 1904, the Water Loan issued under Chapter 246 of the Acts of 1902 and the Conduit Loan issued under Chapter 246 of the Acts of 1902, whether heretofore or thereafter issued."

TOTAL DEBT, SINK. FUND, &c

	Jan. 1 1924.
Gross water debt	$24,085,100
Water sinking fund	4,133,549
Net water debt	$19,951,551
Other funded debt	$95,905,961
Sinking fund (other than water)	30,104,719
Net general debt	$65,801,242
Total bonded debt	119,991,061
Total sinking funds	34,238,268
Net gen. & water debt	$85,752,792

The city's holdings in the Western Maryland were sold in June 1902 for $8,751,370 45. V. 74, p. 999. The disposition made of this sum was fully given in V. 75, p. 202—$4,263,000 being deposited with several local banks and trust companies for a fixed period of 25 years at 3¼% interest, and $65,909.66 invested in city loans, these sums being set aside to meet the Western Maryland bonds for the payment of which the city is responsible. The remainder was deposited at 3¼%, subject to withdrawal on 30 days' notice, and was withdrawn after the city's great conflagration in 1904.

Against the net debt, which on Jan. 1 1924 was $85,752,792, the city reported productive assets amounting to $36,445,300.

On Jan. 1 1924, besides the above assets, the city held unproductive assets to the amount of $5,000,000, representing the cost of the new Court House and City Hall. The value of city property, excluding the new Court House and City Hall, was $15,000,000.

ASSESSED VALUATION, &c.—

	1923.	1924.
	$	$
Real estate	771,067,399	833,245,906
Personal	554,651,522	570,789,352
Total	1325718921	1404035,258

(Assessment about 90% cash value.)
Tax (per M) 1924.....$29.00
POPULATION.—In 1920 was 733,826; in 1910, 558,485.

BALTIMORE COUNTY.

Towson is the county seat.
Sewerage Ctfs. of Indebtedness.
4½s'22 J-D $150,000c.....
(Due $25,000 June 1 '27, '32, '37, '42, '47 and '52.)
Sewage Bonds.
4½s'23 J-D $31,000....June 1 1948
***Public Road & School Bonds.**
4½s'23 F-A$725,000c..Feb 1 '25-'37 (For maturity see V. 116, p. 1450.)
4½s'24 F-A 750,000c..Feb 1 '37-'44 (For maturity see V. 118, p. 696.)
BOND. DEBT Feb 1924 $2,031,000
Total assess. val. 1924..150,555,187
Pop'n 1910, 122,349; 1920, †74,817
† Decrease due to change in boundary. Part of county annexed to Baltimore City in 1919.

* INT. on 4½s of 1923 at the Second Nat. Bank, Towson.

BRUNSWICK.

This town is in Frederick County.
Water Bonds.
5s '19 J-J $75,000....Jan 1 1949 (Optional after Jan. 1 1929.)
Water & Street Bonds.
5s '22 A-O $30,000....Oct 1 1952 (Optional Oct. 1 1937.)
BOND. DEBT Apr 1 '24... $170,000
Water debt (incl.)..... 150,000
Sinking fund..... 13,851
Assess. val. real..... 1,485,919
Assess. val. personal..... 477,928
Assess. val. other prop.... 1,000
Tot.ass'd val.'23(70%act.). 1,964,811
Tax rate (per $1,000) 1923...$10.00
Population 1910, 3,721; 1920, 3,905

CAMBRIDGE.

This town is in Dorchester County
Fire Equipment Bonds.
5s '19 J-J $8,000..$1,000 yearly
Street Bonds (*Tax free*).
'10 J-J $22,000c..July 1 '25-'35
Public Improvement Bonds.
4½s'22 J-J $20,000....July 1 1962 (Optional $500 yearly on Jan. 1 beginning 1924.)
BOND. DEBT Apr 22 1924 $63,000
Sinking fund..... 13,113
Assessed valu-ation 1923 {Real estate.....3,424,331
{Personal prop... 922,999
{Other assess. prop1,342,855
{Total (½ actual) 5,690,185
Tax rate (per $1,000) 1923....$8.00
Population 1910, 6,407; 1920, 7,467

INT. at any bank in Cambridge.

CAROLINE COUNTY.

Denton is the county seat.
-s --- $2,500.....
Funding Bonds.
4½s'24 s-a $60,000...Jan 1 '29-'40
Road Bonds.
4s --- $50,000.....
5s '21 --- 50,000..Oct 1 '26-'35
5s '23 --- 27,000..Apr 1 '36-'44
5s '24 s-a 21,000..Dec 1 '30-'36
Refunding Bonds.
-s --- $40,000.....
Jail Bonds.
-s --- $1,000.....
School Bonds.
6s '21 A-O $10,000..Oct 1 '26-'35
Road and Bridge Bonds.
5s '22 J-D $27,000..June 1 '36-'44
BOND. DEBT May 1 '24 $203,000
Floating debt (add'l)..... 25,000
Sinking fund..... 15,000
Assess. value, real & pers'l 12,626,877
Assess. value, securities.. 423,967
Total assess. value 1923...13,050,844
State&Co.tax(per $1,000) '23 $17.50
Popul'n 1910, 19,216; 1920, 18,652

CARROLL COUNTY.

County seat is Westminster.
Road Bonds.
4½s'22 J-J $49,000c..July 1 '25-'34
5s --- {45,000...July 1 '26-'34
{4,000....July 1 1935
BOND. DEBT May 1 '24 $102,825
Floating debt (additional) 15,000
Assess. val., real & pers'l..28,389,893
Assess. val., securities.... 2,797,178
Total assess. val. 1923...31,187,071
Co. tax rate (per $1,000) 1923..$14.00
Popula'n 1910, 33,934; 1920, 34,245

CECIL COUNTY.

County seat is Elkton.
Road Bonds.
5s '08 J-J $90,000..July 1 '28&'38
-s '13 --- 25,000.....
5s '15 --- 25,000.....1938
5s '16 J-J 10,000....July 1 1936
5s '20 J-J 50,000....July 1 1945
------ --- 25,000.....
Permanent Impt. Bonds.
-s '08 --- $15,000....July 1 1928
Municipal Improvement Bonds.
4½s'24J-D {$105,000c.June 1 '25-'49
{35,000c.June 1 '50-'5
{40,000c.June 1 '55-'59
School Bonds.
5s '23 J-J $150,000...Jan 1 '27-'56
BOND. DEBT May 6 '14 $175,000
Assess. val., real & pers'l..19,489,313
Assessed val., securities.. 3,439,347
Total assessed val'n 1923..22,928,660
Co. tax (per $1,000) 1923...$14.50
Popul'n 1910, 23,759; 1920, 23,612

INT. pay. in Elkton at Second Nat. Bank and Nat. Bank of Elkton, and at County Commissioner's office.

CHESTERTOWN.

This town is in Kent County.
Street & Sewer Bonds.
5s J-J $2[illegible],000c.....
Water-Works Impt. Bonds.
-s J-J $16,000.....
BOND. DEBT Apr 21 '24.. $64,500
Ass'd val'n 1923 (80% act.) 1,400,000
Tax rate (per $1,000) 1923....$7.50
Popul'n 1910, 2,735; 1920, 2,537

CRISFIELD.

This town is in Somerset County.
Bond Issues.
$5,000 1926; $5,000 1930; $5,000 1933 and $10,000 1934.
Improvement notes 6%... $10,500
Refunding Bonds.
5s '19 ... $20,000...Sept 1 1939
BOND. DEBT June 30 '16 61,000
Assessed valuation 1916...1,869,789
Tax rate (per $1,000) 1916....$9.00
Population 1910, 3,468; 1920, 4,116

CUMBERLAND.

Cumberland is the county seat of Allegany Co. Inc. Jan. 23 1816. Population 1910, 21,839; 1920 (Census), 29,837.
Bridge Bonds.
4½s'16 J-J $25,000..July 1 '24-'28
Refunding Bonds.
4½s'16 J-J $100,000....July 1 1928
4¼s'22 J-J 170,000..Apr 1 '25-'41
Electric Light Bds.
4s '98 M-N$20,000....May 1 1928
Water Bonds
4½s'11 A-O$169,900c...Oct 1 1941
4½s'14M-N 15,000c.May 1 '25-'26
5s '20 M-N250,000....Nov 1 1930
4½s'22 J-D 500,000....June 1 1962
4½s'24 J-D 500,000....June 1 1964
Paving Bonds
4½s'14 M-S $15,000....Sept 1 1924
General Improvement Bonds.
4½s'16 J-D$500,000c...Dec 1 1956
5s '20 J-J 675,000..July 1 '24-'50
BOND. DEBT June 20'24.$2,739,900
Sinking fund, general.... 161,429
Sinking fund, water..... 156,278
Assess. val., real & pers'l..33,760,548
Assess. val., securities.... 3,988,093
Assessed value, corpor'ns.. 4,150,976
Assessed value, bank stock 2,666,885
Total valuation 1923.....44,566,502
Tax rates (per $1,000) '23—
Real and personal.....$10.00
Corporations..... 10.00
Securities..... 1.50
Bank stock..... 4.20
Other property..... 1.50
INT. at City Treasurer's office.
All bonds are tax-free.
Bonded debt cannot exceed 10% of assessed valuation.

DORCHESTER COUNTY.

County seat is Cambridge.
***Funding Bonds.**
4½s'16 J-J {$56,000....July 1 1946
{2,000....Jan 1 1947
School Bonds.
4½s'16 J-J *$28,000..July 1 '26-'51 ($7,000 every 5 years.)
Road-Impt. Bonds.
5s '10 J-J $17,500c..Jan 1 '25-'31
--s '12 --- 50,000.....
5s '14 J-J 7,500c..Jan 1 '25-'29
5s '15 J-J 7,500..July 1 '29-'33
5½s'21 M-N 60,000..May 15 '27-'41
4½s'22 J-J *180,500..July 1 '24-'42
4½s'22 J-J 30,000.....
4½s s-an 28,500c.July 1 '24-'42
Assessed valuation 1923—
BOND. DEBT Mar 17 '23 $490,500
Assess. val. '23—
Real and personal.....16,863,150
Securities..... 382,820
Total.....17,245,970
Co. tax (per $1,000) 1923....$17.90
Popul'n 1910, 28,669; 1920, 27,895
*INT. at Co. Commrs.' office.

EASTON.

This city is in Talbot County.
Sewer and Water Bonds.
5s '23 F-A $25,000..Aug 1 '24-'48
Gas Plant Bonds.
5s '23 F-A $14,000..Feb 1 '25-'38
-s --- 15,000.....
BOND. DEBT Mar 31 '24.. $229,000
Taxable valuation 1923.... 3,524,734
Tax rate (per $1,000) 1923...$10.00
Population, 1910, 3,083; 1920, 3,442

ELKTON.

This city is in Cecil County. Inc. 1820.
Water Works Bonds.
5s '19 M-S $80,000c..Sept 1 '24-'69 (Due $8,000 each 5 years.)
5s '22 J-J {5,000.....1942
{5,000.....1947
{5,000.....1952
Sewer Bonds.
5s '19 J-D $20,000....Dec 1 1944
BOND. DEBT Apr 18 '24.. $115,000
Water debt (incl.)..... 95,000
Sinking fund, general..... 1,768
Sinking fund, water..... 9,755
Assess. val., real estate....1,691,325
Assess. val., personal..... 358,575
Total assess. value 1923 (about 70% of actual)...2,049,900
Town tax rate (per $1,000) '23..$10.00
Population 1910, 2,487; 1920, 2,660

INT. payable on 5s of 1919 at the Elkton Banking & Trust Co.; on others at the National Bank of Elkton

FREDERICK.

The county seat of Frederick Co. Inc. in 1817
Municipal Impt. Bonds.
4½s J-D {$150,000c June 1 '25-'49
{35,000c June 1 '50-'54
{40,000c June 1 '55-'59
Refunding Bonds.
4½s'17 A-O$359,000c.....
Water and Funding Bonds.
4½s'16 F-A {$12,000c..Aug 1 '24-'35
{20,000c..Aug 1 '36-'45
{1,000c....Aug 1 1946
Water-Works Impt. Bonds.
4½s'11 J-J $30,000c...July 1 1931
4½s'23M-N *60,000c...May 1 1953 (Optional on or after May 1 1943)
Funding.
4½s'10 M-N$64,000c...May 1 1930
BOND. DEBT June 6 '23 $523,000
Tax val. '22(abt70%act.)..10,360,000
City tax (per $1,000) 1923....$12.50
Popul'n 1910, 10,411; 1920, 11,066
* Sinking fund bonds.
INT. at Citizens' N.Bk., Frederick.

FREDERICK COUNTY.

Frederick is the county seat.
Flood & Bridge (*Red. aft.* 1910).
4s g '90 M-N$27,000c.....1930
Refunding Almshouse Bonds.
½g'00 J-J $123,700c.....1940 (Subject to call after 1920)
Road Bonds.
5s '21 M-S $62,000....Sept 1 1931
5s '22 J-J 62,000....Jan 1 1953
4½s'23 J-J {4,000....July 1 1939
{56,000..July 1 '40-'46
{2,000....July 1 1947
School (*Red. beg. aft. 15 yrs. fr. iss.*
4½s'10 A-O $75,000c...Oct 1 1940
4½s'12 M-S 25,000c...Sept 1 1942
4½s'13 M-N 25,000....May 1 1943
4½s'12 M-N 25,000c...May 1 1942
4½s'14 M-N 36,000c...May 1 1944
5s '20 A-O {100,000..Oct 1 '25-'34
{15,000....Oct 1 1935
{10,000....Oct 1 1936
5s '21 A-O {5,000....Jan 1 1936
{120,000...Jan 1 '37-'44
4¾s'22 F-A 120,000....Jan 1 1953
4¼s'23 F-A 130,000.....1953-1961
Refunding Bridge & Turnpike.
3½s'00 J-J $65,000....July 1 1940
Jail bonds 4s.....$24,000
BOND. DEBT May 1 1924 919,700
Sinking fund..... 118,752
Total assess. val. 1924....50,183,392
State&Co.tax(per $1,000) '24..$11.80
Popul'n 1910, 52,673; 1920, 52,541
INT. at Citizens' N.Bk., Frederick.

FROSTBURG.

This city is in Allegany County. Inc. 1870. Population 1910, 6,028; 1920, 6,017.
Ref. Water (*Red. after* 1904).
4s J-J $46,000c.....1929
Fire Equipment Bonds.
5s '22 A-O $10,000..Apr 1 '25-'34
Street Improvement Bonds.
5s '22 J-J $50,000c...July 1 1947 (Optional July 1 1932.)

FROSTBURG (*Concluded*)—
BOND. DEBT April 12 '22 $46,000
Floating debt 43,000
Sinking fund (water) 10,000
Tax val. '21 (abt. ¾ act.) 3,933,752
City tax (per $1,000) 1921 $5.00
INT. at First N. Bk., Frostburg.

GARRETT COUNTY.
County seat is Oakland.
5s --- $39,000
5s --- {20,000 May 15 '41-'42
{11,000 May 15 1943
BONDED DEBT (?)
Pop'n 1910, 20,105 1920, 19,678

HAGERSTOWN.
County seat of Washington Co. Founded 1762. Inc. as Hagerstown in 1822. Ordinance was passed in May 1918 authorizing $850,000 5% bonds for the purchase of the plant of the Washington County Water Co V. 106, p. 2041. Pop'n 1910, 16,507; 1920, 28,064.
Sewer Bonds.
4½s'16 J-J $220,090 1924-1928
4½s'19 J-J 200,000 July 1 '36-'45
5s '21 --- 300,000
Sewerage & Disposal Plant Bds.
4½sg'19 J-J {260,000c July 1 '46-'58
{10,000c July 1 1959
5s '20 J-J 140,000 July 1 '26-'32
5s '22 J-J {300,000 July 1 '47-'61
{10,000 July 1 1962
5s '22 J-J *a*300,000 July 1 '60-'74
4½s'23 J-J {*a*440,000 Apr 1 '64-'85
{*a*10,000 Apr 1 1986
Water Bonds.
5s '18 --- $850,000 Oct 1 '38-'87
Park Bonds.
4½s'15 J-J $65,000 Jan 1 '25-'34
Electric-Light Bonds.
4s J-J $39,000r July 1 '25-'63
Street-Paving Bonds.
4s J-J $500r July 1 '24-'27
Drainage and Street Bonds.
4s J-J $1,000 July 1 '24-'25
BOND. DEBT May 1924 $3,149,500
Water debt (incl.) 850,000
Tax value 1924 35,000,000
a Coupon with registration privilege.
INT. payable in Hagerstown.

HARFORD COUNTY.
Bel Air is the county seat.
Public School Impt. Bonds.
5s '23 --- $87,500 Jan 1 '25-'31
BONDED DEBT (?)
Assess. val., real & pers'l $24,311,448
Assessed value, securities 2,256,222
Total assessed val., 1923 26,567,670
County tax rate (per $1,000) '23 $14.00
Popula'n 1910, 27,965; 1920, 29,291

HAVRE DE GRACE.
This city is in Harford County. Inc. as a town in 1876, city 1878.
5s '02 J-D $4,000c 1932
(Subject to call June 1912)
Street-Impt. & Fire-Ser. Bonds
5s '08 J-D $20,000c June 1 1938
(Subject to call after June 1 1918)
Sewer Bonds.
5s '05 J-D $20,000c 1935
City Hall Bonds.
5s J-J $15,000 1952
Funding Hose-House & St. Bds.
5s '10 J-D $27,000c 1930
(Subject to call after 1920)
BOND. DEBT June 1923 $86,000
Assess. val. real 2,238,598
Assess. val. franchise 315,000
Ass'd val'n 1919 (60% act.) 2,553,598
Tax rate (per $1,000) 1922 $10.00
Population, 1910, 4,212; 1920, 4,377
INT. at Citizens' Nat. Bank, Havre de Grace.

HOWARD COUNTY.
Ellicott City is the county seat.
Public Road Bonds.
4½s'22 J-J $300,000c July 1 1952
4½s'23 --- 240,000c July 1 1953
BOND. DEBT May 1923 $300,000
Floating debt (add'l) 45,000
Valuation figures for 1922:
Assessable basis at county rate of $1 50 13,524,088
Bank and trust company stock at 1% rate 1,125,981
Foreign stocks and bonds at rate of 30c. on $100 2,612,639
Popula'n 1910, 16,106; 9120, 15,826

KENSINGTON.
This town is in Montgomery Co.
BOND. DEBT May 15 1924 None
Floating debt 51,000
Assessed valuation, real 496,500
Assessed val'n, personal 12,000
Tot. val. '23 (60% act.) 508,500
Tax rate (per $1,000) 1924 $6.00
Population 1910, 689; 1920 874

KENT COUNTY.
Chestertown is the county seat.
Public School Bonds (*Tax-free*).
-s '15 J-J $39,000c 1922-1935
5s '16 F-A 12,000 Aug 1 '24-'34
5s --- 7,000
Refunding Bonds.
4s --- $3,000

TOTAL DEBT May 1919 $78,000
Assess. val., real & pers'l 13,707,778
Assessed value, securities 681,618
Total assessed val'n 1923 14,389,396
County tax rate (per $1,000) '23 $14.80
Population 1910, 16,957; 1920, 15,026

LAUREL.
This city is in Prince Georges Co. Inc. 1870. Pop'n '10, 2,415; '20, 2,239
Sewer Bonds.
5s '14 J-J $52,000 July 1 1954
Street Impt. Bonds
5s --- $2,000
5s --- 3,000c
Water Bonds.
5s '14 J-J $23,000 July 1 1954
Funding Bonds.
5s '14 J-J $5,000 July 1 1954
Elec. Light & Water Bonds.
4s J-J $45,000r 1938
5s '08 A-O 15,000c Oct 1 1948
5s '21 --- 50,000 1951
Electric Light Bonds.
5s --- $2,000c
Water & Sewage Disposal Bds.
5s --- $5,000c
BOND. DEBT May 28 '21 $147,000
Assess. val. '21 (act. val.) 1,500,000
City tax (per $1,000) 1921 $10.80
INT. at Laurel City Nat. Bank.

MONTGOMERY COUNTY.
County seat is Rockville.
4½s --- 33,000
Road Bonds (*Tax-exempt*).
4s '99 J-J $12,500c Jan 1 '25-'47
4s '09 A-O 5,000c Oct 1 '24-'28
4s '11 F-A 4,800r Aug 1 '24-'31
4½s'12 F-A 1,000 Aug 1 1924
4½s'12 ann 24,000c 1924-1947
4½s'13 F-A 15,000c Aug 1 '24-'38
5s '14 F-A {6,000 1924-1929
{2,000 1924-1925
{16,500 $500 yearly
4½s'16 F-A {17,000 $1,000 yearly
{18,000 $1,000 yearly
4½s'17 J-J 14,000c
(Due $1,000 yearly on July 1.)
5s '18 A-O $7,500 Oct 1 '24-'38
5s '18 A-O 5,000 Oct 1 '24-'28
5s '19 J-J 10,000 July 1 1949
5s '20 F-A 54,000 Aug 1 '24-'50
5½s'20 A-O 35,775c Apr 1 '25-'41
5s '21 A-O 32,000 Apr 1 '25-'56
5s '22 A-O *18,000c Apr 1 '25-'42
4½s'22 J-J †110,000c July 1 '25-'34
4½s'22 J-J †56,000c July 1 '25-'52
4½s'22 J-J *23,000c July 1 '25-'47
4½s'22 J-J {36,000c July 1 '25-'40
{†1,775c July 1 1943
5s '20 F-A 17,000 Aug 1 '24-'40
5s '20 F-A 27,000 Aug 1 '24-'50
6s '20 J-J 60,000 July 1 '25-'36
5½s'21 A-O 37,775 $2,000 yearly
4½s'22 J-D 9,000 Dec 1 '24-'32
4½s'23 M-S 39,775 $2,000 yearly
4½s'24 J-D 27,500
School Bonds (*Tax-exempt*).
4s '04 A-O $9,000r Oct 1 '24-'32
5s '14 A-O 33,000c Oct 1 '24-'34
5s '14 A-O 3,000 Oct 1 '24-'30
4½s'16 F-A 44,000 $2,000 yearly
4½s'20 J-J 56,000c July 1 '25-'52
BOND. DEBT Mar 1 '24 $833,400
Assessed value, real 43,575,220
Assessed value, personal 3,884,850
Assessed value, securities 6,429,065
Tot. ass'd val. '24 (80% act) 53,889,135
Tax rate (per $1,000) 1924 $11.50
Population 1910, 32,089; '20, 34,921
INT. on road bonds of '09, 12, '13 '16, and the bonds marked (†) and 2,000 of 1914 at Farmers' Banking & Tr. Co. in Rockville; other loans at Montgomery Co. N. Bk., Rockville.

OAKLAND.
This town is in Garrett County.
Light Plant Bonds.
5s '20 J-J $28,000 July 11 '24-'51
Street paving bonds 4,000
Water and sewer bonds 39,000
TOT. BD. DT. Mar 1 '24 $103,993
Water debt 47,218
Floating debt 18,993
Tot. assess. val. '24 (½ act.) 1,403,574
Tax rate (per $1,000) 1924 $11.00
Pop'n 1910, 1,366; 1920 1,225

OCEAN CITY.
This town is in Worcester County.
Refunding bonds $30,000
Sewer bonds 14,000
BOND. DEBT Apr 19 '24 $56,000
Water debt (included) 20,000
Floating debt 4,000
Assess. val. '24 (4-5 act.) 1,366,195
Tax rate (per $1,000) 1924 $10.00
Pop'n 1910, 476; 1920 711

POCOMOKE CITY.
This city is in Worcester County.
Municipal Bonds (*Tax-free*).
5s '24 J-J {$51,000 Jan 1 '47-'63
{4,000 Jan 1 1964
Street-Impt. Bonds (*tax-free*).
5s '12 J-J $35,000c July 1 1952
(Optional beg. July 1 1932.)
Water & sewer bds. (1898) $25,000
Refunding bonds (1902) 13,000
Floating debt bonds (1908) 12,000

BOND. DEBT May 1924 85,000
Floating debt 50,000
Sinking fund 30,000
Assess. val. 1923 2,620,000
Tax rate (per $1,000) '23 $10.00
Population 1910, 2,369; 1920 2,444

PRINCE GEORGE'S COUNTY.
Upper Marlboro is the county seat. All bonds except 5s of 1910 are tax-free. Pop'n 1910, 36,147; '20, 43,347
County Bonds.
5s '08 --- z$12,000c July 1 1928
School Bonds.
5s '08 M-N $8,000c May 1 1938
5s '00 July 3,200c
5s '04 July 10,000c July 1 1934
5s '10 --- z16,000 May 1 1940
5s '14 M-N 47,500c May 1 1944
5s '17 M-N 35,000 Nov 1 1947
5s '19 J-J 50,000 July 1 1949
5s '20 s-a 10,000c Nov 1 1930
5s --- 50,000c
5s '22 F-A 65,500c Feb 1 1952
5s '22 J-J 140,000 July 1 1952
5s '23 F-A 12,000 Feb 1 1953
Road Bonds.
5s --- $66,000 1941
4½s J-J 36,000c
Road Machinery Bonds.
5s '10 M-N $16,000 May 1 1940
BOND. DEBT Apr 16 '23 593,100
Sinking fund 38,352
Assessed value, real 33,161,684
Assessed value, personal 2,392,176
Tot. assess. val. '23 (¾ act.) 35,553,860
State&co. tax (per 1,000) '23 $16.50 +
INT. on bonds marked (z) at office of County Commissioners; on others at First Nat. Bank of So. Md. Upper Marlboro.

QUEEN ANNES COUNTY.
Centerville is the county seat.
School, Road & Bridge.
5s '12 J-J $9,565 July 1 '24-'37
Lateral Road Bonds.
5s J-J {$1,500 Jan 1 1928
{25,000 Jan 1 '29-'33
4½s'22 J-J {2,000 Jan 1 1926
{24,000 Jan 1 '27-'32
5s '24 J-J 21,000 Jan 1 '30-'36
School Bonds.
5s '22 J-J $33,000 Jan 1 '27-'37
5s '23 J-J 20,000 Jan 1 '25-'34
Bridge bonds $8,000
Jail bonds 4,000
Road-equipment bonds 9,000
BOND. DEBT Apr 14 '17 144,000
Assess. val., real & pers'l 13,658,984
Assess. val., securities 457,791
Total assessed val'n 1923 14,116,775
Tax rate (per $1,000 1923 $14.20
Population 1910, 16,839; 1920, 16,001
INT. payable at Centerville.

ROCKVILLE.
This town is in Montgomery Co.
Water & Light Bonds.
-s --- $20,500
Sewer Bonds.
5s '14 M-N $47,000 Part yearly
-s --- 3,000
BOND. DEBT May 1 '24 $63,000
Assessed valuation 1923 1,250,000
Tax rate (per $1,000) 1923 $8.75
Population 1910, 1,181; 1920 1,445

ST. MARY'S COUNTY.
(P. O. Leonardstown.)
Road Bonds.
6s '21 M-S $50,000c Mar 1 '26-'50
6s '22 --- 50,000 Mar 1 '27-'51
5s --- 20,000
Road & Bridge Bonds.
6s '23 --- $50,000c Mar 1 '27-'51
BONDED DEBT (?)
Assess. val., real & pers'l $7,132,615
Assess. val., securities 9,500
Total assess. val., 1923 7,415.15
Co. tax rate (per $1,000) 1923 $15.50
Pop'n 1910, 17,030; 1920 16,112

SALISBURY.
This town is in Wicomico County.
BOND DEBT June 18 '19 $61,000
Floating debt 10,000
Sinking fund 7,200
Assessed valuation, real 6,200,000
Other assessable property 1,000,000
Assessed valuation 1918 7,200,000
(Assessment 80% actual.)
Tax rate (per $1,000) 1918 $5.80
Pop'n 1910, 6,690; 19.0 7,553

SOMERSET COUNTY.
Princess Anne is the county seat.
School Bonds (*tax-exempt*).
4½s'10 A-O 25,000c Apr 1 '25-'49
Court-House Bonds (*Tax-exempt*)
4½s'04 A-O $30,000c 1925
BOND. DEBT Dec 1923 $76,000
Assess val. real & per'l 9,486,893
Assess. val. securities 170,734
Total assess. value 1923 9,657,627
County tax (per $1,000) '23 $16.40
Population 1910, 26,455; 1920, 24,602
INT. at Bank of Somerset and People's Bank of Somerset County in Princess Anne.

TALBOT COUNTY.
Easton is the county seat.
Road and Bridge Bonds.
4½s'16 --- $42,000 $2,000 July 1 each year
5½s'20 F-A 188,000 Aug 15 '24-'35
(See V. 111, p. 315 for maturity.)
County High-School Bonds.
4½s'94 --- $13,000 Aug 1 1924
(Subject to call after Aug. 1 1914.)
5s '14 --- $3,000 July 1 '24-'26
Consol. Redemption Loan.
4s '02 --- $3,000 Apr 1 '25-'27
St. Michaels Primary School.
4s '06 --- $1,500 July 1 '24-'26
Bridge Bonds.
4s '10 --- $1,000 June 1 '25-'26
5s '13 --- 8,000 Mar 1 '25-'28
BOND. DEBT Nov 1922 $312,500
Assess val., real & pers'l 15,977,905
Assessed val., securities 1,393,570
Total assess. val., 1923 17,371,475
Tax rate (per $1,000) 1923 $14.60
Population in '10, 19,620; '20, 18,306

WASHINGTON COUNTY.
(P. O. Hagerstown.)
School & Road Bonds (*Tax free*)
5s '20 J-J $500,000c July 1 '30-'49
Hancock School Bonds.
5s '20 s-a $40,000c July 1 '25-'44
BOND. DEBT Apr 17 '23 $622,200
Ass'd val., real&pers'l, 55,361,633
Assess. val. securities 6,364,052
Total assess. value 1923 61,725,685
Co. tax (per $1,000) '23 $10.20
Population 1910, 49,617; 1920, 59,694
INT. payable at Hagerstown.

WASHINGTON SUBURBAN SANITARY DISTRICT.
(P. O. address 1420 N. Y. Ave., Evans Bldg., N. W. Washington, D. C.)
Assumed bonds $219,600
Sewer & Water System Bonds.
5s '18 J-J $50,000 30 years
5s '19 J-J 750,000c&r July 1 1969
(Optional July 1 1949.)
5s '21 J-J 375,000 1971
5s '22 J-J 250,000 1972
4½s'22 J-J 500,000 1972
(Optional 1952.)
4½s'23 --- 500,000 Jan 1 1973
(Optional Jan 1 1953)
4½s'23 --- 500,000 July 1 1973
(Optional July 1 1953.)
4½s'24 --- 500,000 Jan 1 1974
(Optional Jan. 1 1954.)
BOND. DEBT June 1923 $2,644,600
Sinking fund Jan 1 '23 31,477
Total assess. val. 1923 (act. val.) 38,573,296
Tax rate (per $1,000) 1920 $5.10
Population in 1922 (est.) 35,000
Prin. and int. payable at Mercantile Trust & Deposit Co., Baltimore.

WESTERNPORT
This town is in Allegany County Inc. 1858. Bonds are tax-exempt
Funding and Impt. Bonds.
5s '16 M-N $20,000c 1941
(Subject to call after 1931.)
Water-Works Bonds.
5s g '11 M-N $65,000c May 1 1941
(Subject to call beginning May 1916)
Bridge, Sewer and Paving.
5s '11 M-N $25,000c May 1 1941
(Subject to call beginning May 1916)
BOND. DEBT May 15 '24 $118,000
Floating debt (add'l) 14,000
Water sinking fund 2,000
Assess. val., real estate 1,491,965
Assess. val., personal 306,853
Other assess. property 219,227
Tot. assess. val. '23 (¾ act.) 2,018,045
Tax rate (per $1,000) 1924 $6.00
Population 1910, 2,702; 1920, 3,977
INT. at Merc. Tr. & Dep. Co., Balt.

WICOMICO COUNTY.
Salisbury is the county seat. Bonds are exempt from county and municipal taxes. Pop'n. '10, 26,518, 1920, 28,165.
Road Bonds.
5½s'21 A-O $60,000 Oct 1 '24-'33
5s '22 J-J 30,000 July 1 '30-'34
5s '24 J-J 24,000 July 1 '30-'35
School Bonds.
4s '10 J-J $2,000c Jan 1 1925
4½s'12 J-J 10,000c Jan 1 '25-'29
4½s'14 J-J 25,000c Jan 1 '26-'38
BOND. DEBT Apr 1 '21 $111,000
Floating debt 25,000
Assess. val., real & pers'l 16,956,028
Assess. val., securities 1,285,391
Total assessed val. 1923 18,241,419
County tax (per $1,000) 1923 $15.20
INT. at Townsend Scott & Son, Balt.

WORCESTER COUNTY.
The county seat is Snow Hill.
5s --- $24,000
BOND. DEBT June 16 '24 $247,000
Sinking fund 10,500
Total assessed value 1924 16,734,465
Tax rate (per $1,000) 1924 $14.00
Population 1910, 21,841; 1920, 22,309

DEBTS AND RESOURCES

OF THE

STATES, CITIES AND TOWNS

IN THE

CENTRAL STATES

INDEX FOR THE CENTRAL STATES, CITIES, Etc.

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State of Ohio.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act April 30 1802)....Feb. 19 1803
Total area of State (square miles).....41,060
State Capital.....Columbus
Governor (term exp. 2d Mon. Jan. 1925)..Vic Donahey
Sec. of State (term exp. 2d Mon. Jan. 1925)..Thad. H. Brown
Auditor (term exp. 2d Mon. Jan. 1925).....Joseph T. Tracy
Treasurer (term exp. 2d Mon. Jan. 1925).....Harry Day
Attorney-General (term exp. 2d Mon. Jan. '25)..C. C. Crabbe

LEGISLATURE.—Legislature meets biennially in odd years on the first Monday in January. There is no limit to length of sessions.

HISTORY OF DEBT.—For historical details of Ohio's State debt from 1825 to 1894 see "State and City Supplement" of April 1894, page 75.

TOTAL DEBT, ETC.—From July 1903 to December 1921 the State had practically no funded debt. However, in December 1921 and April 1922 the State issued soldiers' bonus bonds in the amounts of $20,000,000 and $5,000,000, respectively. The total bonded debt on Nov. 15 1902 was $201,665; in 1901 it was $451,665; in 1900 was $701,665; in 1885, $3,720,229; in 1880, $6,476,805; in 1871, $9,022,721; in 1861, $14,897,273; in 1851, $17,563,329. A table showing bonded debt as of April 1 1924 follows:

Purpose—	*Int. Rate.*	*Date of Issue.*	*Int. Payments.*	*Amount.*	*Maturity.*
Soldier bonus	4¾	1922	A-O	$17,000,000c tax-free	A-O '24-'32
Soldier bonus	4¾	1922	A-O	4,250,000c tax-free	A-O '24-'32

COMPARATIVE STATEMENT OF THE STATE AND LOCAL DEBTS

	June 30 '23.	*June 30 '22.*	*June 30 '21.*
Funded State debt (loans)	*$1,665	*$1,665	*$1,665
Irreducible State debt (trust funds)	5,419,149	5,400,406	5,380,117
Soldier bonus bonds	23,750,000	25,000,000	----------
Local Debts—			
Debts of counties	$118,693,312	$101,846,296	$89,261,378
Debts of cities	398,627,625	369,710,895	342,112,636
Debts of incorporated villages	39,402,677	34,362,818	30,889,715
Debts of townships	14,131,510	13,107,177	12,605,924
Debts of school districts	189,734,710	160,059,951	133,029,406
Total local debts	$760,589,834	$679,087,137	$607,899,059

* Interest ceased 1871.

Balances of the various funds for the year ending June 30 1923 totaled $25,559,699 43, and were as follows: General revenue, $12,620,604 38; sinking, $16,846 71; educational equalization, $100,130 92; educational building, $1,030,480 38; institutional building, $2,789,674 31; highway, $6,919,337 77; school and ministeria! trust, $25,299 80; school rental, $1,009 55; automobile registration distribution, $2,056,315 61.

The following is a recapitulation of cash and securities on hand at the close of the fiscal year ending June 30 1923:

Cash held in trust	$115,023 55
Cash and bonds owned by State	82,956,968 39
Securities held for faithful performance	67,154,674 53
Total	$150,226,666 47

POPULATION OF STATE (U. S. Census)—

1920	5,759,394	1870	2,665,260	1820	581,295
1910	4,767,121	1860	2,239,511	1810	230,760
1900	4,157,545	1850	1,980,329	1800	45,365
1890	3,672,329	1840	1,519,467		
1880	3,198,062	1830	937,903		

ASSESSED VALUATION.—The assessed valuation of real and personal property in the State has been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total.*
1922	$6,486,415,212	$3,920,207,010	*$10,406,622,222
1921	6,386,334,425	4,358,323,898	*10,744,658,323
1920	6,297,008,757	4,330,222,885	*10,627,231,642
1919	5,669,064,209	3,933,089,455	*9,602,153,664
1918	5,424,872,785	3,643,290,255	*9,068,163,040
1917	5,277,179,601	3,265,554,559	*8,542,734,160
1916	4,850,122,293	2,847,507,939	*7,697,630,232
1915	4,725,344,168	2,641,159,387	*7,366,503,555
1914	4,570,962,546	2,655,314,103	*7,226,276,649
1912	4,335,665,521	2,145,393,637	*6,481,059,158
1911	4,273,439,712	1,927,863,876	*6,201,303,588
1910	1,656,944,631	827,370,943	2,484,315,574
1905	1,482,795,705	680,805,888	2,163,601,593
1900	1,274,203,721	559,849,507	1,834,053,228
1890	1,232,305,312	543,833,165	1,778,138,477
1880	1,102,049,931	456,166,134	1,558,215,965
1870	707,846,836	459,884,861	1,167,731,697
1860	639,894,311	248,408,290	888,302,601
1850	341,389,838	98,487,502	439,876,340
1840	85,287,261	27,038,895	112,326,156
1830	50,086,250	14,589,335	64,675,578

***Property assessed at full value** (*see note below*).

State tax (per $1,000) for 1901, $2.90; 1903, 1904, 1905 and 1906 was $1.35; 1907, 1908, 1909 1910 and 1911, $1.345; 1912, 1913, $0.451; 1914, $0.961; 1915, 1916, 1917, 1918, 1919, $0.45; 1920, $0.65; 1921, $2.30; 1922, $1.025, and 1923, $1.525.

Assessment of property was generally raised to its full value beginning with 1911 in order to provide sufficient revenue under the decreased rates of taxation. The increase in the tax rate in 1921 was caused by additional school levy.

COINCIDENTAL TAX AMENDMENT. Section 2 of Article XII., which took effect Jan. 1 1913, requires the taxing authority of any political subdivision of the State proposing to issue bonds to provide at the time the issue of bonds is authorized for levying and collecting annually by taxation an amount sufficient to pay the interest on the bonds proposed to be issued and to provide for their final redemption at maturity. See V. 98, p. 704. for Supreme Court decision concerning this section.

CLASSIFICATION TAX INVALID.—Although a constitutional amendment for the classification of property for taxation was adopted by the people on Nov. 5 1918 by a vote of 479,420 "for" to 371,176 "against" (V. 107, p. 2305), the Ohio State Supreme Court on Jan. 28 1919 ruled out all classification of property for taxation. The Court divided four to three. The point at issue was whether the classification amendment as adopted by the people had really become part of the constitution. The majority decision was that it had not, the opinion of the four judges being that it was in irreconcilable conflict with another tax amendment, the so-called Shinn amendment, intended to exempt mortgages from double taxation, and that it was improperly submitted.

Both were proposals to amend the same constitutional section, Section 2 of Article XII. The voters indorsed both, but the Shinn amendment received the larger vote. As a result of this decision the Shinn amendment became a provision in the State constitution and classification was defeated. The Shinn amendment, in providing for exemption of mortgages from double taxation, retained the language now in the constitution, that property shall be taxed by uniform rule. The classification amendment provided for classifying. Plainly both could not prevail when considered in connection with the whole section of the constitution. That was the reasoning. V. 108, p. 698.

TAXATION OF MUNICIPAL BONDS.—State and municipal bonds issued since Jan. 1 1913 are taxable under Sec. 2 of Article XII of the State constitution. Issues made prior to Jan. 1 1913 are exempt from taxation. A constitutional amendment exempting from taxation municipal bonds issued subsequent to Jan. 1 1916 was defeated Nov. 2 1915. But the Soldier Bonus bonds are expressly made tax exempt.

DEBT LIMITATION.—*FIRST. As to the State's power to contract debt*; this is regulated under the first five sections of Article 8 of the constitution. At the 1921 General Elections, a new section, Section 2a, providing for the issuance of $25,000,000 bonds for a bonus for World War veterans, was inserted by a vote of the people.—V. 113, p. 2423. We insert these five sections in full.

SECTION 1. (*Debt Limited to Seven Hundred and Fifty Thousand Dollars.*) The State may contract debts to supply casual deficits or failures in revenues or to meet expenses not otherwise provided for; but the aggregate amount of such debts direct and contingent, whether contracted by virtue of one of more Acts of the General Assembly, or at different periods of time, shall never exceed $750,000; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained or to repay the debts contracted and to no other purpose whatever.

SECTION 2. (*Additional and for What Purpose.*) In addition to the above limited power, the State may contract debts to repel invasion, suppress insurrection, defend the State in war, or to redeem the present outstanding indebtedness of the State; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised or to repay such debts, and to no other purpose whatever; and all debts incurred to redeem the present outstanding indebtedness of the State shall be so contracted as to be payable by the sinking fund hereinafter provided for, as the same shall accumulate.

SECTION 2a. "The Commission of the Sinking Fund," created in this article, shall forthwith, upon the adoption of this amendment proceed to issue and sell from time to time, under such regulations as they may by order promulgate for not less than par and accrued interest, not to exceed the total sum of twenty-five millons ($25,000,000) of dollars of the bonds of the State of Ohio bearing interest at not to exceed five and one-half per cent per annum, payable semi-annually and maturing in twenty equal semi-annual installments, commencing not later than the first day of April 1923. Such bonds and the interest thereon as income shall be exempt from all taxes levied by the State of Ohio or any taxing district thereof. The proceeds of the sale of said bonds shall be paid into the treasury of the State of Ohio, subject to be paid out, without appropriation by the General Assembly, upon the order of the said "The Commissioners of the Sinking Fund," the same to be known as "The World War Compensation Fund." The said "The Commissioners of the Sinking Fund" shall by their certificate filed with the auditor of the State, add to the State levy for taxation, in the year 1922 and thereafter during the life of such bonds, in addition to all other taxes now or hereafter provided by law, such amounts annually as shall be necessarily, as a tax levy for the retirement of said bonds, and the payment of the interest thereon; and said levy may also provide for the payment of the expenses of administration hereof. Such levy shall not be considered in applying any limitation on aggregate tax rates now or hereafter provided by law. Said taxes when received shall be paid into a fund in the treasury of the State of Ohio to be paid out without appropriation by the General Assembly upon the order of the said "The Commissioners of the Sinking Fund" for the purpose of the payment, or retirement in other manner, of the said bonds, interest thereon, and expenses of administration hereof. As soon as may be, the said "The Commissioners of the Sinking Fund" shall, under such regulations as they may from time to time

promulgate, pay out of said fund to persons resident in Ohio at the time of the commencement of service who served honorably on active service in the army, navy, or marine corps of the United States of America, or being also citizens of the United States, in similar forces of any Governments associated with the United States in the world war, with the rank or grade of not higher than captain in the army or marine corps, or corresponding grade in the navy, between the dates of April 6 1917 and Nov. 11 1918, or their heirs at law, adjusted compensation for their full period of active service to the date of separation therefrom, at the rate of ten ($10) dollars per month, but not to exceed two hundred and fifty ($250) dollars. No payment shall be made to any such person, who refused on conscientious, political or other grounds to subject himself to military discipline or to render unqualified service, or who, while in such service, was separated therefrom under circumstances amounting to a dishonorable discharge. The said "The Commissioners of the Sinking Fund" by order shall make regulations; providing for the assignment and payment of the whole or part of any such payment to a fund to be retained by the said "The Commissioners of the Sinking Fund," for the purpose of erecting and maintaining, under such laws as shall be enacted for that purpose, hospitals for the relief of veterans of the world war; providing against any other sale or assignment or fees charged for the collection of said amounts; providing against the enforcement of the claims of creditors as against such payments; imposing penalties for violations of such regulations; fixing from time to time limitations for the presentation of claims for said payments; providing for the contracting and paying of the necessary expenses of administration hereof and such other regulations as are deemed necessary and proper for the administration and payment of said fund. The full faith and credit of the State of Ohio is hereby pledged for the payment of said bonds. The people of the State of Ohio hereby declare that they have enacted this special amendment to meet the specific emergency covered thereby and they declare it to be their intention to in no manner affect or change any of the existing provisions of this constitution except as herein set forth. The provisions of this section shall be self-executing. Upon the retirement of all of the said bonds and payment of all claims presented within the limitations of time as prescribed as aforesaid the said "The Commissioners of the Sinking Fund" shall render a final report to the General Assembly and any balance remaining in the said funds shall be disposed of as shall be provided by law.

SECTION 3. (*The State to Create No Other Debt.*) Except the debts above specified in Sections 1 and 2 of this article, no debt whatever shall hereafter be created by or on behalf of the State.

SECTION 4. (*Credit of State; the State Shall Not Become Joint Owner or Stockholder.*) The credit of the State shall not in any manner be given or loaned to or in aid of, any individual, association or corporation whatever; nor shall the State ever hereafter become a joint owner or stockholder in any company or association in this State, or elsewhere, formed for any purpose whatever.

SECTION 5. (*No Assumption of Debts by the State.*) The State shall never assume the debts of any county, city, town or township, or of any corporation whatever, unless such debts shall have been created to repel invasion, suppress insurrection, or defend the State in war.

SECOND, As to Cities, Towns, Counties, &c., so far as the constitution affects the power of the Legislature to authorize these municipalities to create debt, the limitations are found in Section 6 of Article 8 and in Sections 1, 2 and 6 of Article 13. (1) Section 6 of Article 8 forbids the General Assembly to authorize cities, &c., to become stockholders in or to raise money or loan credit to aid corporations, &c. (2) Sections 1 and 2 of Article 13 forbid the passing of Special Acts and require General Acts for conferring corporate powers. (3) Section 6 of Article 13 provides that the General Assembly make provision for the organization of cities, etc., by general laws and restrict their debt-making power. These sections are as follows:

ARTICLE 8, SECTION 6. (*Counties, Cities, Towns or Townships Not Authorized to Become Stockholders, &c.*) No laws shall be passed authorizing any county, city, town or township, by vote of its citizens, or otherwise, to become a stockholder in any joint-stock company, corporation or association whatever; or to raise money for, or loan its credit to, or in aid of, any such company, corporation or association: *provided, that nothing in this section shall prevent the insuring of public buildings or property in mutual insurance associations or companies. Laws may be passed providing for the regulation of all rates charged or to be charged by any insurance company, corporation or association organized under the laws of this State or doing any business in this State for profit.* [That part of the above section given in italics was added by an amendment adopted Sept. 3 1912. V. 95, p. 766.]

ARTICLE 13, SECTION 1. (*Corporate Powers.*) The General Assembly shall pass no Special Act conferring corporate powers.

SECTION 2. (*Corporations—How Formed.*) Corporations may be formed under general laws; but all such laws may, from time to time be altered or repealed.

SECTION 6. (*Organization of Cities, &c.*) The General Assembly shall provide for the organization of cities and incorporated villages by general laws and restrict their power of taxation, assessment, borrowing money, contracting debts and loaning their credit, so as to prevent the abuse of such power.

One at first sight would infer from Section 6, Article 8, above cited, that cities could not subscribe to the stock of or loan money to railroads, as railroads are corporations and joint-stock companies. That, however, is not a correct conclusion, as was decided in the case of Walker *vs.* The City of Cincinnati, a case which arose under an Act of the General Assembly of Ohio entitled "An Act relating to cities of the first class" authorizing any such city to construct a line of railroad therefrom to any other terminus in that State or in any other State. In pursuance of the authority that Act purports to give, Cincinnati undertook to build the Cincinnati Southern Railroad. To test the legality of that proceeding this action was brought. The Court's opinion was very full and explicit, the conclusion being that from 'the language of the section, it is quite evident that it *was not intended to prohibit the construction of railroads nor indeed to prohibit any species of public improvements.* The section contains no direct reference to railroads nor to any other special classes of improvements or enterprises. The inhibitions are directed only against a particular manner or means by which under the constitution of 1802 many public improvements had been accomplished.'

In compliance with Section 6, Article 13 (cited above), which provides for the organization of cities, &c., by general law, the Legislature made an elaborate classification of municipal corporations, which was in existence for years. First they were divided into cities, villages and hamlets. Then cities were divided into two classes, the first class being subdivided into three grades and the second class being subdivided into four grades, the grade being determined by population according to the last Federal Census. In addition many special laws found their way on to the statute books nominally general in their scope but really so worded as to apply to only one city. In June 1902, however, the State Supreme Court handed down several decisions declaring such laws special legislation and therefore unconstitutional. The decisions were considered to be of such broad application that the Governor called an extra session of the Legislature for the purpose of framing a new general municipal code. The extra session convened Aug. 25 1902 and after a session of nearly two months passed a new "municipal code"—a document too lengthy to quote in these columns. We would refer our readers, therefore, to pages 994 and 995 of the "Chronicle," Nov. 1 1902, wherein will be found at length the more salient points of this important measure.

It remains to be said that at the regular session of the Legislature in 1902 an Act popularly known as the "Longworth Omnibus bill" was passed and subsequently upheld by the State Supreme Court. This Act amended Section 2835, 2836 and 2837, Revised Statutes of Ohio, relating to the issuance of bonds by cities, villages and other municipal corporations.

Under this Act the municipal boards of legislation, councils, &c., could by two-thirds vote issue bonds for *certain specified purposes* to the extent of 1% of the assessed valuation yearly (but not exceeding 4% in the aggregate) without submitting the question to a vote of the people. Bonds issued under this Act in excess of 1% in any one year or in excess of 4% in the aggregate first had to be submitted to a vote of the people and carried by two-thirds of those voting on the proposition; but a net debt (bonds less sinking fund) of more than 8% in the aggregate could not be authorized in any event. The Act as amended in 1906 will be found in the "Chronicle" May 26 1906, page 1224. In May 1910 the law was further amended so as to limit the bonding power of townships and municipal corporations to 5%, instead of 8%, of the tax duplicate. This was done by amending Sections 3942, 3945, 3948 and 3954 of the General Code.

A new law regulating the issuance of bonds or other evidences of indebtedness was passed by the 1921 Legislature. Sections of the law directly affecting the creation of debt are summarized below:

Sec. 2, constituting Sec. 2295-7 Gen. Code, provides that no political subdivision shall incur any indebtedness for current operating expense. The cost of any improvement with a life of less than five years is to be considered current expense. Borrowing, however, in anticipation of special assessments, or for defraying expenses incurred in an emergency, such as flood, or other calamity, is not to be subject to the provisions of this section.

Sec. 8 originally amended Sections 3916, 5656, 3925 and 5657 of the Gen. Code, but at the 1923 Legislature Section 5656 was repealed. The remaining sections as amended in 1921 provide for the refunding by a municipality of indebtedness incurred before Jan. 1 1924 and permits the redemption of bonds subject to call before maturity when it is to the best interest of a municipality, county, township or school district to do so, through another issue of bonds, the amount not to exceed the amount of the debt refunded or redeemed.

Sec. 9 amended Sec. 3914 Gen. Code, which section was amended again in 1923. Sec. 3914, as amended, provides for the issuance of bonds in anticipation of the collection of special assessments by municipal corporations and also permits said municipal corporations to borrow money or issue notes, not maturing later than 2 years from date of issue, in anticipation of the levy of special assessments or of the issuance of said bonds, but the amount of such notes shall never exceed that portion of the estimated cost of the improvement or service for which the assessment is levied.

Sec. 10 amends Sec. 3941 and limits the amount of net indebtedness of any municipality created without a vote of the people, to 2½% of the assessed valuation, and amends Sec. 3948 so as to give the maximum net indebtedness of any municipality to 5% of the assessed valuation.

Sec. 12 amended 3949, which section was amended later, namely, in 1923, and as amended provides that the net indebtedness shall be the difference between the par value of the total amount of bonds outstanding and unpaid and the amount held in the sinking fund, judgment fund, bond fund and other debt retirement funds for their redemption, with the additional provision that in the computation of total outstanding bonds, the following shall not be included; bonds issued prior to April 29 1902, bonds heretofore issued to refund, extend the time of payment of, or in exchange for bonds, representing an indebtedness created or incurred prior to April 29 1902, bonds or notes issued in anticipation of the collection of special assessments either in original or refunded forms, and certificates of indebtedness issued in anticipation of the collection of current revenues; bonds issued to pay obligations arising out of an emergency, such as epidemic, flood, &c. (amount of such bonds outstanding not to exceed ½% of the assessed valuation of property); bonds heretofore issued to meet deficiencies in revenue as provided for in Section 3931 of the General Code; bonds issued for water works, the income from which is sufficient to pay principal and interest on the bonds; bonds heretofore issued, or heretofore authorized by the General Assembly for municipally owned steam railways; bonds heretofore issued, or heretofore authorized by a vote of the people under authority of Sections 4000-16 to 4000-28, inclusive, of the General Code, provided that all other bonds issued under the provisions of Sections 4000-16 and 4000-28 shall be counted in the limitation unless prior to their issues, the Public Utilities Commission of Ohio on application made to it by the municipality concerned shall certify that in its opinion the interest and sinking fund charges thereon will be paid the third year of operation from receipts of the rapid transit system to be constructed, with a further provision that after the end of the third fiscal year of operation of any rapid transit system only such amount of the bonds heretofore or hereafter issued under the provisions of said section shall be excluded from consideration on which the interest, sinking fund and retirement have actually been paid from the receipts of the system during the preceding year, such payment to be certified by the fiscal officer of the municipality; bonds issued under authority of Sec. 15093, of the General Code and subsequent sections thereto of an Act relating to cities of first class having a population exceeding 50,000 inhabitants, passed May 4 1869, and acts supplemental and amendatory thereof; bonds issued under authority of 1259 of the General Code; bonds issued for the payment of non-contractual final judgments; excess condemnation and mortgage bonds, and other bonds not secured by the general credit of the municipality; all bonds issued previous to Jan. 1 1922, not included in the above, which, *at the time of issuance*, were not required by law to fall within the limits of indebtedness prescribed in Sections 3941 and 3948, both of which are cited above.

Sec. 13, setting up Sec. 7630-2 Gen. Code, limits the net indebtedness of school districts to 6% of the assessed valuation but provides that in the case of any district which at the time of the passage of the Act has a debt exceeding 6% of the valuation, such district may issue bonds under authority of Sec. 7625, Gen. Code (amended in 1923) for certain purposes prescribed therein, not to exceed 1% and under authority of Sec 7629, Gen. Code, may issue bonds for purchasing sites and building schools in anticipation of taxes not to exceed ½% of the assessed valuation. Additional bonds may also be issued by a school district under the provisions of Sec. 7630-1 of the General Code (last amended in 1923), and the bonds issued thereunder shall be excluded in computing the debt limit of the issuing district (Section 7630-2 of General Code).

Sec. 14, creating Sec. 2295-12 Gen. Code (amended in 1923) provides for the payment of all future bond issues by the serial method maturing in substantially equal semi-annual or annual installments.

Section 3939 of the General Code, which enumerates the purposes for which debt may be created, was amended in 1923 (V. 116, p. 2794) and now reads:

Sec. 3939. When it deems it necessary, the council of a municipal corporation, by an affirmative vote of not less than two-thirds of the members elected or appointed thereto, by ordinance, may issue and sell bonds in such amounts and denominations, for such period of time, and at such rate of interest, not exceeding 6% per annum, as said council may determine and in the manner provided by law, for any of the following specific purposes:

1. For procuring the real estate and right of way for an improvement authorized by this section, or for purchasing real estate with a building or buildings thereon, to be used for public purposes, or to be donated to the State of Ohio by deed in fee simple as a site for the erection of an armory.
2. For extending, enlarging, improving, repairing or securing a more complete enjoyment of a building or improvement authorized by this section, and for equipping and furnishing it.
3. For sanitary purposes and for erecting a crematory or providing other means for disposing of garbage and refuse matters, and for erecting public toilet and public comfort stations.
4. For improving highways leading into the corporation, or for building or improving turnpikes, or for purchasing one or more turnpike roads and making them free.
5. For constructing wharves and landings on navigable waters.
6. For erecting infirmaries.
7. For erecting workhouses, prisons and police stations.
8. For erecting houses of refuge and correction.
9. For erecting market houses and providing market places.
10. For erecting municipal garages, repair shops, storage houses and warehouses.
11. For erecting public halls and public offices.
12. For erecting or purchasing water works for supplying water to the corporation and the inhabitants thereof.
13. For erecting or purchasing gas works or works for the generation and transmission of electricity, for the supplying of gas or electricity to the corporation and the inhabitants thereof.
14. For providing grounds for cemteries or crematories, for enclosing and embellishing them, and for erecting vaults.
15. For constructing sewers, sewage disposal works, flushing tunnels, drains and ditches.
16. For establishing free public libraries and reading rooms, and free recreation centres.
17. For the establishment of free public baths and municipal lodging.
18. For erecting monuments to commemorate the services of soldiers, sailors and marines of the State and nation.
19. For improving any water course or water front.
20. For the payment of obligations arising from emergencies resulting from epidemics or floods, or other forces of nature.
21. For purchasing and condemning the necessary land for parks, boulevards and public playgrounds, and for improving it as well as for improving or completing the improving of any existing boulevard, park or parks, or public playgrounds.
22. For erecting hospitals and pest houses and for rebuilding or improving existing hospitals and pest houses.
23. For resurfacing, repairing or improving any existing street or streets as well as other public highways.
24. For opening, widening and extending any street or public highway.
25. For purchasing or condemning any land necessary for street or highway purposes, and for improving it or paying any portion of the cost of such improvement.
26. For constructing levees and embankments or paving or improving them, and for improving any water course passing through the corporation.

27. For constructing or repairing viaducts, bridges and culverts, and for purchasing or condemning the necessary land therefor.

28. For erecting any building necessary for a fire department, purchasing fire engines, fire boats, constructing water towers, and fire cisterns, and paying the cost of placing underground the wires or other signal apparatus of any fire department, or installing and operating any municipal ice plant for the purpose of manufacturing ice for the citizens of any municipality.

Sec. 2295-9 of the Gen. Code, as amended in 1923, provides the maturities of bonds, notes or other evidence of indebtedness issued by counties and other political subdivisions, including charter municipalities, shall not extend beyond the following limitations as specified in the following classifications, the period to be measured from a date twelve months prior to the date of the earliest maturity, if maturity in annual installments, or six months prior thereto, if maturing in semi-annual installments:

When issued for—

Class (a). The acquisition of real estate or easements or other interests in real estate, grade crossing elimination, and flood prevention, thirty years:

Class (b). The construction or improvement of fireproof buildings or other structures, widening of roads, highways, streets or alleys, general waterworks improvements, sanitary and storm sewers, sewage disposal works, and bridges, twenty-five years:

Class (c). The construction or improvement of non-fireproof buildings or other structures, electric light plant and equipment, police and fire alarm telegraph systems, fifteen years:

Class (d). Waterworks meters, fire apparatus, road rollers, furniture and furnishings, machinery in garbage disposal plant, landscape planting, playground apparatus, sidewalks, curbs, gutters, and the construction, reconstruction, resurfacing, grading or drainage of roads, highways, streets, or alleys, or improvements thereof by boulevard or white-way lighting system, ten years:

Class (e). Motor vehicles other than fire apparatus, wagons and horses, bonds issued to pay judgments for personal injuries or other non-contractual obligations and also for defraying the expenses of an extraordinary epidemic of disease, five years:

Class (f). Lighting, sprinkling, sweeping or cleaning of streets or other public places or other service for which municipal corporations or other political subdivisions are authorized by law to levy special assessments, one year:

Class (g). Purposes not included in the foregoing clauses, such number of years not exceeding thirty as is the estimated period of usefulness of the asset, improvement, or other purpose, such estimate to be made by the fiscal officer:

Class (h). A single bond issue for a purpose which includes two or more of the foregoing classes, the average number of years of usefulness as measured by the weighted average of the amounts proposed to be expended for said several classes in accordance with above table of maturities: such estimating and calculation of average to be made by the fiscal officer.

TAX LIMIT LAW.—The original "Smith 1% Law," so-called, passed May 10 1910, was not approved by the Governor, but was allowed to become a law without his signature. (101 O. L. 430.) The original law, in so far as it directly affected tax rates, contained only Sections 5649-1 to 5649-5, incl. (Gen. Code); Sections 5649-3a to Sections 5649-3e (Gen. Code) were added in 1911, and all the sections of the Act except the first one were amended. This Act was approved by the Governor June 2 1911, and it is commonly referred to as the Smith 1% Law. (102 O. L. 266.) It provided:

(*a*) That no more taxes should be levied in any taxing district in 1911 than in 1910;

(*b*) That increased taxes of 6% might be levied in 1912; 9% in 1913 and 12% in any year thereafter.

(*c*) That levies for county purposes should be limited to 3 mills, for municipal purposes to 5 mills, for school purposes to 5 mills and for township purposes to 2 mills. (The Supreme Court held in the case of State vs. Sanzenbacher, 84 O. S., 504, that such limitations for county, municipal, school and township purposes are exclusive of levies for sinking fund purposes, to provide for indebtedness incurred prior to June 2 1911.)

(*d*) That these levies for county, municipal, school and township purposes might be increased by a vote of the people.

(*e*) That the aggregate levy for all purposes shall no exceed 10 mills, but sinking fund levies to provide for indebtedness incurred after June 2 1911, by a vote of the people, may be in addition. (The Supreme Court held in the case of the State ex rel. vs. Sanzanbacher *supra* that levies in addition to 10 mills may be made to provide for indebtedness incurred before the passage of the Act.)

(*f*) That the aggregate levy for all purposes, including sinking fund levies and levies authorized by vote, cannot exceed 15 mills.

Amendments.

Sections 5649-2 and 5649-3 (Gen. Code) were amended in 1913 by eliminating from both sections all limitations based upon the amount of taxes levied in 1910.

Sec. 5649-1 (Gen. Code) as amended provides, in substance, that serial bonds shall have priority over current expenses in the application of the proceeds of the limited taxes.

Sec. 5649-3a was amended in 1921 so as to reduce the maximum tax that may be levied for school purposes to 3 mills, and for township purposes to 1½ mills.

Levies under the Cass Road Law are subject to no limitations except the 15 mills and are all to be laid upon municipalities, except the levy authorized by Section 239 of said Law—Township Highway Repair Fund.

There are no limitations whatever to the levies that may be made for emergency purposes in the following cases:

Section 7419. For the repair of roads damaged by flood or other casualties.

Section 4450 and 4451. To meet the expenses of an epidemic or threatened epidemic.

Section 5629. To rebuild or repair a county infirmary or children's home, wholly or partially destroyed by fire or other casualties.

Section 1259-1. For interest and sinking fund levies made necessary on account of bonds issued to enable a municipality to comply with the orders of the State Board of Health in reference to the installation or improvement of its water works, when approved by a majority of the electors of the municipalities.

The Taft Tax Act passed by the 1923 Legislature, which proposed the repeal of the above tax limit of 15 mills and the substitution of a limit of 14 mills on rural tax levies and 17 mills on municipal tax levies (V. 116 p. 2795) was referred to the voters on Nov. 6 and defeated (V. 116, p. 2132)

COUNTY INDEBTEDNESS.—The indebtedness of counties is regulated by Sections 2434, 2435, 2436, 2437, 2438, 2439 and 2440 of the General Code. These sections were amended in 1923. The text of these sections may be found in V. 116, p. 2795 and 2796. They provide:

That the net indebtedness, arrived at by deducting the sinking funds from the total general debt incurred by any county shall never exceed 3% of the first $25,000,000 of the total duplicate, plus 2½% of the second $25,000,000 thereof, plus 2% of the third $25,000,000 thereof, plus 1½% of the fourth $25,000,000 thereof, plus 1% of all amounts by which the duplicate exceeds $100,000,000; provided that in any county where the net indebtedness exceeds such limit at the time the Act goes into effect, the county may issue in any calendar year bonds in a sum not to exceed nine-tenths of the amount of bonds retired during the preceding calendar year, until the net indebtedness is within the limit. In computing the amount of indebtedness subject to the limit the following bonds are not to be considered: (A) Bonds issued in anticipation of special assessments, or township or road district taxes.

(B) Bonds issued for the payment of non-contractual final judgment. (C) Bonds issued prior to 1923 under Sections 5629, 5643, 2432-3 or 2436, or issued thereafter for the purpose of rebuilding county buildings, bridges or sewers wholly or partially destroyed by fire or other casualty, but not exceeding the following total amounts: Bonds for rebuilding county infirmary, $50,000; bonds for rebuilding county children's home, $20,000; bonds for rebuilding county court house, $50,000; bonds for rebuilding bridges, $50,000; bonds for rebuilding other county buildings and sewers, $30,000.

That the County Commissioners shall not issue bonds for the purpose of acquiring property or permanent fixed equipment for or building any county court house, county offices, jail, county infirmary, detent on home, county hospital, building in memory of Ohio soldiers, or other county building, or any district tuberculosis hospital or joint county workhouse, or other district or joint county building or any county bridge, or any main or trunk county sewer except under Sections 2432-1 and 2432-2 of the General Code, the cost of which together with the acquisition of a site therefor is in excess of $20.000, without first submitting the question to the voters and shall not issue bonds for the payment of the county's proportion or he cost of the construction and improvement of inter-county highways and main market roads in co-operation with the Department of Highways and Public Works or the Federal Government or both and for the payment of the county's proportion of the cost and expense of the construction, reconstruction or improvement of roads under the provisions of Sections 6906 to 6956 of the General Code, and of the amount of compensation fixed for any toll road appropriated under the provisions of Section 7405-1 of the General Code, and the cost and expenses of such appropriations, which will make the net indebtedness on bonds hereafter issued for such purposes greater than one-third of the total net indebtedness that might be incurred without first submitting to the voters, and shall not issue bonds for paying the county's share of inter-county highway improvements in co-operation with the Department of Highways and Public Works or the Federal Government, which will make the net indebtedness on bonds issued greater than 1% of the tax duplicate of the county without submission to the voters.

TOWNSHIP ROAD DEBTS.—The Act of the 1923 Legislature, mentioned above, also regulates the issuance of road bonds by townships. Section 30 of the Act limits such bond issues to 1½% of the property valuation. Section 30 follows:

Sec. 30. The trustees of any township may issue bonds bearing interest at a rate not in excess of 6% per annum to pay the township's proportion of the cost and expense of the construction, reconstruction and improvement of inter-county highways and main market roads in co-operation with the Department of Highways and Public Works or the Federal Government or both if the improvement is made on the application of the Township Trustees, or to pay the township's proportion of the cost and expense of the construction, reconstruction and improvement of county roads under the provisions of Chapter 6, Part 2, Title 4 of the General Code, or to pay the cost and expense of constructing, reconstructing and improving roads under the provisions of Sections 3298-1 to 3298-15n, and of Sections 3298-25 to 3298-53a of the General Code. Bonds issued to pay the cost and expense of constructing, reconstructing and improving roads under the provisions of Sections 3298-25 to 3298-53a of the General Code shall be issued only against the property included in the township road district, and levies to pay interest and principal of such bonds shall only be made against the property within the limits of such road district. Provided that the net indebtedness created or incurred by any township for road bonds heretofore issued, and hereafter issued under the provisions of this section shall never exceed 1½% of all the property in such township as listed or assessed for taxation. And no such bonds shall be issued without vote of the people except for the purpose of paying the township's proportion of the cost and expense of the construction, reconstruction and improvement of inter-county highways and main market roads. The net indebtedness shall be defined to be the difference between the par value of the outstanding and unpaid bonds, and the amount held for their redemption in the sinking fund, bond fund and other indebtedness retirement funds. The Trustees of any township may issue bonds in anticipation of the levy or collection of special assessments lawfully made by said Trustees. Such bonds shall be full general obligations of the township and the full faith, credit and revenues of the township shall be pledged for the payment thereof.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS.—The savings bank laws of Ohio were revised as part of the recodification of the Ohio banking laws in general made at the 1919 session of the Legislature—the new enactment being known as the "Graham Banking Act," which became effective July 11 1919. The provisions regarding savings institutions are contained in Sec. 710-139 and 710-140. We quote these both in full as follows:

710-139. SAVINGS BANK INVESTMENTS, LOANS.

Sec. 710-139. A savings bank may invest its funds in or loan money on, discount, buy, sell or assign promissory notes, drafts, bills of exchange, trade and bank acceptances and other evidences of debts; but all such investments or loans made except those secured by mortgages on real estate or pledge of collateral security shall be upon notes, drafts, bills of exchange, trade or bank acceptances, or other evidences of debt, payable at a time not exceeding six months from the date thereof, but not more than thirty per cent of the capital, surplus and deposits of such bank shall be so invested.

710-140. SAVINGS BANKS, INVESTMENTS

Sec. 710-140. A savings bank may invest its funds in:

(a) The securities mentioned in Section 111 of this Act subject to the limitations and restrictions therein contained; except that investments in real estate securities shall be subject to the restrictions contained in Section 112 of this Act.

(b) Stocks of companies, upon which or the constituent companies comprising the same, dividends have been earned and paid for five consecutive years next prior to the investment; provided, every such investment shall be authorized by an affirmative vote of a majority of the board of directors of such savings bank.

No purchase or investment shall be made in the stock of any other corporation organized or doing business under the provisions of this Act or of the National Banking Act of the United States.

(c) Promissory notes of individuals, firms or corporations when secured by a sufficient pledge of collateral approved by the executive committee or board of directors.

(d) Ground rents or certificates of participation or beneficial ownership in improved lands under lease for a period of not less than twenty-five years from the date thereof, and conditioned that the lessee shall pay all taxes and assessments thereon and keep and maintain said premises in full and complete repair, with insurance in an amount equal to the insurable value of the improvements thereon provide that the aggregate par amount of such rents or certificates shall not exceed the value of the land nor sixty per cent of the total value of the land and improvements. But nothing in this section contained shall prevent the investment in such rents or certificates in unimproved lands, where by the terms of the lease thereof the construction of a new building thereon is provided for and funds have been deposited or will be deposited from the proceeds of the sale of such rents or certificates sufficient for the cost of such construction, and conditioned that such constructoin shall begin within six months thereafter and that the funds so deposited shall be paid out to meet the cost of such construction as the work progresses and for no other purpose.

Under Sub-division (a) above there is a reference to Section 111 and Section 112. We insert here the text of these:

710-111. INVESTMENTS.

Sec. 710-111. A bank may invest its capital, surplus, undivided profits and deposits in the following securities:

(a) Bonds or other interest-bearing obligations of the United States, the Philippines, Hawaii, Porto Rico and the District of Columbia, or those for which the faith of the United States is pledged to provide payment of the interest and principal, and in Farm Loan bonds issued by Federal Land banks and Joint Stock Land banks.

(b) Bonds or other interest-bearing obligations of any foreign government not at war with the United States since 1909, and of the Dominion of Canada and New Foundland, which has not defaulted in the payment of principal or interest on its bonds or obligations within the period of twenty years last prior thereto.

(c) Bonds or other interest-bearing obligations of any State or Territory of the United States.

(d) Bonds or other interest-bearing obligations of any county, town, township, city, school district, improvement district or sewer district, or other organized or political sub-division in this State.

(e) Bonds or other interest-bearing obligations of any city, town, county or other legally constituted political or taxing subdivision situated in one of the States of the United States, or any cities of the Philippines, Hawaii or Porto Rico, which city, town, county or taxing subdivision has been in existence ten years and which for a period of ten years previous y has not defaulted for a period of more than ninety days in the payment of any part of either principal or interest of any debt contracted by it and whose net indebtedness after deducting the amount of its water bonds and bonds issued for other self-sustaining public utilities and the amount of sinking funds which are available for the payment of its bonds or interest bearing obligations other than water bonds and self-sustaining public utilities does not exceed ten per cent of the value of taxable property in such city, town, county or political or taxing subdivision to be ascertained by the valuation of property therein for the assessment of taxes next preceding such investment; provided, that no bonds or other interest-bearing obligations of any such county shall be eligible for investment unless such county has a population of not less than ten thousand inhabitants, and provided that no bonds or other interest-bearing obligations of any such city, town or other political or taxing subdivision shall be eligible for investment unless such city, town or political or taxing subdivision has a population of not

less than one thousand inhabitants as ascertained by United States or State census or by any municipal census taken by authority of the State next preceding such investment, and provided further, that there shall be eligible hereunder the bonds or other interest-bearing obligations of a political or taxing subdivision which has not been in existence for ten years, but which is erected out of another eligible subdivision or comprises in whole or in part another eligible subdivision or subdivisions or parts of eligible subdivisions if such subdivision shall comply with the other requirements of this paragraph.

But nothing herein contained shall authorize the investment of funds in any special assessment or improvement bonds or other bonds or other interest-bearing obligations which are not the direct obligations of the district issuing same and for which the full faith and credit of the entire district are not pledged.

(f) Bonds or debentures of any Province of the Dominion of Canada.

Bonds or debentures of any city or town or district except school district in the Dominion of Canada having a population of not less than ten thousand inhabitants, as ascertained by official census next preceding such investment and which has not since 1900 defaulted for more than ninety days in the payment of any part of principal or interest of any debt authorized to be contracted by it and which has a net indebtedness exclusive of water debt and bonds issued for other self-sustaining public utilities and the amount of sinking funds available for the payment of its bonds other than water bonds and bonds issued for public utilities, which net indebtedness does not exceed seven per cent of the last valuation of its taxable property for the assessment of taxes preceding such investment, and in all other respects such bonds shall conform to the requirements of Clause E of this section; and in the bonds or obligations of any city, town or district therein unconditionally guaranteed as to payment of principal and interest by the Dominion of Canada or any province thereof.

(g) Bonds of cities of foreign countries that have not been at war with the United States since 1900, having a population of more than one hundred thousand inhabitants, whose net indebtedness does not exceed seven per cent of the last valuation of its taxable property for the assessment of taxes preceding such investment, exclusive of bonds issued for public utilities and sinking funds other than for public utilities and which have not defaulted for more than ninety days on any installment of any part of principal or interest of any debt authorized to be contracted by it for twenty-five years preceding such investment.

(h) Bankers' acceptances of the kind and maturity made eligible by law for re-discount with Federal Reserve banks, provided the same are accepted by a bank incorporated under the laws of this State or any member bank of the Federal Reserve System.

(i) Mortgage bonds, collateral trust bonds, debenture bonds or notes of any regularly incorporated company which, or the constituent companies comprising which for four years (4) prior to the date of purchase has earned over and above all fixed charges other than interest on indebtedness an amount equal to at least double the interest charges which it will be required to pay upon its outstanding obligations; or mortgage bonds, collateral trust bonds, debenture bonds or notes of any regularly incorporated company, which bonds or notes, plus all prior incumbrances are outstanding in an amount not in excess of 50% of the actual value of the property securing said bonds or notes.

(j) Railroad equipment bonds or car trust certificates issued in the United States or Canada, and bonds secured by first mortgage on steel steamships, in an amount not exceeding 50% of the value of such vessels.

(k) Bonds or notes secured by first mortgage on improved real estate as defined in Section 113 hereof of not more than 60% of the value thereof.

All securities as enumerated above, having a fixed maturity shall be charged and entered upon the books of the bank at their cost to the bank, and when a premium is paid therefor an annual amortization charge shall be made thereon so as to bring the cost of same to the face value of said bonds at maturity. The Superintendent of Banks shall have the power to require any security to be charged down to such sum as in his judgment represents its value. The Superintendent of Banks may order any securities which he deems undesirable removed from the assets of a bank.

We print below section 113, referred to in subdivision (k):

In 1921 the General Assembly passed a bill supplementary to Section 710-111 by adding a section to be known as Section 710-111 (a) and amending Section 710-121. We give the text of these below:

710-112. REAL ESTATE LOANS.

Sec. 710-112. Loans by banks upon mortgage notes shall be made upon first mortgage upon real estate situated in this State, or in States contiguous thereto, and shall not exceed forty per cent (40%) of the value of such real estate if unimproved, and sixty per cent (60%) of such value if improved, and the improvements shall be kept adequately insured. In the case of commercial banks not more than fifty per cent (50%) and in the case of savings banks and trust companies not more than sixty per cent (60%) of the amount of the paid in capital, surplus and deposits of such bank or trust company at any time shall be invested in such real estate securities. Loans on collateral enumerated in clauses (i), (j) and (k) of Section 111 of this Act, shall not exceed eighty per cent of the value of such collateral.

Sec. 710-113. The term "improved" real estate as used in this Act shall be held to mean land upon which buildings have been erected suitable and intended to be used for residence, business or other purposes and fit for use and occupancy, or under construction for such purposes; and in the case of farm property shall mean tillable lands with farm buildings thereon and actually under use for farm purposes, and when so used the same may include pasture and wood lands.

Sec. 710-111a. Any bank organized under this Act without regard to the amount of its capital and surplus, may file application with the Superintendent of Banks for permission to exercise, upon conditions and under such regulations as may be prescribed by the said Superintendent of Banks, either or both of the following powers:

(A) To invest its capital, surplus, undivided profits and deposits in bonds, notes, trade acceptances, debentures or first lien securities of one or more banks or corporations, chartered or incorporated under the laws of the United States and principally engaged in international or foreign banking, or banking in a dependency or insular possession of the United States, either directly or through the agency, ownership or control of local institutions in foreign countries, or in such dependencies or insular possession; including the bonds, notes, trade acceptances, debentures or first lien securities of one or more banks or corporations chartered or incorporated under Section 25a of the Federal Reserve Act, as approved December 24 1919.

(B) To invest an amount not exceeding in the aggregate ten per centum of its paid capital stock and surplus in the stock of one or more banks or corporations chartered or incorporated under the laws of the United States and principally engaged in international or foreign banking, or banking in a dependency or insular possession of the United States, either directly or through the agency, ownership or control of local institutions in foreign countries or in such dependencies or insular possessions, including the stock of one or more banks or corporations chartered or incorporated under Section 25a of the Federal Reserve Act, as approved December 24 1919.

Every bank organized hereunder and investing in the capital stock of banks or corporations as provided herein, shall be required to furnish information concerning the condition of such banks or corporations to the Superintendent of Banks upon demand.

Sec. 710-121. Not more than twenty-per cent of the capital surplus of a bank doing business under this charter shall be invested in any one stock or security unless it be in bonds or other interest-bearing obligations enumerated in paragraphs a, b, c, d, e and h of Section 111 of this Act; or in the stock or corporation owning the land, building or buildings occupied by such bank for its banking quarters, and then not exceeding sixty per cent of its capital and surplus shall be so invested, which shall be carried on the books of the bank as an investment or equity in real estate; or in the bonds, notes, trade acceptances, debentures or first lien securities of banks or corporations chartered or incorporated under the laws of the United States and principally engaged in international or foreign banking, or banking in a dependency or insular possession of the United States either directly or through the agency, ownership or control or local institutions in foreign countries or in such dependencies or insular possessions, including the bonds, notes, trade acceptances, debentures or first lien securities of one or more banks or corporations chartered or incorporated under Section 25a of the Federal Reserve Act, as approved December 24 1919.

INVESTMENT OF TRUST FUNDS.—The investment of trust funds is regulated by Section 11214 of the General Code. This section was amended in 1923 (V. 116, p. 2795) and now reads as follows:

Sec. 11214. When they have funds belonging to the trust which are to be invested, executors, administrators, guardians, including guardians of the estate of minors, and trustee, may invest them in bonds or certificates of indebtedness of this State, of the United States, or in the bonds or certificates of indebtedness of any county, city, village or school district in this State, on which default has never been made in the payment of interest, or in bonds issued by any bank organized under the provision of the Act of Congress known as the Federal Farm Loan Act, approved July 17 1916, and amendments thereto, or in such other securities as the court having control of the administration of the trust approves.

CITIES, COUNTIES AND TOWNS IN THE STATE OF OHIO.

[In the following statements of debt we report in detail only those bonds which are a general obligation of the place issuing the same. Lack of space prevents our giving a description of the numerous issues of assessment bonds—that is, bonds payable by assessment against the particular piece of property benefited.]

ADA.

This village is in Hardin County.
Incorporated 1867.

4½s	J-D	$5,000c	June 15	1925
4½s'16	M-S	6,500	Sept 1	1924

GEN. BD. DT. Apr 14 '20 $14,500
Assessment debt 25,000
Floating debt 9,000
Assess. val. '19 (75% act.) 2,645,680
Tax rate (per $1,000) 1919 $16.50
Population in 1910, 2,465; '20, 2,321
INT. payable in Ada at Liberty Bank or 1st Nat. Bank.

ADAMS COUNTY.

County seat is West Union.

5½s'22 s-a		$68,000		
Court House Bonds.				
4s '11	---	$4,000	Mar 1	1925
Bridge Construction Bonds.				
5½s'23	M-S 20	$5,000c	Sept 20	1924
		42,000c	Sept 1	'25-'31
Funding Bonds.				
4s '04	F-A	$13,500c	Aug 4	1924
4s '09	M-S	14,000c	Mar 1	1929
5½s'13	M-S	19,000	Mar 4	'25-'43
5s '15	---	17,500	Mar 1	1935
4½s'17	M-S	25,000	Mar 1	1937
5½s'18	M-S	10,000	Mar 1	1938
5½s'19	---	20,000	Mar 1	1939
5½s'20	M-S	18,000	Mar 1	1940
6s '22	---	18,000		1937
Road Bonds.				
6s '20	s-a	$32,060	July 12	'24-'30
4½s'22	---	19,040		
5½s	---	154,000		1933
6s '23	---	54,000		1932
5½s'24	M-S	500	Sept 1	1924
		36,000	Sept 1	'25-'30
		21,000	Sept 1	'31-'33
Refunding Bonds.				
4½s'12	A-O	$34,846c	Apr 1	'25-'47
5s '14	A-O	48,500	Apr 1	1934
5s '16	M-S	17,500	Mar 1	1936
4½s'17	F-A	50,000	Feb 2	1937
6s '21	M-S	$20,000	5,000 Mar 1	'36
			15,000 Mar 1	'41

BOND. DEBT May 19 '24 $779,000
Floating debt 10,000
Sinking fund 160,000
Assess. val. real estate 11,381,200
Assessed val., personal 4,772,560
Total value, 1922 16,153,760
State & county tax rate (per $1,000) 1923 $7.80
Popul'n 1910, 24,755; 1920, 22,403
INT. at County Treasurer's office.

AKRON.

This city is the county seat of Summit County. Incorp. Mar. 12 1836.

6s '21	M-N	$355,518	Nov 1	1931
Street Widening Bonds.				
6s '20	A-O	$144,000	Oct 1	'24-'35
		70,000	Oct 1	'36-'40
Park, Boulevard & Playgr. Bds.				
5½s'22	---	$54,000	Feb 1	'25-'42
		40,000	Feb 1	'43-'52
Trunk & Lateral Sewer Bonds.				
5s '24	---	$144,000c	or r. Oc 1	'25-'36
		156,000c	or r. Oc 1	'37-'48
Street Impt. Bonds.				
5s '19	---	$10,000	Apr 1	'25-'26
		78,000	Apr 1	'27-'39
5½s'20	s-a	150,000c	Apr 1	'25-'30
6s '21	---	$350,000	Apr 1	'25-'31
5½s'20	A-O	48,000	Apr 1	'25-'40
5½s'21	s-a	140,000	Jan 1	'25-'31
6s	---	124,500	1,500	yearly
5½s'22	---	460,000	Feb 1	'25-'32
		180,000	Feb 1	'25-'42
5½s'22	---	144,000	Feb 1	'25-'42
		90,000	Feb 1	'43-'52
6s '22	---	5,000	Feb 1	'25-'29
		4,000	Feb 1	'30-'31
		2,700	Feb 1	1932
5s '22	M-S	444,000c	r Mar 1	'25-'32
(For maturity see V. 114, p. 1926.)				
5s '22	M-S	192,000c	r Apr 1	'25-'47
(For maturity see V. 114, p. 1926.)				
6s '22	s-a	77,000	May 1	'25-'32
(For maturity see V. 114, p. 2848.)				
5s '23	A-O	350,000	Oct 1	'24-'32
6s '22	s-a	75,500	Apr 1	'25-'32
(For maturity see V. 114, p. 2848.)				
6s '22	s-a	37,000	May 1	'25-'32
(For maturity see V. 114, p. 2623.)				
5s '23	A-O	13,100c	or r. Oct 1	'24
		52,000c	or rOc 1	'25-'28
5½s'24	---	405,000c	or rOc 1	'25-'33
Paving Bonds.				
5s '15	M-S	$7,500		1924-1925
5s '15	M-N	6,000		1924-1925
4½s'15	A-O	4,500		1924-1925
4½s'15	A-O	7,300	Oct 1	1925
4½s'15	M-N	30,600	Nov 1	1925
4½s	---	19,700		
Grade Crossing Bonds.				
5s '20	---	$80,000	Jan 1	'25-'40
4¼s'23	---	190,000c	or rOc 1	'24-'42
		110,000c	or rOc 1	'43-'52
Public Hall Bonds.				
5s '24	---	$600,000c	or rOc 1	'25-'48
4¼s	---	143,000c	or rOc 1	'24-'46
		132,000c	or rOc 1	'37-'47
Refunding Bonds.				
4½s	J-J	$33,000c	July 9	'24-'28
Cuyahoga River Purification.				
4½s'14	M-N	$261,535c	May 1	24-'39
		28,000c	May 1	1934
Funding Bonds.				
4s	J-D	$25,000c	June	1927
Playground Bonds.				
		$20,000c	July 1	'25-'29
Purch. of Land for Water Wks.				
4½s'11	J-D	$162,000	Dec 1	1931
Purchase of Water Works.				
4s '12	A-O	$815,000	Apr 1	1942
Building Bonds.				
5½s'21	s-a	$132,000	Jan 1	'25-'46
4¼s'23	A-O	3,000	Oct 1	'24-'25
		22,000	Oct 1	'26-'47
Public Improvement Bonds.				
4½s'14	A-O	$60,000	Apr 1	'25-'36
5s '14	J-J	2,250	July 15	1924
5s '14	M-S	4,000		1924
5s '15	M-S	6,500		1925
4½s'15	M-N	4,200		1925
6s '21	---	18,000	July 1	'25-'30
		3,200	July 1	1931
		2,000	July 1	'25-'26
6s '21	---	8,000	July 1	'27-'30
		2,400	July 1	1931
6s '21	---	6,000	July 1	'25-'30
		2,600	July 1	1931
6s '21	---	24,000	July 1	'25-'30
		3,800	July 1	1931
6s '21	---	28,000	July 1	'25-'28
		24,000	July 1	'29-'31
6s '21	---	6,000	July 1	'25-'27
		4,000	July 1	'28-'31
6s '22	---	5,600	Feb 1	'25-'31
		700	Feb 1	1932
		12,000	Feb 1	'25-'30
		3,000	Feb 1	1931
6s '22	---	2,900	Feb 1	1932
		2,600	Feb 1	'25-'27
		1,800	Feb 1	'28-'29
		3,000	Feb 1	'30-'32
6s '22	---	6,500	Feb 1	'25-'32
		3,200	Feb 1	'25-'32
Market Place Bonds.				
6s '20	A-O	$125,000	Oct 1	'24-'30
Water-Works Bonds.				
4s '12	A-O	$1,128,000	Apr 1	1942
4½s'13	J-D	200,000	Dec 31	'24-'27
		750,000	Dec 31	'28-'37
4½s'15	A-O	20,000	Apr 1	1925
		275,000	Apr 1	'26-'33
---	---	75,000		
5s '18	A-O	1,205,000		1924-1952
(See V. 107, p. 1592.)				
5s '17	M-S	$883,500	Sept 1	'22-'52
(For maturity see V. 106, p. 1546.)				
6s '18	A-O	$40,000	Apr 1	'25-'28
5½s'20	s-a	1,925,000	Apr 1	'25-'49
		82,000	Apr 1	1950
5½s'20	s-a	460,750	Apr 1	'25-'45
		135,000	Apr 1	'46-'50
5½s'20	s-a	748,000	Jan 1	'25-'46
		150,000	Jan 1	'47-'51
4¼s'23	---	80,000c	or rOc 1	'25-'27
		420,000c	or rOc 1	'28-'47
5s '24	A-O	140,000c	or rOc 1	'25-'34
		210,000c	or rOc 1	'35-'48
Underground Wires.				
4½s'15	M-N	$12,000		1925
Sewer Bonds.				
5s '14	---	$56,000		
5s '14	M-S	30,000	Sept 1	1924
5½s'15	M-N	23,000c	May 1	1925
4½s'15	A-O	6,800	Oct 1	1925
5s '19	s-a	700,000	Apr 1	'25-'49
		160,000	Apr 1	'50-'54
5½s'20	s-a	350,000	Apr 1	'25-'45
5½s'21	s-a	752,000	Jan 1	'25-'46
		150,000	Jan 1	'47-'51
6s '21	---	306,000	July 1	'25-'42
		144,000	July 1	'43-'51
5½s'22	---	128,000	Feb 1	'25-'32
		340,000	Feb 1	'33-'52
5s '22	---	287,500c	r Apr 1	'25-'47
(For maturity see V. 114, p. 1926.)				
5s '22	---	192,000c	r Apr 1	'25-'47
(For maturity see V. 114, p. 1926.)				
4¼s'23	A-O	1,200,000	Oct 1	'24-'47
5¼s'23	A-O	744,000c	or rOc 1	'24-35
		756,000c	or rOc 1	'36-47
Sewer Collection & Disposal Bds.				
5s '22	s-a	$384,000	May 1	'25-'47
(For maturity see V. 114, p. 2848.)				
Garbage Disposal Bonds.				
5s '19	s-a	$20,000c	May 1	'25-'27
		21,000c	May 1	'28-'30
		16,000c	May 1	'31-'32
		27,000c	May 1	'33-'35
		20,000c	May 1	'36-'37
		22,000c	May 1	'38-'39
University Engin'g Bldg. Bonds				
4½s'16	J-J	$42,000	July 1	'25-'66
Fire Department Bonds.				
4½s'15	M-N	$12,000c	May 1	1935
5s '19	s-a	97,778	Oct 1	'24-'33
		15,000	Oct 1	1934
5½s	---	40,000		
Fire Station Bonds.				
6s '20	---	$2,600	Aug 1	'24-'25
Police Dept. Bonds.				
5s '19	s-a	$24,000	Oct 1	'23-'28
		30,000	Oct 1	'29-'34
Deficiency Funding Bonds.				
6s '20	M-N	$509,410.87	Nov 1	1928
Viaduct Bonds.				
4¼s'23	A-O	$130,000	Oct 1	'25-'37
		110,000	Oct 1	'38-'47
Sewage Bonds.				
		$30,000	Oct 1	1924
		174,000	Oct 1	'25-'30
		30,000	Oct 1	1931
4¼s'22	A-O	203,000	Oct 1	'32-'38
		30,000	Oct 1	1939
		203,000	Oct 1	'40-'46
		30,000	Oct 1	1947
Land Purchase Bonds.				
5s '22	s-a	$85,000	May 1	'25-'47
(For maturity see V. 114, p. 2848.)				

TOT. DEBT May 1 '24 $29,445,074
Spec. assess. debt (incl.) 5,421,125
Water works debt (incl.) 10,696,100
Sinking funds, general 506,412
Sinking funds, water 1,070,523
NET DEBT April 1924 11,750,913
Assess. val. 1923 $316,805,610
Actual value (estimated) 400,000,000
Tax rate (per $1,000) 1923 $25.20
Population in 1920 208,435
INT. at Nat. Park Bank, N. Y., and City Treasury, Akron.

AKRON SCHOOL DISTRICT.

4s '12	M-N	$20,000c	Nov 1 '24-'25		
4s '12	J-D	275,000c	Dec 20 '26-'36		
4s '12	J-D	25,000	1937		
4½s'13	M-S	41,667c	Mch 1 '25-'29		
4½s'13	A-O	25,000c	Apr 15 '33-'36		
4s '10	A-O	55,000c	Oct 4 '28-'29		
4s '10	J-D	78,000c	J'ne 30 '25-'27		
4s '12	J-J	63,000c	Jan 9 '29-'31		
4½s'13	A-O	25,000c	Oct 1 '36-'37		
4½s'13	M-S	30,000	1929-1932		
4½s'14	J-J	35,000c	Jan 9 '25-'31		
4½s'14	M-S	25,000c	Mar 18 '25-'29		
		6,000c	Mar 18 1930		
4½s'15	J-D	280,000	Sept 20 '24-'37		
4½s'16	F-A	60,358	Feb 1 '25-'37		
4½s'16	M-N	45,000	Nov 1 1938		
4½s'17	A-O	15,000	Apr 12 1925		
		5,000	Apr 12 1926		
5s '17	A-O	388,500	Oct 1 '24-'38		
4½s'17	M-N	234,000	May 15 '25-'36		
5s '18	F-A	160,000	Feb 1 '25-'34		
5s '18	M-N	96,000	Nov 15 '24-'29		
5s '18	J-D	60,000	Dec 30 '24-'29		
5s'19	M-N	814,000	May 11 '25-'39		
5½s'20	A-O	1,600,000	Apr 1 '25-'40		
5½s'21	M-S	850,000	Mar 1 '25-'41		
5s '22	s-an	488,500	June 1 '25-'43		
4¾s'23	A-O	10 488,500c	Oct 10 '25-43		
5½s'23	A-O	1,000,000	Oct 1 '25-'44		

School Refunding Bonds.

5s '15	F-A	$7,000c	Feb 1 1931		
		20,000c	Feb 1 '32-'33		
		6,000c	Feb 1 1934		

BOND. DEBT June 1 '24 $7,403,000
Sinking fund 128,500
Total assess. val. 1923 319,777,800
School tax (per $1,000) 1923 $10.10
Population in 1920 208,435

INT. payable at Treasurer's office, at First-Second Nat. Bank of Akron and at Central Trust & Savings Bank of Akron.

ALGER VILLAGE SCHOOL DIST.

This district (P. O. Alger) is in Hardin County.

5½s'23	A-O	$6,000	Oct 1 '24-'25		
		4,000	Oct 1 1926		
		15,000	Oct 1 '27-'31		
		4,000	Oct 1 1932		
		12,000	Oct 1 '33-'36		
		4,000	Oct 1 1937		

BOND. DEBT Aug 1923 $137,000
Sinking fund 2,585
Assessed valuation 1922 2,099,410
Total tax rate (per $1,000) $8.10

INT. at District Treasurer's office.

ALLEN COUNTY.

Lima is the county seat.

Road Improvement Bonds.

6s '21	M-S	$48,300	M&4 '24-'26		
6s '21	M-S	32,000	M&S '24-'31		

Funding Bonds.

6s '23	s-a	$104,000	June 1 '25-'32		
		12,500	June 1 1933		

TOTAL DEBT July 1 '23 $980,805
Assess. val., real 61,586,470
Assess. val., personal 49,664,800
Assessed value 1922 111,251,170
State&Co. tax (per $1,000) '17..$3.55
Popul'n 1910, 56,580; 1920, 68,203

INT. at Treasurer's office.

ALLIANCE.

This city is in Stark County.

Park & Playground Bonds.

5s '23	---	$20,400	Sept 1 '40-'51		
		2,400	Sept 1 1952		

Deficiency Bonds.

5s '19	s-a	$38,000	Sept 1 1927		
6s '20	s-a	54,600	Sept 1 1928		

Refunding Bonds.

5s '05	J-D	$15,450	Dec 1 1925		
4s '06	M-N	19,000	Nov 1 '24&'26		
5s '14	M-S	21,600	Mar 10 1930		
5s '18	---	30,000	1928-1937		
5½s'18	---	27,500	1930-1938		
6s '20	---	2,675	1924		

Sidewalk & Hospital Bonds.

4½s'16	M-N	$15,000	Nov 15 '44-'46		

City's Portion, Street.

5s '19	---	$27,000	May 1 '25-'33		
		3,800	May 1 1934		
5s '19	s-a	30,000	June 15 '25-'34		
		1,950	June 15 1935		
5s '16	---	5,000	1936-1940		
4½ '16	---	1,700	1944		
6s '21	---	114,000	1944-1942		
5s '22	---	400	1924-1925		

Paving and Intersection Bonds.

4s '07	F-A	$5,350	Aug 1 1927		
4s '09	M-N	10,000c	May 1 1926		

City's Portion, Paving.

5s '08	F-A	$3,700	Aug 1 1926		
4s '09	J-D	13,000	Dec 31 1929		
4½s'11	J-D	15,200c	June 15 1928		
4½s'12	M-S	7,800	Mch 1 1932		
4½s'12	J-J	13,800	July 1 1932		
4½s '12	F-A	7,150	Aug 1 1932		
4s '07	M-S	800	Sept 16 1927		
5s '14	J-J	3,000	Jan 15 1929		
5s '15	A-O	13,900	Apr 15 1935		
5s '14	J-J	6,500	July 15 1939		
5s '15	A-O	9,150	Apr 1 1940		
5s '15	J-J	15,350	July 1 1940		
5s '15	M-S	8,200	Sept 1 1943		
5s '16	A-O	10,850	Apr 1 1936		
5s '16	J-D	12,000	June 15 '36-'39		
		2,123	June 15 1940		
		2,000	Aug 1 1941		
5s '16	F-A	3,000	Aug 1 1943		
		4,250	Aug 1 1945		
5s '16	J-J	3,000	July 15 '36-'38		
		814	July 15 1939		
5s '17	A-O	2,063	Apr 1 1927		
5½s'18	---	7,500	1924-1931		
5s '19	---	8,925	1924-1932		
5s '20	---	1,325	1925		

Fire Department Bonds.

5½s'20	---	10,000	1924-1933		

City's Portion Impt.

5½s'23	M-S	$63,000	Sept 1 '24-'32		
		8,213.50	Sept 1 1933		

Police & Fire Alarm Bonds.

5s '23	---	$3,150	1925-1930		
5½s'23	---	7,500	1924-1938		

Public Bldg. Bonds

5s '14	J-J	$75,000	Jan 15 '37-'39		
5s '15	A-O	5,000	Apr 15 1937		
5s '15	J-D	6,250	June 15 1941		

Deficiency Funding Bonds.

6s '21	---	$39,900	1931		

Storm Sewer Bonds.

5s '15	M-S	$2,800	Mar 1 1935		
5s '19	s-a	4,000	June 15 '25-'26		
		1,345	June 15 1927		
5s '17	---	4,775	1924		
5½s'20	---	4,500	1927		
6s '21	---	16,000	1924-1939		
5s '22	---	9,000	1924-1932		

Automobile Bonds.

5s '22	---	$1,200	1924-1927		

City Hospital Bonds.

5s '14	J-J	$50,000	Jan 15 '35-'36		
5s '15	M-S	35,000	Mch 1 1940		
6s '20	s-a	140,000	Sept 1 '27-'54		
5½s	---	42,000	1924-1937		
5s '23	---	4,500	1924-1938		

Cemetery Bonds.

4s '07	J-J	$6,500	Jan 25 1925		
5½s'23	---	2,000	1924-1927		

City Jail Equipment Bonds

5s '15	J-D	$3,250	June 15 1941		
5s '15	---	300	1925		

Sewer Outlet Extension.

4s '07	J-J	$6,000	Jan 25 1927		

Overhead Bridge Bonds.

4½s'09	A-O	$4,500	Apr 10 1929		

Monument Bonds.

5½s'23	M-S	$6,000	Sept 1 '24-'35		

City Hall Bonds.

5s '15	---	$1,800	1925		

Park Bonds.

5s '19	---	$4,025	1924-1926		
5s '23	---	50,000	1924-1952		

Public-Square Impt.

4½s'11	A-O	$4,500	Oct 15 1924		

N. Arch Grade Crossing.

4s '09	J-D	$15,000	Dec 31 1932		
		16,000	Dec 31 1933		
4½s'09	J-D	3,400	Dec 31 1934		

City's Portion Sewer.

5s '08	J-D	$3,000	June 15 1928		
4½s'11	J-D	2,200	June 15 1928		
4½s'13	A-O	1,500	Apr 1 1928		
6s '21	---	1,235	1926		

Fifth Street Crossing.

4s '09	J-D	$19,000	Dec 31 1931		
4½s'12	M-S	4,000	Mar 1 1933		

Sewage Disposal Bonds.

4s '09	J-D	$135,000	Dec 15 '29-'33		
5s '15	M-S	40,000	Sept 1 1943		
4½s'16	M-N	50,000	Nov 15 '43-'47		

Water-Works Bonds.

4s '99	F-A	$40,000	Feb 20 '25-'28		
		9,000	Feb 20 1929		
4s '05	J-J	10,000	July 22 1925		
4s '06	---	5,000	1926		
4½s'12	J-D	125,000	June 1 '27-'31		
		15,000	June 1 1932		
4½s'12	J-J	40,000	July 15 '32-'33		
4½s'12	J-D	10,000	Dec 15 1934		
5s '14	A-O	20,000	Oct 15 '35-'36		
		14,000	Oct 15 1937		
5s '14	J-D	7,000	Dec 1 1934		
5s '15	J-D	6,000	June 1 1940		
5s '16	F-A	100,000	Aug 1 '41-'44		
		20,000	Aug 1 1945		
5¼s'18	---	7,000	1924-1930		
		10,000	Apr '28-'29		
		15,000	Apr '30-'31		
5½s'18	A-O	10,000	Apr 1932		
		15,000	Apr '33-'37		
		20,000	Apr '38-'39		
		15,000	Apr 1940		
5s '19	---	70,000	May 1 '25-'38		
6s '20	s-a	22,000	Sept 1 '25-'35		
5s '20	---	3,000	1924-1926		
5¼s'20	---	6,000	1924		
6s '21	---	10,000	1924-1933		
5s '22	---	13,500	1924-1932		
5¼s'23	---	10,000	1924-1933		

BOND. DEBT June 1 '24 $1,523,705
Water debt 747,500
Assessment debt 220,441
Sinking fund 250,000
Assessed valuation 1923 36,151,730
City tax rate (per $1,000) $7.94+
Popul'n 1910, 15,083; 1920, 21,603

INT. payable at Treasurer's office.

ALLIANCE CITY SCH. DIST.

4s '08	M-N	$2,000	May 4 '25-'26		
4s '10	M-S	120,000r	1925-1935		
4s '11	M-S	50,000	Mch 21 1931		
4s '11	A-O	11,000	1931		
5s '14	M-S	70,000	1934		
5s '14	A-O	27,000	Oct 1 '24-'34		
5s '16	J-J	46,000	1924-1936		
5s '16	J-D	46,000	1924-1936		
5½s'18	---	30,000	1924-1938		
6s '21	M-S	60,000	Sept 1 '24-'35		
5s '22	M-S	180,600	Mar 1 '25-'42		
5s '22	A-O	70,000	Apr 1 '27-'40		
5s '22	A-O	69,000	Apr 1 '25-'47		
5s '22	M-N	190,000	May 1 '25-'43		
5s '23	M-S	$1,000	Mar 1 1925		
		69,000	Mar 1 '26-'48		
5s '23	A-O	127,818	1924-1931		

High School Bldg. Bonds.

5s '19	---	J-D	$340,000	1924-1940	

Refunding Bonds.

5½s'20	A-O	$65,000	Apr 1 '28-'40		

TOT. BD. DT. Apr 11 '24 $1,311,318
Total assess. val. 1923 36,728,780
School tax (per $1,000), 1924..$18.10
Population 1919 28,000

INTEREST is payable at Alliance

AMANDA VIL. SCHOOL DIST.

This district (P. O. Amanda) is in Hancock County.

5½s'23	A-O	$66,500	Apr 1 '25-'43		
5½s	---	30,000	1924		

BOND. DEBT May 14 '24 $102,500
Tot. assess. val.'23 (½ act.) 3,310,000
School tax rate (per $1,000) $8.35

INT. at the Farmers & Merchants Bank, Amanda.

AMHERST VILLAGE SCH. DIST.

This district (P. O. Amherst) is in Lorain County.

6s '21	A-O	$125,000c	Oct 1 '26-'52		

(For amount due each year see V. 113, p. 2741.)

5½s'23	F-A	16,000	F-A 1924-'31		
		1,229.13	Aug 1 1931		

BOND. DEBT Apr 11 '24 $165,279
Total assess. val. 1923 5,578,485
School tax (per $1,000) $8.26

ANSONIA VIL. SCH. DIST.

This district is in Darke County.

Building Bonds.

5s	---	$27,900	1924-1941		
6s '18	M-S	1,500	Mar '25-'27		
6d '19	---	1,350	Feb 27 '25-'30		
GEN. BD. DT. Apr 16 '23				$34,500	
Floating debt (add'l)				10,000	
Sinking fund				500	
Assess. val. '22 (90% act.)				1,801,000	
School tax (per $1,000) 1922				$6.20	
Population in 1920 (est.)				825	

ARCANUM SCHOOL DISTRICT.

This district (P. O. Arcanum) is in Darke County.

School Building Bonds.

5s '22	A-O	$200,000	1948		

BOND. DEBT Apr 9 1924 $258,500
Floating debt 5,000
Sinking fund 8,500
Total assess. val. 1923 2,600,000
Tax rate (pet $1,000) 1923 $18.00

ARCHBOLD.

This village is in Fulton County.

Park Bonds.

--s		F-A	$3,500		

Street Improvement Bonds.

6s '22	M-S	$4,000	Sept 1 '24-'31		
5½s'23	---	10,400	M-S 1924-33		

Refunding Bonds.

5s '16	J-D	$3,600c	June 20 '25-'29		
5s '17	J-D	5,000c	June 20 '25-'29		
5s '18	J-D	3,300	June 20 '25-'30		

Town Hall Extension Bonds.

5s '17	J-D	$2,000	Dec 1 '25-'26		
		500	Dec 1 1927		

GEN. BD. DT. June 1924 $53,000
Tot.ass'd val. '24(¾ act.) 1,628,780
Total tax rate (per $1,000) '24..$22.80
Population 1922 1,225

ARLINGTON SCHOOL DIST.

This district is in Hancock County.

School Building Bonds.

5½s'22	M-S	$115,000	Sept 15 '24-'46		

BOND. DEBT Apr 1 '24 $115,000
Sinking fund 5,900
Total assessed val. 1924 3,420,000
Sch. tax rate (per $1,000) '24..$6.40
Population 1923 (estimated) 2,200

INT. at the district's depositary and at the office of the District Clerk-Treasurer.

ASHLAND.

This city is the county seat of Ashland County. Incorp. July 28 1815.

Sewer Bonds.

4s	M-S	$15,000c	Sept 20 1937		
5s	M-S	6,000c	Sept 1 1926		
5s '16	M-S	4,600	M&S 1 '24-'28		
6s '18	M-S	500	Sept 1924		

Fire Apparatus Bonds.

--'17	---	$6,000			

Street Bonds.

6s '14	M-S	$750	Sept 1924		
5s '17	M-S	3,014	M&S 1 '24-'29		
5s '19	M-S	3,000	Sept 1 '24-'29		
		3,000	Mar 1 '25-'30		
5½s'20	M-S	6,000	Mar 1 '25-'30		
		7,000	Sept 1 '24-'30		

Paving Bonds.

5s '18	M-S	$5,008	M-S '24-'28		

Water-Works Bonds.

5s '07	M-S	$9,000c	Mch '25-'33		
		4,007	Sept '24-'32		
5s '19	A-O	145,000	1924-1952		
5½s'20	A-O	28,000	Apr 15 '25-'52		
		29,000	Oct 15 '24-'52		

Well Extension Bonds.

5s '17	M-S	$11,000c			

BOND. DEBT July 1 '23 $614,490
Total val'n '18 (75% act.) 13,505,450
Popul'n 1910, 6,795; 1920, 9,249

INT. at First Nat. Bank, Ashland.

ASHLAND SCHOOL DISTRICT.

4½s'11	M-S	$24,200c	M&S 1 '24-'37		
5s '07	M-S	3,112c	M-S 1924-'27		
5s '14	M-S	8,000	Sept 1 '24-'27		
		80,000	Sept 1 '28-'47		
5s '15	M-S	9,000c	Sept 1 '24-'32		
5½s'22	A-O	26,000	Oct 1 '24-'36		
		3,000	Oct 1 1937		
5½s'23	M-S	24,000	Sept 1 '24-'35		
		6,000	Sept 1 '36-'37		
5½s'23	F-A	96,000	F&A '24-'31		
5s '24	M-S	120,000	Sept 1 '25-'47		

(For maturity see V. 118, p. 1173.)

TOTAL DEBT July 1 '22 $213,305
Assess. val. '21 (abt. act.) 16,080,080
Sch. tax rate (per $1,000) 1919..$4.60
Population in 1917 (est.) 9,000

INT. on bonds of 1915 and on bonds of 1922 at Farmers' Bank, Ashland; on others at First National Bank, Ashland.

ASHLAND COUNTY.

Ashland is the county seat.

Road Bonds (*County's Portion*).

5½s'13	A-O	$3,750	Oct 1 1924		
		31,120	A-O '24-'27		
6s '20	s-a	24,000	A-O '28-'29		
		12,000	Apr 1 1930		
6s '22	A-O	2,000	Oct 1 1924		
		21,000	Oct 1 '25-'31		
5½s'22	---	60,000	Apr 1 '25-'31		

Flood-Emergency Bonds.

5s '15	M-S	$19,000	M-S '24-'25		

Bridge Bonds

5s '14	M-S	$6,000	M-S '24-'25		
5s '19	A-O	10,000	Apr 1 '25-'29		
		6,000	Oct 1 '25-'26		
		9,000	Oct 1 '27-'29		
6s '22	s-a	20,000			

TOT. DEBT July 1 1923 $1,089,000
Assess. value real estate 29,089,780
Assess. value personal 25,102,980
Total assess. value 1922 54,192,760
Popul'n 1910, 22,975; 1920, 24,627

INT. at County Treas. office.

ASHTABULA.

This city is in Ashtabula Co. Inc. July 10 1891. Pop'n 1920, 22,082.

City Bldg. Impt. Bonds.

6s '22	---	$20,000	1924-1933		

Street Bonds.

5s	---	$9,984	1924-1930		
5½s	---	26,280	1924-1932		
6s	---	24,000	1924-1931		

Fire Dept. Bonds.

5½s'22	---	$9,200	1924-1927		

Public Dock Bonds.

5s '14	---	$1,250	1924		

River Improvement Bonds.

4s '09	A-O	$180,000c	Oct 1 '24-'29		

Electric Light Bonds.

5s '19	s-a	$76,500	1924-1934		
6s '21	M-S	90,000	Mar 1 '25-'30		
		60,000	Mar 1 '31-'33		
		75,000	Mar 1 '34-'36		
		90,000	Mar 1 '37-'39		
		105,000	Mar 1 '40-'42		
		80,000	Mar 1 '43-'44		
6s '21	M-S	$400,000	Sept 1 '25-'45		

(For amount due each year see V. 113, p. 1173.)

Subway Bonds.

4s '08	A-O	$15,000	Oct 1 '24-'28		

Street Railway Bonds.

5½s'22	A-O	$60,000c	Oct 1 '24-'33		
5½s'22	A-O	22,500c	Apr 1 '25-'33		
5½s'22	A-O	150,000	1924-1938		
5½s'22	---	15,000	1924-1933		

Sewage Disposal Bonds.

5½s'22	---	$17,500	1924-1933		
5½s'23	A-O	200,000c	Oct 1 '24-'48		
5¼s'24	A-O	80,000c	Oct 1 '25-'32		
		135,000c	Oct 1 '33-'47		

GEN. BD. DT. June 1 '24 $1,653,220
Sinking fund 343,479
Assessed value 1923 48,766,100
Tax rate (per $1,000) 1923 $21.40
INT. at Nat. Bank of Ashtabula.

ASHTABULA SCHOOL DIST.

4½s'06	A-O	$17,000c	Oct 1 '24-'40		
4½s'07	A-O	8,000c	Oct 1 '24-'27		
4½s'08	A-O	1,200c	Apr 1 '24-'25		
4½s'08	A-O	19,000c	A & O 1926		
4½s'11	A-O	4,000c	Oct 1 '24-'31		
4½s'13	A-O	10,000c	A&O '27-'36		
5s '13	A-O	18,000	1924-1941		
5s '14	A-O	25,000	Oct 1 '24-'41		
5s '15	A-O	30,000	A & O '24-'39		
5½s	F-A	176,000	F&A '24-'31		

TOT. DEBT July 1 '23 $964,500
Assess. val. (80% act.) '22 38,000,000
School tax (per $1,000) 1922 $6.65
Population in 1922 (est.) 20,000
INT. at Farmers' Nat. Bk., Ashta.

ASHTABULA COUNTY.

Jefferson is the county seat.

Road and Bridge Bonds.

4½s	A-O	$247,000	1925		
5s	A-O	745,900	1928		
5s '19	A-O	63,096	Apr 1 '25-'28		
5s '10	A-O	28,000	Oct 1 '24-'27		
		12,000	Oct 1 1928		
5s '19	A-O	4,000	Oct 1 '24-'27		
		3,000	Oct 1 1928		
6s '20	A-O	37,500	Oct 1 '24-'28		
		9,500	Oct 1 1929		
6s '20	A-O	75,000	Oct 1 '24-'28		
		17,000	Oct 1 1929		
6s '20	A-O	100,000	Oct 1 '24-'28		
		25,000	Oct 1 1929		
6s '20	A-O	11000 0	Oct 1 '24-'28		
		24,000	Oct 1 1929		
6s '20	A-O	110,000	Oct 1 '24-'29		
6s '21	A-O	42,000	Oct 1 '24-'30		

Road Improvement Bonds.

5s '21	A-O	$20,000	Oct 1 '24-'25		
5½s'22	A-O	26,000	Oct 1 '24-'25		
		84,000	Oct 1 '26-'31		
5½s'22	A-O	20,000	Oct 1 '24-'26		
		35,000	Oct 1 '27-'31		
5½s'23	A-O	22,500	Oct 1 '24-'32		
5½s'23	A-O	33,000	Oct 1 '24-'26		
		72,000	Oct 1 '27-'32		
5½s'23	A-O	6,000	Oct 1 '24-'25		
		28,000	Oct 1 '26-'32		

Inter-County Highway Bonds.

5½s'22	A-O	$66,000c	Oct 1 '24-'25		
		204,000c	Oct 1 '26-'31		
5½s'22	A-O	90,000c	Oct 1 '24-'28		
		57,000c	Oct 1 '29-'31		
5½s'22	A-O	107,000c	Oct 1 '25-'31		
5½s'22	A-O	75,000c	Oct 1 '25-'31		
5½s'22	A-O	245,000c	Oct 1 '24-'30		
		36,000c	Oct 1 1931		

TOT. BD. DT. Apr 1924 $2,862,500
Tot.ass'd val.'23 (80% act) 129014,350
County tax rate (p.M) '1923 $8.47+
Popul'n 1910, 59,437; 1920, 65,545

ASHTABULA HARBOR SPECIAL SCHOOL DISTRICT.

This district (P. O. Ashtabula Harbor) is in Ashtabula County.

Deficit Bonds.

5½s'19	s-a	$15,000	Apr 1 '25-'26		
		23,000	Oct 1 24-26		
		12,000	A-O 1927		

BOND. DEBT Apr 1 '24 $196,296
Tot. assess. val. '23 (act.) 11,959,990
School tax (per $1,000) 1923 $2.24
Population in 1923 (est.) 10,000

ATHENS.

This city is in Athens County.

Armory Site Purchase.

5s '14	M-S	$325	Sept 1 1924		

Water Supply Impt. Bonds.

5s '16	J-J	$44,000	Jan 1 '25-'35		

Refunding Bonds.

6s	M-N	$5,000c	1925		
5s	J-J	$20,000c	June 1 1926		

Electric-Light Bonds

5s '07	M-S	$2,000c	Sept 1 '24-'25		

Street Impt. Bonds.

6s '19	s-a	$10,000	Sept 1 '24-'29		
5½s'22	---	31,500	Sept 1 '24-'32		
5s '23	M-S	5,065c	Sept 1 '24-'33		
6s '23	M-S	840.67	Sept 15 '25		
		6,400	Sept 15 '26-'33		

Fire-Engine Bonds.

5s '17	M-S	$5,500			

Storm Sewer District Bonds.

5½s'22	---	$40,500	Sept 1 '24-'32		

BOND. DEBT Feb 5 '23 $261,694
Sinking fund 27,172
Assess. val. 1922 10,048,880
Tax rate (per $1,000) 1922 $21.80
Population 1910, 5,463; 1920, 6,418

ATHENS SCHOOL DISTRICT.

4s '06	M-S	$29,500c	1924-1931		
4s '10	A-O	20,500c	M&S '24-'35		
5s '23	M-S	15,425c	Sept 15 1924		
		330,000c	Sept 15'25-'46		
5s '23	M-S	$1,050c	Sept 15 1924		
		21,500c	Sept 15'25-'41		
		(Due $1,500 in odd yrs. and $1,000 even yrs.)			

BOND. DEBT April 16 '24 $417,925
Ass'd val. '24 (½ act.) 10,048,000
School tax (per $1,000) 1924..$12.75
Population in 1920 (est.) 7,200

INT. at office of Treasurer.

ATHENS COUNTY.
County seat is Athens.
Road Improvement Bonds
5s M-S $10,000c 1929-1939
6s '21 M-S 48,000 Sept 1 '24-'31
5s '23 M-S 45,000 Sept 1 '24-'32
8,000 Sept 1 1933
5½s'23 M-S 5,000 Sept 1 1925
48,000 Sept 1 '26-'33
5½s'24 --- 24,000 Sept 1 '25-'32
4,000 Sept 1 1933
BOND. DEBT Apr 14 '24 $671,000
Sinking fund 46,451
Assess. val. real est. (80% actual) 24,180,205
Assess. val. personal (act.) 21,779,155
Total valuation 1923 45,959,360
Tax rate (per $1,000) 1923 7.60
Population in 1920 50,420
INT. payable at Treas. office.

ATWATER TWP. RURAL S. D.
This district (P. O. Atwater) is in Portage County.
Building Bonds.
5s '16 --- 16,000 1924-1933
4½s'17 A-O $15,000 A-O 1 '33-'40
BOND. DEBT May 20 '20 $40,000
Sinking fund 1,414
Assessed valuation 1919 2,819,470
Total tax rate (per $1,000) '20 15.00

AUBURN TOWNSHIP.
This township (P. O. Tiro) is in Crawford County.
Road Bonds.
4s&5s --- $2,000 1924-1925
5s '18 A-O 500 Oct 10 1924
200 Apr 10 '24-'27
6s '20 A-O 27,500 Apr 10 '24-'28
11,000 Apr 1 1929
5,500 Oct 1 1928
16,500 Oct 1 1929
BOND. DEBT May 19 '24 $32,500
Floating debt (add'l) 2,200
Assess. val (75% act.) '22 2,250,000
Tax rate (per $1,000) 1924 $19.90
Population 1910, 1,161; 1920, 1,059

UGLAIZE COUNTY.
County seat is Wapakoneta.
Infirmary Building Bonds
6s '10 M-S 20,000 Sept 1 1928
Ditch Bonds.
6s '19 M-S $500 Sept 1 1924
Refunding Bonds.
4½s'10 J-J $10,000 J&J '25-'28
5s '13 M-S 3,000 Mar 1 1926
4½s'13 M-S 26,000 Mar 1 1936
Bridge Bonds.
5s 11 J-J $7,000 July 1 1927
5s '13 M-S 31,000 Sept 1 1939
5s 14 M-S 16,000 Mar 1 1928
5s '15 M-S 4,000 Sept 1 1926
5s '16 M-S 23,000 Sept 1 1935
6s '20 M-S 28,000 Mar 1 1938
8,000 Mar 1 1928
6s '21 M-S 11,000 Sept 1 1934
47,000 Mar 1 1939
5s '22 M-S 11,000 Sept 1 1926
6s '21 M-S 30,000 M-S '24-'31
5s '23 M-S 5,000 Sept 1 1933
Road Bonds.
5s '17 M-S $5,000 Sept 1 1926
5s '17 M-S 6,000 Sept 1 1926
3,400 Mar 1 1927
5s '18 M-S 23,000 Sept 1 1927
5s '19 M-S 2,200 Sept 1 1924
5s '19 M-S 8,000 Sept 1 1929
77,000 Sept 1 1929
3,000 Sept 1 1924
9,000 Sept 1 1924
6s '20 M-S 32,000 Mar 1 1938
6s '21 M-S 25,200 Sept 1 1931
6s '22 M-S 230,500 Sept 1 1931
5½s'22 M-S 9,500 Sept 1 1932
5½s'22 M-S 6,400 Sept 1 '24-'31
1,000 Sept 1 1932
5s '20 M-S 91,650 Sept 1 1930
5s '23 M-S 12,500 Sept 1 1928
6s '23 M-S 8,000 Sept 1 1933
5½s '23 M-S 19,500 Sept 1 1932
5½s'23 M-S 16,000 Sept 1 1933
5½s'23 M-S 4,400 Sept 1 1933
5½s'23 M-S 2,600 Sept 1 1928
County Home Impt. Bonds.
5½s'22 M-S $7,000 Sept 1 '24-'33
800 Sept 1 1934
Inter-County Highway Bonds.
5½s --- 15,000
Jail Bonds.
5s '18 M-S $500 Sept 1 1924
BOND. DEBT Apr 1 1924 $284,300
Assessment debt (add'l) 594,550
Assessed valuation, real 34,010,770
Assessed val., personal 18,315,330
Total assess. val. 1923 52,326,100
County tax (per $1,000) 1923 $6.111
Popul'n 1910, 31,246; 1920, 29,527
INT. payable at Treas. office.

AUSTINTOWN TWP. SCH. DIST.
This district (P. O. West Austintown) is in Mahoning County.
Building Bonds.
5½s A-O $32,000c
($1,000 each six months until 1935)
5s '15 A-O $2,500c Apr 1 '25-'29
4½s'16 A-O 1,000c Oct 1 '24-'25
BOND. DEBT Apr 14 '23 $119,000
Sinking fund 4,000
Assess. val. 1922 (actual) 4,200,000
School tax (per $1,000) 1923 $11.15
Population in 1923 (est.) 1,700
INT. payable at Mahoning Nat. Bank Youngstown

AVON.
This village is in Lorain County.
Street Bonds.
5½s'19 s-a $30,000 May 15 '25-'29
8,000 Oct 15 '24-'27
BOND. DEBT Apr. 20 '24 $61,500
Sinking fund 7,111
Assess. val. real estate 1,932,475
Assess. val. personal 519,730
Total ass'd val. 1924 2,452,205
Tax rate (per $1,000) 1924 $25.20
Population in 1920 1,462

AVON LAKE VILLAGE SCHOOL DISTRICT.
This district (P. O. Avon Lake) is Lorain County.

6s '21 A-O $122,396 A-O '24-'57
(For amt. due, see V. 114, p. 99.)
5½s'23 A-O 10,000c Oct 1 '24-'43
BONDED DEBT (?)
INT. payable at the Central Bank Co., Lorain.

BALLVILLE TWP. ROAD DIST.
This district (P. O. Fremont R. F. D. No. 1) is in Sandusky County.
5s '15 M-S $14,700 M-S 15 '24-'27
5s '16 M-S 20,000 M-S 15 '28-34
5½s'19 s-a 2,500 Apr 1 '25-'29
2,250 Oct 1 '24-'29
5s '16 M-S 20,000 M-S 15 '28-'34
BOND. DEBT May 29 '23. $50,966
Total assessed val'n 1922 4,450,000
Tax rate (per $1,000) 1922 $18.20
Population in 1921 (est.) 2,000
INT. at Twp. Treasurer's office.

BARBERTON.
This village is in Summit County. Inc. 1892. Population 1910, 9,410; 1920, 18,811.
Fire Bonds.
5s '16 J-J $2,000 Jan 3 '25-'26
5s --- 8,000
Electric-Light Bonds.
5s '13 J-J $50,534 July 1 '24-'33
5s '14 M-N 10,000 May 1 '25-'34
Sewer Bonds.
5s '06 --- $1,900c
5s '18 J-J 92,000 July 15 '24-'27
22,000 July 15 1928
6s --- 168,500
5½s --- 285,144
Viaduct Impt. Bonds.
5s '19 --- $2,000 July 15 '24-'27
City Building Bonds.
4½s'17 J-D $30,000
Street Bonds.
5s '15 M-N $400 May 1 1925
5s '15 J-D 250c June 1 1925
5s '15 F-A 1,000 Aug 1 '24-'25
5s '17 A-O 36,000 Oct 1 '24-'31
6s --- 5,200
6s --- 4,052
Park Land Purch. Bonds.
5s '15 J-D $750 June 1 1925
5s '15 M-N 32,000 May 1 '25-'40
Water-Main Extension Bonds.
5s '15 F-A $9,637c 1924-1933
Viaduct Bonds.
-s --- $207,000
Water Works Impt. Bonds.
5s '24 A-O $31,688 Oct 1 1925
620,000 Oct 1 '26-'45
128,000 Oct 1 '46-'49
Refunding Bonds.
5s '19 s-a $12,420 May 1 '29-'34
Park Ave. Impt. Bonds (*City's Portion*).
6s '22 F-A $600 Oct 1 1924
Paving Bonds.
$400 Oct 1 1924
500 Oct 1 1925
6s '23 s-a 400 Oct 1 1926
500 Oct 1 1927
400 Oct 1 1928
2,000 Oct 1 '29-'32
TOT. DEBT Aug 1 '23 $985,426
Water debt Aug 1 '23 24,123
Sinking fund (incl.) 16,798
Assessed valuation 1923 25,228,000
Tax rate (per $1,000) 1921 $20.00
INT. payable at Treas. office.

BARBERTON SCHOOL DIST.
4½s'06 M-S $1,000 Sept 1 1924
4½s'09 M-S 6,000 Sept 1 1929
4½s'10 M-S 15,500 Sept 1 '24-'29
4½s'10 M-S 500 Sept 1 1924
4½s'12 M-S 42,000c Sept 1 '24-'39
4½s'15 M-S 50,000c Sept 1 '25-'34
100,000c Sept 1 '35-'44
4½s'16 M-S 9,000 Sept 1 1926
4½s'17 --- 38,000 Sept 1 1924
5s '18 M-S 12,000 Sept 1 1927
5s '18 M-S 36,000 Sept 1 1936
5s '19 M-S 216,000 serially to 1941
6s '21 M-S 49,000 Sept 1 1928
6s '23 M-S 11,000 Sept 1 1934
6s '23 F-A 135,000 F-A '24-'31
5½s'23 M-S 250,000 Sept 1 '25-'34
TOT. DEBT Apr 28 '24 $971,000
Assessed valuation 1923 25,717,830
School tax (per $1,000) 1923 $11.40
Population 1918 (est.) 18,000
INT. and coupons at Central Sav. & Trust Co., Barberton, and at Treasurer's office.

BARNESVILLE.
This village is in Belmont County Inc. 1816. Pop'n 1910, 4,233; 1920 4,865.
Street Paving Bonds.
5s --- $21,291.28
6s '23 M-S 1,700 $100 yrly.
Street Bonds.
5s --- $1,341
Fire Dept. Bonds.
6s --- $14,000
Water Bonds.
5s '04 A-O $12,000 Apr 1 '25-'44
Sewer Bonds.
5½s'22 M-S $220,500 1924-1943
6s '22 s-a 100,000
BOND. DEBT May 20 '24 $69,806
Water debt (incl.) 61,000
Sinking fund 20,000
Assess. val. '24 (abt. act.) 5,929,590
Tax rate (per $1,000) 1924 $30.00
INT. at Village Treasurer's office.

BATAVIA
This village is in Clermont Co.
Water, Light & Walks.
4½s --- $20,800 1924-1936
Deficiency Bonds.
5s '17 s-a $2,500 1927-1936
5½s'19 s-a 6,000 Feb 15 '34-'15
GEN. BD. DT. Apr 11 '24 $43,300
Tot. ass'd val. '23 (2-3act.) 1,168,610
Tax rate (per $1,000) 1923 $27.20
Population 1910, 1,034; 1920, 1,088

BATAVIA SCHOOL DISTRICT.
Building Bonds.
5s '15 A-O $29,000c Oct 15 '24-'52
TOTAL DEBT May 25 '23 $35,000
INT. at Clerk-Treas. Bd. of Ed. office.

BATH TWP. CONSOL. SCH. DIS.
This district (P. O. Osborn) is in Greene County.
School Building Bonds.
5½s'23 M-S $136,000c Sept 1 '24-'40
49,000c Sept 1 '41-'47
5½s'23 M-S 20,000c Sept 1 '24-'43
BOND. DEBT May 1924 205,000
Assess. val. real estate 2,485,780
Assess. val. personal 1,914,880
Total assessed val. 1924 4,400,660
Sch. tax rate (per $1,000) '24 $6.65
INT. at First Nat. Bk., Osborn.

BAY VILLAGE SCHOOL DIST.
This district (P. O. Bay Village) is in Cuyahoga County.
6s --- $149,500 Oct '24-'41
BOND. DEBT May 1 1922 $166,000
Assessed value 1921 4,852,000

BEDFORD.
This village is in Cuyahoga Co.
Street Bonds (Village's Share)
4½s'16 J-J $1,000 July 1 1925
Water Bonds.
6s '20 A-O $6,300c Oct 1 '24 '30
5½s'22 J-D 46,088 Dec 1 1924
368,000 Dec 1 '25-'32
Sewer Bonds.
6s '0 A-O $4,725c Oct 1 '24-'30
Public Building Bonds.
5½s'18 Sept 1 $2,000 Sept 1 '24-'25
Road Bonds.
$2,000 May 1 1925
1,500 May 1 1926
5½s'22 J-D 4,000 May 1 '27-'28
1,500 May 1 1929
6,000 May 1 '30-'32
BOND. DEBT May 19 '24 $154,655
Assessment debt (add'l) 931,429
Sinking fund 70,185
Actual val. 1923 (est.) 15,000,000
Tax rate (per $1,000) 1923 $21.20
Population in 1910, 1,783; '20, 2,677.

BEDFORD TOWNSHIP.
This township (P. O. Bedford) is in Cuyahoga County.
BOND. DEBT Apr. 14 '24 $39,000
Total val. 1924 (act. val.) 13,984,792
Tax rate (per $1,000) 1923 $21.50
Pop'n 1910, 3,791; 1920 4,582.

BEDFORD VIL. SCH. DIST.
4½s'05 A-O $9,000 Oct 1 25 30&'35
6s '21 A-O 180,000 '24-'61
6s '22 --- 25,000
Building Bonds.
5s '16 A-O $47,000 A-O 1 '24-'51
8,000 A-O '25-'28
6s '20 A-O 44,000 A-O '29-'39
60,000 A-O 40-'49
80,000 A-O '50-'59
60,450 F-A '24-'31
5½s'23 F-A 4,650 Feb 1 1931
4,442.43 Aug 1 1931
Site-Purchase Bonds.
5½s'18 A-O $71,250 A&O '24-'25
TOTAL DEBT May 1924 $616,792
Assessed valuation 1924 18,072,000
Tax rate (per $1,000) 1924 $11.75
Population in 1920 4,582

BELLAIRE.
This city is in Belmont County.
Fire Truck Purchase Bonds.
5s '15 M-S $3,300 Sept 1 '24-'25
Deficiency Bonds.
6s '20 M-N $2,000 Nov 15 1924
Street Improvement Bonds.
5½s'24 s-a $60,669 Mar 15 1934
Refunding Water Bonds
4½s'17 M-S $90,000c $5,000 y'ly
4s '17 Mar 7,500 Mar 1' 25-'27
Water-Works Bonds.
5s '22 s-a $28,000 Mar 1 '25-'38
TOTAL DEBT July 1 1923 $467,466
Assess. val. '20 (est 60%) 16,326,890
Total tax (per $1,000) 1920 $19.40
Population 1920 15,061
INT. at First Nat. Bank, Bellaire

BELLAIRE CITY SCHOOL DIST
4s M-S $58,000c 1924-1931
4½s'16 M-S 94,000c $5,000 y'ly
5s '17 s-a 26,000 Aug 20 1927
6s '18 --- 25,000 Aug 20 1927
5s '23A-O30 140,000c Oct 30 '24-'33
210,000c Oct 30 '34-'47
5s '23 J-J 24,000c Jan 23 '25-'32
56,000c Jan 23 '33-'48
5½s'23 F-A 43,400 F-A '24-'31
3,856.56 Aug 1 1931
BOND. DEBT Apr 14 '24 $685,000
Assessed valuation 1923 16,500,000
School tax (per $1,000) 1923 $12.00
Population in 1921 (est.) 15,069
INT. at First Nat. Bk., Bellaire

BELLE CENTER VIL. S. D.
This district (P. O. Belle Center) is in Logan County.
High School Addition Bonds.
5½s'18 M-S $55,000 June 1 1938
High School Building Bonds.
5s M-S $27,500 June 1 1938
School Bonds.
5½s'18 M-S $16,000 June 1 1938
TOTAL DEBT Apr. 10 '24 $103,000
Total assess. val. 1924 2,098,480
School tax (per $1,000) 1924 $11.00
Population in 1923 (est.) 2,500

BELLEFONTAINE.
This city is in Logan County. Inc. Feb. 19 1835. Population 1910, 8,238; 1920, 9,336.
Hospital Bonds.
-s J-D $15,000 1937
-s M-S 20,000 1938
Fire Truck Bonds.
-s '14 M-S $1,700 1924-1925
-s '21 M-N 2,500 1924-1928
Electric Light Bonds.
5s '15 M-S $2,250 1924-1926
-s '21 M-S 4,000 1924-1925
5½s'23 M-S 62,400 Sept 1 '24-'35
5,400 Sept 1 1936
Sewer Bonds.
-s '19 M-S 25,000 1939
5s '11 M-S $28,500c Mar 1 1930
(Optional after March 1 1921)
4½s'12 M-S $3,600c Mar 1 1930
(Optional beginning March 1 1921.)
5½s'23 M-S 14,000 Sept 1 '24-'37
900 Sept 1 1938
Gas and Electric Bonds.
4½s'05 M-S $50,000 Sept 1 1935
(Subject to call after Sept 1 1915.)
-s '16 M-S $56,500 1924-1940
-s '19 M-S 10,000 1938
Street Bonds City's Portion.
5½s 19 M-S $11,146 Sept 1 '24-'29
5½s'18 6,000 Sept 1 '24-'29
-s '21 M-S 12,080 1924-1931
5½s'23 M-S 21,000 Sept 1 '24-'30
2,780 Sept 1 1931
General Deficiency Bonds.
5½s'19 M-S $1,250 1924
-s '20 M-S 12,023 1924-1926
Water-Works.
6s '98 M-S $13,000c Sept 1 '24-'37
5½s'19 M-S 30,700 Sept 1 '24-'39
45,000 Sept 1 '24-'38
Gas Plant Bonds.
5½s'23 M-S $13,600 Sept 1 '24-'35
1,100 Sept 1 1936
Funding Bonds.
6s '23 M-S $12,032.30 Sept 1 '24-27
BOND. DEBT Apr 12 '24 $505,408
Water debt (included) 88,000
Assessment debt (add'l) 122,500
Sinking fund 123,510
Assess. val. '23 (abt. 60% act) 12565 750
Tax rate (per $1,000) 1923 $21.80
INT. on bonds payable at Peoples National Bank, Bellefontaine.

BELLEFONTAINE SCH. DIST.
4s '07 F-A $42,926 M&S 1 '24 '40
(Subject to call after March 1 1917.)
4½s'10 M-S 26,428 M&S 1 '24-'41
4½s'16 --- 7,000 1924-1929
6s '18 --- 11,000 July 1 '25-'35
5s '18 M-N 96,053 1924-1958
5½s '19 M-N 21,000 1939
5½s'19 --- 86,000 1924-1929
6s '21 --- 36,000 1924-1941
6s '21 --- 30,000 1924-1938
6s '21 --- 8,000 1924-1931
5½s'23 --- 9,750 F-A '24-'31
Refunding Bonds.
6s '20 J-J $12,060 J-J 1925-1928
BOND. DEBT Apr 22 '24 $285,000
Floating debt 2,000
Sinking fund 5,000
Assess. val. '24 (75% act.) 12,500,000
School tax (per $1,000) 1922-'23 $9.51
INT. at office of City Treasurer.

BELLE VALLEY SCHOOL DIST.
This district (P. O. Belle Valley) is in Noble County.
5½s'22 M-S $26,000 Sept 1 '24-'31
($3,500 in odd years and $3,000 in even years.)
45,500 Sept 1 '32-'44
BOND. DEBT May 1923 $100,204
Assessed valuation 2,184,540
Population 1922 (est.) 3,800

BELLEVILLE.
This village is in Richland County.
Water-Works Bonds.
5½s'15 J-D $17,000 1 '24-'41
-s '17 --- 1,500
GEN. BD. DT. Apr 18 '19 $25,000
Floating debt 1,500
General sinking fund 2,000
Water sinking fund 500
Assess. val. '18 (80% act.) 1,000,000
Population 1910, 1,056; 1920, 998

BELLEVUE.
This city is in Huron County. Incorporated Jan. 24 1851.
Deficiency Bonds.
1,500 Oct 1 1924
6s '21 A-O 1,500 Apr 1 1925
1,637.02 Oct 1 1925
General Street Bonds.
5s '11 --- $5,000 1924-1928
5s '14 --- 4,000 1924-1927
5s '15 --- 1,800 1925-1927
Street Impt. Bonds.
5½s'22 S-A $3,600 June 1 '25-'27
4,400 June 1 '28-'31
5½s s-a 1,280.06 Sept 1 1925
12,000 Sept 1 '26-'33
Fire Apparatus Bonds.
6s '18 --- $6,000 July 1 '25-'30
Water Bonds.
4½s s-an $10,000 Sept 1 1924
12,000 May 15 '25-'27
10,000 May 15 '28-'29
5s '19 s-a 30,000 May 15 '30-'34
49,000 May 15 '35-'41
24,000 May 15 '42-'44
Storm Water Sewer Bonds
5s '16 A-O $1,200c Jan 1 '25-'27
City Hall Bonds.
4s J-J $3,500c Jan 17 1930
Paving Bonds (*City's Portion*).
5½s'23 M-S $629.79c Sept 1 1924
30,000c Sept 1 '25-'32
BOND. DEBT Jan 1 1924 $241,214
Floating debt (inc'l) 1,200
Sinking fund (cash) 19,105
Assessed value 1923 8,447,000
Total tax (per $1,000) 1923 $20.00
Pop'n 1910, 5,209; 1920 5,776
INT. payable at the depository of sinking fund at Bellevue Savings Bank and at the City Treas. office.

BELLEVUE SCHOOL DISTRICT.
This district (P. O. Bellevue) is in Huron County.
BOND. DEBT July 1 1923 $43,000

BELMONT COUNTY.
County seat is St. Clairsville.
Road Bonds.
5s '17 A-O $12,000 A&O 1 '25-'26
3,000 Apr 1 1927
5s '19 A-O 2,500 Oct 1 1924
6s '20 A-O 87,840 42,360 Apr 1 '26
45,480 Oct 1 1926
County Home Impt. Bonds.
5½s'23 --- $25,000
Bridge Bonds.
6s '20 M-N $18,000 Nov 1 1930
Children's Home.
5½s'18 M-S $400 Sept 1 1924
5½s'23 --- 9,000 Apr 1 '25-'33
TOT. DEBT Apr 10 '24 $1,412,000
Floating debt 100,000
Total assessed value 1923 (60% actual) 108,700,000
State&Co.tax (per $1,000) '23 $9.17
Population in 1920 93,193
INT. on road bonds at Treas. office

BELOIT SCHOOL DISTRICT.
This district is in Mahoning Co.
Building Bonds.
5s '16 M-N $25,000 ... May 6 1937
5s '16 J-D 5,000c ... Dec 1 '38-'42
BOND. DEBT June 24 '21 $37,000
Floating debt ... 2,200
Assess.val.'20(60% actual) 1,100,760
Tax rate (per $1,000) 1920 ... $20.60
Population in 1920 ... 850

BEREA.
This village is in Cuyahoga County
Inc. May 1 1851. Pop'n '10, 2,609; 1920, 2,959.
Water Bonds.
6s '20 A-O $2,000c ... Oct 1 1924
$7,000c ... Oct 1 '25-'40
Electric-Light Bonds.
6s '20 A-O $2,000c ... Oct 1 1924
$40,000c ... Oct 1 '25-'40
Street Impt. Bonds.
5½s'22 A-O $16,000 ... Oct 1 '24-'31
BOND. DEBT May 23 '24 $214,056
Sinking fund ... 8,000
Assessed val. 1921 ... 3,378,580
Total tax (per $1,000) 1921 ... $14.70
INT. at Bk. of Berea Co. in Berea

BEREA SCHOOL DISTRICT
4s '12 A-O $42,280 ... A&O 1 '25-'54
4½s'14 A-O 10,500c ... A&O '24-'34
5s '15 A-O 5,000 ... A&O '25-'34
Middleburgh Twp. Board of Education Bonds (Annexed).
5s A-O $6,000 ...
5s A-O 8,000 ...
BOND. DEBT Apr 10 1924 $72,500
Ass'd val. '23 (90% act.) ... 6,250,000
School tax (per $1,000) 1923 ... $10.90
INTEREST at Treasurer's office

BETHEL TWP. RUR. SCH. DIST.
This district (P. O. Tippecanoe City) is in Miami County.
Building Bonds.
4½s'16 M-S $50,000 ... M-S 1 '24-'45
4½s'17 M-S $18,000 ... M & S 1 '27-'45
1,000 ... Mar 1 1938
1,000 ... Mar 1 1946
2,500 ... Sept 1 1946
16,000 ... M & S 1 '47-'50
1,500 ... Mar 1 1951
School Bonds.
5½s'18 M-S $55,000 ... Sept 1 1938
BOND. DEBT July 1918 ... $155,000
Sinking fund ... 6,000
Assessed val. 1917 ... 2,788,720

BETHEL SCHOOL DISTRICT.
This district (P. O. Bethel) is in Clermont County.
4½s ... $30,000 ... 1924-1951
5s ... 6,700 ... 1924-1931
Building Bonds.
6s '16 M-S $30,000 ... Sept 1 '26-'55
Refunding Bonds.
5s J-J $5,500 ... Sept 1 '24-'34
GEN. BD. DT. Apr. 9 '24 ... $69,200
Total assessed val. 1923 ... 2,123,500
Sch. tax rate (per $1,000) '24 ... $10.50
Population 1920 ... 1,800

BETHESDA.
This village is in Belmont County.
GEN. BD. DT. Apr 16 '23 ... $2,700
Assessment debt (add'l) ... 28,086
TOTAL DEBT ... 30,786
Sinking fund ... 8,747
NET DEBT ... 22,039
Tot.assess.val.(80% act)'23 ... 1,196,420
Total tax rate(per $1,000)'23 ... $19.80
Pop'n '10 (est.), 1,500; '20 ... 1,182

BEXLEY.
This village (P. O. Columbus) is in Franklin Co. Incorp. June 8 1908.
6s ... $39,000 ...
5½s ... 96,000 ...
Water, Sewer & St. Impt. Bonds.
4½s'12 A-O $90,000c ... Aug 1 1942
Street Impt. (*Village's Portion*).
5s '15 A-O $35,000c ... Oct 1 1930
5s '17 A-O 7,000 ... Apr 1 1931
6s '20 A-O 25,000 ... Apr 1 1935
6s '21 A-O 33,000 ... Apr 1 1926
5½s'23 A-O 27,000 ... Oct 1 1932
5½s'23 A-O 24,000 ... Apr 1 '25-'32
Sanitary Sewer Bonds.
5s '17 A-O $3,000 ... Apr 1 1927
6s '20 A-O 10,000 ... Apr 1 1930
Water Bonds.
5½s'19 A-O $24,000 ... Apr 1 1939
6s '20 A-O 15,000 ... Apr 1 1935
Sewer Bonds.
5½s'19 A-O 45,000 ... Oct 1 1940
6s '20 A-O 98,000 ... Apr 1 1928
BOND. DEBT General ... $365,668
April 28 '24 Assessm't. 1,093,810
Sinking fund General ... 122,469
Special assessment 342,953
Assessed value, real ... 7,096,210
Assessed value, personal ... 2,133,810
Tot.assess.val.'24(⅓ act.) ... 9,230,020
Tax rate (per $1,000) 1924 ... $23.60
Population in 1910, 682; 1920, 1,342
INT. at Ohio Nat. Bk, Columbus.

BEXLEY VILLAGE SCH. DIST.
5½s'20 M-S $8,000c ... M-S '24-'25
35,000c ... M-S '26-'30
6s '21 --- 100,000 ... 1931-1940
6s '22 --- 10,500 ... 1924-1929
6s '22 --- 50,000 ... 1941-1945
BOND. DEBT Apr 19 '24 ... $204,500
Tot.assess.val.'23(2-3% act) ... 9,300,000
School tax (per $1,000) 1923 ... $7.50
Population in 1920 ... 1,500
Prin. and int. payable at office of State Treasurer.

BIG SPRING TOWNSHIP.
This township (P. O. Adrian) is in Seneca County.
Road Bonds.
4½s --- $50,000 ... July 1 1937
5s '19 M-S 1,000 ... Mar 15 '25-'26
1,500 ... Sept 15 '24-'26
3,000 ... Mar 15 '27-'29
3,000 ... Sept 15 '27-'29
5s '20 s-a 2,500c Mar 15 '25-'29
2,500c Sept 15 '24-'28
BOND. DEBT May 21 '17 ... $83,500
Sinking fund ... 7,635
Total assessed value 1916 ... 3,526,610
Tax rate (per $1,000) 1916 ... $9.30
Population 1910, 1,755; 1920, 1,586

BLANCHESTER SCHOOL DIST.
This district (P. O. Blanchester) is in Clinton County.
5s '00 ... $7,000 ...
5½s'23 M-S 12,000 ... Sept 1 '24-'26
63,000 ... Sept 1 '27-'47
BOND. DEBT June 1923 ... $82,000
Assessed val. 1922 ... 2,010,280
School tax rate (per $1,000) '22 ... $7.50
Total tax rate (per $1,000) '22 ... $24.20

BLOOMFIELD TOWNSHIP.
This township (P.O. Nor. Bloomfield) is in Trumbull County.
BOND. DEBT May 28 '23 ... $32,000
Sinking fund ... 5,000
Total assessed value 1923 ... 1,713,820
Tax rate (per $1,000) 1923 ... $19.60
Population in 1920 ... 770

BLOOM TOWNSHIP SCH. DIST.
This district (P. O. Bloomville) is in Seneca County.
School Bldg. Bonds.
5½s'20 M-S $100,000 ... Feb 15 1950
BOND. DEBT Apr. 11 '24 ... $138,000
Assessed value 1924 ... 3,548,250
Sch. tax rate (per $1,000) '24 ... $2.65
Prin. and int. payable at Exchange State Bank of Bloomville.

BLUFFTON.
This village is in Allen County.
Water-Works Bonds.
5s '17 M-S $43,788 ... M&S 1 '24-'55
Fire Department Bonds.
5½s M-N $1,500 ... 1924-1926
BOND. DEBT Mar 5 1920 ... $53,000
Total assessed val'n 1920 ... 2,231,950
Tax rate (per $1,000) 1920 ... $14.00
Population in 1920 ... 1,950

BOARDMAN RURAL SCH. DIST.
This district (P. O. Poland R. F. D. No. 2) is in Mahoning County.
5¾s'22 M-S 15 $60,130
M&S 15 '24-'44
BOND. DEBT June 1922 ... $88,000
Assessed valuation ... 5,187,810
Population (estimated) ... 3,500
INT. at the Mahoning National Bank, Youngstown.

BOWLING GREEN.
This city is the county seat of Wood County. Incorp. Nov. 9 1855
City's portion street ... $5,140
Street Improvement Bonds.
5s '19 M-S $5,000 ... Mar 1 '25-'30
7,000 ... Sept 1 '24-'30
1,000 ... Sept 1 1930
5s '19 M-S 2,500 ... Mar 1 '25-'29
3,000 ... Sept 1 '24-'29
1,000 ... Mar 1 1930
5½s'23 M-S $3,600c ... Sept 1 '24-'32
5½s'23 M-S 4,500 ... Sept 1 1925
4,000 ... Sept 1 1926
21,000 ... Sept 1 '27-'33
Electric Light Bonds.
5½s'23 M-S $700c ... Sept 1 1924
7,800c ... Sept 1 '25-'37
Refunding Bonds
5s '05 --- $950 ... 1924
5s '05 M-S $825 ... Sept 1 1924
5s '19 M-S 7,000 ... Mar 1 '25-'31
5,000 ... Mar 1 '32-'41
6s '22 M-S 3,412 ... Mar 1 '25-'32
3,825 ... Sept 1 '24-'32
5s '23 M-S 11,536 ... Sept 1 '24-'37
6s '23 M-S 18,000 ... M-S 1 '25-'35
Fire Dept. Bonds.
6s '20 M-S $7,000 ... Sept 1 '24-'30
Deficiency Funding Bonds.
6s '20 M-S $12,000 ... M-S '24-'27
Sanitary Sewer Bonds.
5½s'23 M-S $800 ... Sept 1 1925
4,200 ... Sept 1 '26-'32
5½s'23 M-S 1,900 ... Sept 1 1925
9,600 ... Sept 1 '26-'33
BOND. DEBT July 1 '23 ... $197,185
Assess.val.'21(abt.70% act) ... 8,044,540
Tax rate (per $1,000) '22 ... $20.80
Pop'n 1910, 5,222; 1920 ... 5,788
INT. at 1st Nat. Bk., Bowl.Green.

BOWLING GREEN SCH. DIST.
4s '12 M-S $68,198 ... M&S 1 '24-'48
Deficit Bonds.
6s '18 M-S $24,000 ...
TOTAL DEBT Apr 1923 ... $103,500
Ass'd val. '22 (85% act.) ... 7,200,000
School tax (per $1,000) 1922 ... $5.35
INT. payable in Bowling Green at Wood Co. Sav. Bank or Commercial Banking & Savings Co.

BRADFORD.
This village is in Darke County.
Water Bonds.
6s '16 J-J $1,000 ... M-S 1 '24-'26
6s '16 --- 25,000 ...
5s '17 M-S 25,000 ... 1933
6s '18 --- 600 ... Sept 1 1927
1,500 ... Sept 1 1928
6s '18 s-a 400 ... Sept 1 '27-'28
1,000 ... Sept 1 '29-'32
Test Well Drilling Bonds.
6s '16 M-S $1,000 ... Sept 1 '27-'28
Street Impt. Bonds.
6s '16 M-S $1,000 ... Sept 1 '29-'30
5½s'19 --- 1,750 ... Mar 1 '30-'36
1,750 ... Sept 1 '30-'36
6s '20 M-S 46,000 ... Mar 1 '25-'30
6s '20 M-S 5,000 ... M-S '30-'41
BOND. DEBT June 19 '18 ... $67,425
Tot. assess. val. 1918 ... 2,000,000
Tax rate (per $1,000) 1912 ... $14.80
Population in 1920 (Census) ... 1,311

BRADFORD SCHOOL DIST.
6s '20 M-S $59,690c. Mar 1 '25-'54
6s '21 M-S 16,000c. Sept 1 '24-'39
32,000c. M-S '40-'55
BOND. DEBT May 1924 ... $127,000
Tot. assess. val. 1924 ... 3,500,000
Tax rate (per $1,000) '23 ... $9.20

BRATENAHL.
This village is in Cuyahoga Co.
Grade Crossing (*Village's portion*)
5s '15 M-N $24,000. Nov 1 '24-'35
Park Bonds.
5s '15 M-N $32,550 ... May 1 '25-'35
5s '17 J-D 20,000 ... Dec 24 1937
Town Hall Bonds.
5s '15 M-N $22,000 ... May 1 '25-'35
GEN. BD. DT. May 1922 ... $118,000
Assessment debt (add'l) ... 27,000
Sinking fund ... 22,800
Assessed val'n, real estate ... 6,526,140
Assessed val'n, personal ... 4,979,655
Total assessed val'n 1920 ... 11,505,795
Tax rate (per $1,000) 1922 ... $21.80
Population in 1920 ... 1,000

BRATENAHL SCHOOL DIST.
Building Bonds.
4½s&5s ... $12,000 ... 1924-1930
BOND. DEBT May 1922 ... $48,150
Sinking fund ... 17,100
Total assessed val'n 1921 ... 11,505,795
Population in 1921 ... 600

BRECKSVILLE.
This village is in Cuyahoga Co.
Street Bonds.
5½s'24 s-a $15,000 ... Sept 1 '25-'33
(For maturity see V. 118, p. 1049.)
Electric Light & Power Bonds.
5½s'22M-N $27,000 ... Nov 1 '24-'32
20,000 ... Nov 1 '33-'37
BOND. DEBT May 1924 ... $65,000
Assessed valuation 1923 ... 2,184,030
Tax rate (per $1,000) 1923 ... $19.20
INTEREST payable at Brecksville Bank Co., Brecksville.

BRIDGEPORT.
This village is in Belmont County
Bridge Bonds
4s --- $12,000c ... Mar 3 1933
5s '22 s-an 28,500 ... Sept 1 '24-'42
5s '23 s-a 10,000 ... Oct 1 '24-'33
Street-Improvement.
4s --- $35,000c ... 1928
Sewer Bonds.
5½s'23 s-a $2,500 ... Sept 1 '24-'28
Road Bonds.
4s --- $6,000 ... $1,000 yrly
BOND. DEBT May 25 '24 ... $94,000
Floating debt (add'l) ... 7,000
Sinking fund ... 17,061
Ass'd val. 1923(40% act.) ... 5,175,500
Tax rate (per $1,000) 1924 ... $22.20
Popula'n 1910, 3,974; 1920, 3,977
INT. on all bonds payable at the Bridgeport National Bank.

BRIDGEPORT SCHOOL DIST.
School Bonds.
5s '15 F-A $10,000 ... 1944 & 1945
5s '22 A-O 15,000 ... Oct 1 '24-'38
BOND. DEBT Apr 15 '24 ... $173,218
Sinking fund ... 9,000
Total assess. val. 1923 ... 6,553,640
Tax rate (per $1,000) '24 ... $21.09

BROOKLYN HEIGHTS VILLAGE SCHOOL DISTRICT.
This district (P. O. Brooklyn Heights) is in Cuyahoga County.
6s '22 A-O $30,000c Oct 1 '24-'33
42,000c Oct 1 '34-'45
BOND. DEBT May 24 '24 ... $106,000
Sinking fund ... 2,000
Assessed valuation 1923 ... 3,300,000

BROOK PARK.
This village is in Cuyahoga County.
Water Works Bonds.
6s '21 A-O $40,000c. Oct 1 '24-'26
BOND. DEBT Apr 8 1924 ... $40,000
Assessment debt (add'l) ... 45,000
Tot.assess.val. 24(60% act.) ... 3,591,230
Tot. tax rate (per $1,000) '24 ... $16.20
Pop'n '20, 861, (at present time) (estimated) ... 1,100
INT. payable at Lorain Street Savings & Trust Co., Cleveland.

BROOK PARK VIL. SCH. DIST.
This district (P. O. Berea) is in Cuyahoga County.
Building Bonds.
5s '16 A-O $27,000c. A-O 1 '25-'51
BOND. DEBT Apr 8 '24 ... $35,000
Tot. assess.val.'24(60% act) ... 3,591,230
Tax rate (per $1,000) 1922 ... $12.20
Population in 1920 (est.) ... 899
INT. at District Depository.

BROOKVILLE.
This village is in Montgomery Co
Water Main Bonds.
6s '23 A-O $2,000 ... Oct 1 '25-'28
Property Purchase Bonds.
6s '20 M-N $3,000 ...
Street-Improvement Bonds.
5½s'20 --- $6,066c ... Feb 1925-'30
Street-Grading Bonds.
5s '18 J-J $1,600 ... $1,200 yrly
BOND. DEBT May 1 '24 ... $25,300
Assess. debt ... 11,000
General sinking fund ... 4,300
Total assess. val. 1923 ... 2,294,230
Total tax (per $1,000) 1923 ... $22.60
Population 1921 ... 1,400

BROOKSVILLE CONS. SCH. D.
This district is in Montgomery Co.
School-Building Bonds
5½s'22M-N $38,000 ... 1924-1948
BOND. DEBT June 1 '24 ... $355,362
Ass'd value (80% act.) '23 ... 4,696,000
School tax (per $1,000) 1924 ... $22.60
Population (estimated) ... 5,000

BROWN COUNTY.
Georgetown is the county seat.
Road Bonds.
6s '21 F-A $36,000 ... Mar 1 '25-'27
52,000 ... Mar 1 '28-'31
5s '21 --- 5,000 ... July 2 '24-'28
6s '22 A-O 140,000 ... Oct 1 '24-'30
22,000 ... Oct 1 '31-'32
5½s'22 J-D 15,000 ... Dec 1 '24-'28
10,500 ... Dec 1 '29-'31
7,300 ... Sept 1 1924
5½s'23 M-S 35,000 ... Sept 1 '25-'29
24,000 ... Sept 1 '30-'32
2,300 ... Sept 1 1924
5½s'23 M-S 15,000 ... Sept 1 '25-'29
6,000 ... Sept 1 '30-'32
Inter-County Highway Bonds.
5½s'22M-N $11,000 ... Nov 1 '24-'30
4,000 ... Nov 1 1931
2,800 ... Jan 1 1925
5½s'23 --- 15,000 ... Jan 1 '26-'30
6,000 ... Jan 1 '31-'33
8,450 ... Jan 1 1925
5½s'23 --- 9,000 ... Jan 1 1926
70,000 ... Jan 1 '27-'33
BOND. DEBT July 1 '23 ... $589,448
Assess. val. real ... 15,850,300
Assess. val. personal ... 6,606,600
Total assess. val. 1922 ... 22,456,900
County tax rate (per $1,000) '21 ... $6.50
Pop'n 1910, 24,784 1920 ... 22,621
INT. at Co. Treasurer's office.

BROWN TWP. RUR. SCH. DIST.
This district (P. O. Oakwood) is in Paulding County.
Building Bonds.
4½s'16 M-N $5,000 ... Sept 1 '44-'48
BOND. DEBT June 1922 ... $28,000
Floating debt ... 3,600
Total assess. val. 1921 ... 586,000
School tax (per $1,000) 1921 ... $2.59

BUCYRUS.
This city is in Crawford County.
Bonds.
4¼s '10 Street Improvement ... 4,000
5s '13 General sewer ... 2,000
5s '14 Sewage disposal ... 2,000
5s '16 Streets and sewers ... 6,000
5s '16 Gen. Street Imp'mt ... 35,000
5s '16 Special Assessment ... 3,000
5s '17 Special Assessment ... 13,500
5½s'19 Special Assess't ... 33,500
6s '20 Final Judgment ... 16,000
6s '20 Street Sewer Impt ... 19,184
6s '21 Fire Apparatus ... 10,000
6s '21 Deficiency ... 81,000
Refunding Bonds.
6s '23 --- $3,500 ... Oct 1 1924
21,000 ... Oct 1 '25-'31
Street Impt. Bds. (*City's Portion*).
5½s'22M-S $14,000 ... Sept 1 '25-'31
6s '23 A-O $2,571.29 ... Oct 1 1924
24,000 ... Oct 1 '25-'32
GEN. BD. DT. July 1 '23 ... $267,717
Ass'd val. 21 (60% act.) ... 16,200,000
Total tax (per $1,000) 1921 ... $23.00
Popula'n 1910, 8,122; 1920, 10,425

BUCYRUS SCHOOL DISTRICT.
Building Bonds.
5s '20 A-O $25,000 ... A-O '24-'29
(See V. 110, p. 2215, for maturity.)
5s '19 A-O 364,250 ... A-O '24-'49
(See V. 108, p. 2555, for maturity.)
5½s'20 A-O 285,000 ... A-O '25-'54
(See V. 110, p. 1446, for maturity.)
5s '21 A-O 70,000 ... Apr 1 '26-'42
(See V. 112, p. 957 for maturity.)
6s '21 A-O 28,000 ... Apr 1 '25-'31
(See V. 112, p. 957 for maturity.)
6s '21 A-O 40,000 ... 1924-1939
6s --- 115,000 ...
5½s'22 A-O 10,750c ... Oct 1 1924
6s '23 s-a 2,998.40 ... Aug 1 1924
48,000 ... Aug 1 '25-'39
TOTAL DEBT Sept 23 '23 ... $914,999
Tot.ass'd val.'23(80% act) ... 16,636,700
Total tax (per $1,000) 1923 ... $25.20

BRYAN.
This village is in Williams County
Inc. about 1840. Pop'n 1910, 3,641; 1920, 4,262
Improvt Bds (*Village's Portion*).
4½s'12 M-S $15,000 ... 1929-1931
Sewer Bonds.
5s '16 M-S $5,000c. Mar 1 '26-'35
Street-Improvement Bonds
4½s'12 M-S $12,000c. M&S 1 '25-'27
4½s'12 M-S 7,500c ... M&S '28-'29
5s '13 F-A 11,000c. M-S 1933-35
5s '17 F-A 15,000. M&S 1 '37-'40
Fire Bonds.
6s '21 M-S $6,000 ... Mar 1 '25-'27
Water-Works Bonds.
5½s'19 M-S $8,000c. Sept 1 '26-'33
12,000c. Sept 1 '34-'39
13,000c. Mar 1 '27-'39
1,500c ... Mar 1 1940
Water & Electric-Light Bonds
4½s'12 M-S $5,000c ... M&S 1 1925
4½s'12 J-D 10,000c ... M&S '25-'26
5½s'18 M-S 18,400c ... M&S '24-'28
Refunding Bonds.
6s '20 M-S $15,000 ... 1925-1927
Water Refunding Bonds.
5s '07 M-S $6,000c ... 1924-1926
BOND. DEBT June 1921 ... $97,100
Assessment debt (add'l) ... $725,500
Water & light debt (add'l) ... 191,000
Assess. val. 1920 ... 5,923,730
Tax rate (per $1,000) 1920 ... $18.50
INT. pay. in Bryan and N.Y. City.

BRYAN VILLAGE SCH. DIST.
5s '03 --- $1,093 ... Sept 1 1924
4½s'16 A-O 115,686. M&S10, '24-50
School Building Bonds.
5s '17 J-D $6,000. Sept 10 '24-'35
Refunding Bonds.
5½s'22M-S10 $7,500. Sept 10 '25-'29
16,000. Sept 10 '30-'37
BOND. DEBT Dec 1922 ... $193,300
Assessed valuation 1922 ... 6,499,280

BUCHTEL SCHOOL DISTRICT.
This district (P. O. Buchtel) is in Athens County.
Building Bonds.
4½s'16 M-N $5,000 ... Sept 1 '44-'48
BOND. DEBT June 1922 ... $28,000
Floating debt ... 3,600
Total assess. val. 1921 ... 586,000
School tax (per $1,000) 1921 ... $2.59

BUCYRUS TWP. CON. RUR. S.D.
This district (P. O. Bucyrus) is in Crawford County.
Building Bonds.
5s '16 A-O $7,200c..A-O 10 '24-'32
5s '17 A-O 3,000c..A&O 10 '24-'27; 500c..Apr 10 1928; 1,000c..Oct 10 1928
BOND. DEBT May 22 '24 $32,478
Assessed value 1923.....3,834,420
School tax rate (per $1,000) '24 $9.25

BUTLER COUNTY.
County seat is Hamilton.
Flood-Emergency Bonds.
5s '13 M-N $37,500..June 1 '25-'29
4½s --- 25,000..Jan 1 1931; 150,000..Jan 1 '32-'34
Court-House Rebuilding Bonds
4s '12 M-S $7,000c...Sept 1 1924
Bridge Bonds.
4½s'14 M-N $440,000c.....
5s '22 J-D $1,675.80c..Dec 1 1924; 38,700c..Dec 1 '25-'33
5s '23 s-an 4,131.94c Sept 15 '24; 36,000c..Sept 15 '25-33
5s '23 s-an 3,956.06c Sept 15 '24; 65,000c..Sept 15 '25-37
Road Bonds.
6s '20 s-a 67,600c.....
5s '22 --- 59,850.....1924-1932
Inter-County Highway Bonds.
5s '22M-N $64,000..Nov 1 '24-'31; 11,700.....Nov 1 1932
5s '22 M-N 123,000..Nov 1 '24-'26; 40,800.....Nov 1 1927
5s '23M-86 30,000c...Sept 6 1925; 248,000c..Sept 1 '26-'33
5s --- 83,000.....
BOND. DEBT July 1 '23..$1,004,463
Sinking fund..... 174,817
Assess. value real estate..95,941,530
Assess. value personal 59,555,760
Total assess. value 1922..155,497,290
Co. tax rate (per $1,000) '16...$3.40
Popul'n 1910 70,271; 1920 87,025
INT. at Treasurer's office.
The Miami University lands (22.56o acres), appraised at $1,200,080 in 1908, are exempt from all State taxes except for school purposes.

BYESVILLE VIL. SCHOOL DIST.
Funding & Refunding Bonds.
6s '18 M-S $6,500..Mar 1 '25-'37
School House Bonds.
5½s'23M-S $7,000.....Sept 1 1924; 143,000..Sept 1 '25-'46
BOND. DEBT May 3 '23. $187,000
Sinking fund..... 5,372
Total assess. val. 1923.....3,000,000
Total tax rate (per $1,000) '23 $21.20
INT. on 5½s at the Clerk of Board of Education.

CADIZ.
This village is in Harrison County
Refunding Bonds.
4½s'18 s-a $3,367 1924-1925
6s '21 --- 10,500..June 1 '25-'31
Street Paving Bonds.
5s s-a $23,519.....1924-1936
Grading, Draining & Paving Bonds.
5s '22 s-an *$14,000..S&M 1 '24-31; 500...Sept 1 1931
* $1,000 each six months.
GEN. BD. DT. Apr 17 '23.. $57,500
Assessment debt (add'l)... 5,000
Floating debt..... 1,000
Sinking fund..... 2,254
Water debt (included)..... 5,000
Assessed val. real estate...2,101,240
Assess. val., pers'l prop...1,409,580
Total ass. val. '23 (½ act.) 3,510,820
Total tax rate (per $1,000) '23 $18.20
Population 1910, 1,971; 1920, 2,084.
INTEREST payable in Cadiz.

CALDWELL SCHOOL DIST.
School Bldg. Bonds.
6s '20 s-a $1,520..Mar 1 '24-'59; 1,500.....Feb 1 1960
6s '21 --- 4,000c..Sept 1 '24-'27; 24,000c..Sept 1 '33-'56
BOND. DEBT May 19 '21 $75,000
Total assess. val. 1920 (est) 2,183,490
Tax rate (per $1,000) 1920...$21.60
Population 1920 (est.).....2,000
INT. on 6s of 1921 at District Treasurer's office.

CAMBRIDGE.
This city is in Guernsey County.
Sewer Bonds.
4½s M-S $9,000c...Sept 1 1928
4s J-J 17,000c...July 1 1929
4s J-J 4,000c...June 1 1926
4s '05 A-O 5,000.....Apr 1 1925
4s '07 F-A 10,000.....Feb 1 1927
4s '07 J-J 10,000.....July 1 1927
4s --- 3,500.....1926
4s --- 5,500.....1928
Bridge Bonds.
4s '07 J-J $2,000.....July 1 1927
Paving Bonds.
5½s'23 A-O $6,000..Oct 1 '24-'29; 1,579.42..Oct 1 1930
5½s'23 A-O 20,165.88.....
Water Bonds.
4½s J-J $20,000..Jan 1 '25-'34
4s '05 J-J 4,500c...July 1 1925
4s '07 J-J 5,000.....July 1 1927
4s --- 15,000.....1931
5s '15 M-S 235,000.....
5s '15 M-N 22,000c..May 1 '25-'35; 50,000c..May 1 '36-'40; 165,000c..May 1 '41-'55
5s '17 J-J 19,000...Jan 1 '25-'43
Refunding Water Bonds.
5s '16 J-J $15,000c...July 1 1936
Park Bonds.
4s J-J $6,000c..Jan 1925-1930
4s '12 Sept 15,000..Sept 10 '23-'37
Street Bonds (*City's Portion*).
4s '08 J-J $8,500c...July 1 1928
4½s --- 2,000.....1924
4s --- 2,000.....1925
4s --- 76,000.....1926-1927
4s --- 2,174.....1924
5s '15 M-S 8,460c..Mar 1 '25-'35
5s '17 M-S 2,500..Sept 1 '24-'28
6s '18 --- 16,000..Sept 3 '24-'39
5½s'22 J-J 5,000..July 1 '25-'29; 1,387.....July 1 1930
TOTAL DEBT July 1 '23 $688,066
Assess. val. '18 (abt. act.) 14,263,935
Total tax (per $1,000) 1918 ..$16.00
Popul'n 1910, 11,327; 1920, 13,104
INTEREST payable in Cambridge

CAMBRIDGE SCHOOL DIST.
5s '95 $10,800c.....1924-1934
4½s'08 M-S 29,350c..M&S '24-'34
4s '06 s a 20,000c.....1924-1943
5s '15 M-S 5,000c..Sept 1 '24-'28
5s M-S 12,100c..M & S '24-'30
5½s'20 --- 40,000.....1934
6s '20 M-S 10,000..Sept 5 '24-'33; 9,000..Mar 5 '25-'33
6s '21 M-S 222,000...M-S '24-'43
(For amount see V. 113, p. 2423.)
TOTAL DEBT Apr 1 '24.. $347,000
Assess. val. '23 (act.) 19,000,000
School tax (per $1,000) 1923...$7.60
Population in 1922 (est).....15,000
INT. at Cambridge Sav. Bank, Cambridge, and City Treas. office.

CAMDEN VIL. SCH. DIST.
This district (P. O. Camden) is in Preble County.
Building Bonds.
s '15 A-O $51,000.....
4s M-S 3,000c.....
School Bonds.
5½s A-O $15,000.....1958
BOND. DEBT July 1 '23.. $74,500
Sinking fund..... 4,500
Total val. '22 (2-3 act.)...3,100,006
School tax (per $1,000) 1923...$12.00

CANAAN TWP. RUR. SCH. DIS
This district is in Wayne County.
5½s'23 A-O $6,000..Oct 1 '25-'26; 4,000.....Oct 1 1927; 9,000..Oct 1 '28-'30; 4,000.....Oct 1 1931; 9,000..Oct 1 '32-'34; 4,000.....Oct 1 1935; 9,000..Oct 1 '36-'38; 9,000.....Oct 1 1939; 9,000..Oct 1 '40-'42; 4,000.....Oct 1 1943
BOND. DEBT Apr 14 '24.. $90,000
Sinking fund..... 4,000
Assessed value 1924.....4,053,590
Tax rate (per $1,000) 1924.....$10.60
Population (estimated).....2,500

CANFIELD SCHOOL DISTRICT.
This district (P. O. Canfield) is in Mahoning County.
5½s'22 A-O $70,000..Apr 1 '25-'38
5½s'22 --- 75,000..Oct 1 '24-'38
5½s'23 J-J 4,200..July 1 '25-'30; 800.....July 1 1931
BOND. DEBT Apr 1924.. $118,200
INT. payable at the Farmers' National Bank, Canfield.

CANTON.
County seat of Stark Co. Incorp. as a village in 1822 and as a town in 1838.
Refunding Water Bonds.
4s '03 M-S $5,000c...Sept 1 1928
Water-Works Bonds.
4½s'10 M-S $125,000c..Sept 1 1930
4½s'12 M-S 25,000c&r..Mar 1 1932
5s '14 M-S 3,500c...Sept 1 1924
5s '14 M-S 61,600c...Mar 1 1934
4s '14 M-S 50,000..Aug 1 '26-'27
5s '15 M-S 47,000.....Mar 1 1925
5s '15 M-S 4,800.....Sept 1 1925
4½s'16 M-S 4,000.....Mar 1 1926
4½s'16 M-S 80,000c...Mar 1 1936
4½s'17 M-S 71,000c..Mar 1 '29-'37
5s '17 --- 6,000...Mar 1 '25-'27
5s '17 M-S 36,000c..Mar 1 '28-'39
5s '17 M-S 24,000...Mar 1 '40-'47
5½s'18 --- 13,188..Mar 1 '25-'39
5s '18 --- 10,000..Mar 1 '25-'28
5s '18 --- 39,000.....Sept 1 1938
5s '19 --- 131,875..Mar 1 '25-'39
5s '19 M-S 2,037.....Mar 1 1929
5s '19 s-a 622,000c..Oct 1 '24-'43
6s '20 --- 530,000...Oct 1 '44-'61
6s '21 M-S 25,000.....Mar 1 1928
6s '22 --- 26,000.....Mar 1 1929
Water Course Impt. Bonds.
5½s'20 --- $271,000..Dec 1 '32-'37
5½s'20 --- 25,000..Dec 1 '32-'37
Park Bonds.
4s '06 J-D $4,000c...June 1 1926
5½s'13 M-S 50,000c...Mar 1 1938
Trunk Sewer Dist. No. 1 Bonds.
5s '23 --- $33,000...Mar 1 '25-'33
(For maturity see V. 117, p. 691)
Police & Fire Depts. Bonds.
4½s'06 J-D $20,000c...June 1 1926
4½s'12 Mar 70,000c...Mar 1 1932
5½s'14 M-S 5,000c...Sept 1 1924
5s '15 M-S 9,000.....Sept 1 1925
5s '15 --- 5,500.....Mar 1 1925
4½s'16 M-S 13,000c...Mar 1 1926
4½s'16 M-S 5,500.....Mar 1 1936
4s '16 --- 30,000.....June 1 1926
5½s'18 M-S 3,000c...Mar 1 1928
5½s'18 M-S 2,700.....Sept 1 1928
5s '19 --- 20,000..Sept 1 '24-'33
5s '19 --- 4,000.....
5s '19 --- 10,810.....Mar 1 1929
5s '19 --- 3,660.....Sept 1 1929
5½s'19 --- 13,550.....Sept 1 1929
6s '20 --- 38,500.....Sept 1 1932
6s '22 --- 9,000.....Mar 1 1933
Market-House Bonds.
4s '02 J-J $53,000c...Dec 1 1925
5s '17 --- 2,000.....Sept 1 1927
5½s'18 --- 6,000.....Mar 1 1928
Funding Bonds.
5s '03 A-O $106,000c...Apr 1 1928
5s '17 J-D 80,000c..Dec 1 '24-'28; 75,000c..Dec 1 '29-'33; 48,000c..Dec 1 '34-'36; 25,000c...Dec 1 1937
5s '19 M-S 158,000...Sept 1 '24-'27
6s '20 M-S 426,485.60c Sept 1 1928
6s '21 M-S 149,507.30 Sept 1 1930
Sewage Treat. Plant Bonds.
4½s'15 M-S $75,000c...Sept 1 1955
5s '13 M-S 260,000.....Sept 1 1953
4½s'14 M-S 185,000.....Sept 1 1954
4½s'17 M-S 2,000.....Mar 1 1927
5½s'18 M-S 10,000.....Sept 1 1928
5½s'19 --- 13,700.....Mar 1 1929
5s '23 M-S 800,000...Sept 1 '25-'48
(For amount due each year see V. 118, p. 1305.)
Sewer Bonds.
5s '14 M-S $8,000c...Sept 1 1924
5s '15 M-S $38,600.....Mar 1 1925
5s '15 M&S 40,000c...Mar 1 1925
4½s'16 M-S 3,200c.....Sept 1 1928
5s '17 M-S 70,000c..Sept 1 '31-'39
4½s'17 M-S 77,000 1930-1937
5½s'19 M-S 48,000c 1924-1937
5½s'20 M-S 206,000..Dec 1 '32-'37
6s '22 M-S 86,000...Mar 1 '25-'47
($4,000 in even years and $3,500 in odd years.)
6s '22 M-S 3,664.60..Sept 1 1924; 3,700.....Sept 1 1925; 3,600.....Sept 1 1926; 3,700.....Sept 1 1927; 54,000..Sept 1 '28-'42
6s '22 M-S 2,200.66 Sept 1 '24-32
Comfort Station Impt. Bonds.
5s '15 M-S $6,000c...Mar 1 1925
City Hall Impt. Bonds.
5s '15 M-S $4,000c...Mar 1 1925
4½s'16 M-S 1,500.....Mar 1 1926
4½s'16 M-S 4,500.....Sept 1 1928
6s '20 M-S 3,300.....Dec 1 1930
Emergency Bonds.
5½s'13 M-S $5,000c...Sept 1 1933
5s '15 M-S 3,000c...Mar 1 1925
6s '21 M-S 15,000.....Mar 1 1931
Street Bonds (*City's Portion*).
5s '15 M-S $9,000.....Mar 1 1925
5s '15 M-S 8,700.....Mar 1 1925
4½s'15 M-S 32,100c...Sept 1 1925
4½s'16 M-S 2,000.....Mar 1 1926
4½s'16 M-S 40,400.....Mar 1 1926
4½s'16 --- $3,050.....Sept 1 1926
4½s'16 M-S 26,500.....Mar 1 1926
4½s'16 --- 48,700.....Mar 1 1926
4½s'17 --- 32,600.....Mar 1 1926
5s '17 --- 2,300.....Sept 1 1926
5s '17 M-S 15,000c...Mar 1 '27-'29; 4,000c...Mar 1 1930
5s '17 M-S 8,800c...Mar 1 1927
5s '17 M-S 5,000c...Sept 1 1928
5½s'18 M-S 6,000.....Mar 1 1928
5s '17 M-S 10,000.....Mar 1 1927
4½s'17 M-S 20,400.....Mar 1 1926
5½s'18 M-S 5,600.....Mar 1 1928
5½s'19 M-S 9,400.....Mar 1 1928
5s '19 M-S 700.....Sept 1 1929
5s '19 M-S 9,600.....Sept 1 1929
5s '19 M-S 562.....Sept 1 1929
5s '19 M-S 2,450.....Sept 1 1929
5½s'19 M-S 48 100c...Mar 1 1929
5½s'19 M-S 990.....Sept 1 1924
5½s'20 M-S 185,000 1935-1943
6s '21 M-S 1,610.....Mar 1 1929
6s '21 M-S 13,850.....Mar 1 1927
6s '21 M-S 498.....Mar 1 1931
6s '21 M-S 730.....Mar 1 1931
6s '21 M-S 2,300.....Mar 1 1931
6s '22 M-S 3,400.....Mar 1 1932
6s '22 M-S 416.04..Mar 1 1932
6s '22 M-S 5,400.....Mar 1 1932
6s '22 M-S 2,626.....Mar 1 1932
5½s'20 J-D 231,000..Dec 1 '32-'59
5½s'20 J-D 32,000..Dec 1 '24-'28
5½s'20 J-D 22,000..Dec 1 '28-'32
6s '22 M-S 559.....Sept 1 1924; 4,464..Sept 1 '25-'32
5½s'23 M-S 1,150 1925-1926
5s '23 M-S 19,323.23.....
Refunding Bonds
4s '03 M-S $5,000c...Sept 1 1928
4s '04 F-A 12,000c...Feb 1 1929
4s '04 M-S 10,000r...Mar 1 1924
4s '05 F-A 22,000c...Feb 1 1939
4s '09 M-S 13,000c...Sept 1 1926
4s '09 M-S 26,000c&r..Mar 1 1929
4½s'16 M-S 39,000.....Mar 1 1926
4½s'16 M-S 25,000c.....Mar 1 1927
4½s'17 M-S 52,000c..Mar 1 24-'37
4½s'17 M-S 25,000c...Mar 1 1927
5s '17 M-S 8,600.....Mar 1 1927
5s '18 M-S 9,000.....Mar 1 1928
Steam Shovel Purchase Bonds.
5½s'19 M-S $9,000c...Sept 1 1929
City Barn Constr. Bonds.
5s '15 M&S $13,500.....Mar 1 1925
5s '16 M-S 2,500.....Mar 1 1925
Safety Building Bonds.
5s '15 M-S $5,500c.....Mar 1 1925
6s '21 M-S 4,000.....Mar 1 1931
Garbage-Disposal Bonds.
5s '17 M-S $5,000c..Mar 1 '25-'29
5½s'18 M-S 2,500.....Mar 1 1928
Intercepting Sewer Bonds.
5½s'18J-D $290,000..Mar 1 '28-'47
5½s'20J-D 49,000..Dec 1 '24-'34
6s '21 J-J 32,825..July 1 '25-'52
6s '22 F-A 22,210..Feb 1 '25-'42
Land Purchase Bonds.
5½s'23 M-S $14,500.....1938
"Unpaid Light Bill of 1922" Bds.
5½s'23 M-S $29,005.27 1934
Sidewalk Bonds.
5½s'13 --- $5,000.....Sept 1 1924
GEN. BD. DT. Jan 1 '24..$1,829,949
Ass't debt (add'l) 787,143
Water debt (add'l)..... 1,950,937
Tot. ass'd val. 1923...200,000,000
City tax (per $1,000) 1923 $8.20
Pop'n 1910, 50,217; 1920, 87,091
INT. payable at City Treas. office.

CANTON SCHOOL DISTRICT.
4s '05 M-N $15,000c...May 1 1925
4s '06 M-S 30,000c...Mar 1 1926
4s '07 F-A 20,000c..Feb 16 1927
4s '08 F-A 30,000c..Feb 27 1928
4s '08 J-D 60,000c..Dec 15 1928
4s '09 M-N 34,000c..May 27 1929
4s '10 F-A 36,000c..Feb 17 1930
4s '11 A-O 39,000c..Apr 28 1931
5s '14 A-O 225,000.....Apr 8 1954
5s '14 J-D 50,000.....Dec 4 1954
5s '15 F-A 275,000.....Feb 3 1955
4½s'15 A-O 250,000.....Apr 1 1955
5s '15 J-D 147,000c...June 3 1955
4½s'16 M-N 168,000...May 11 1956
4½s'17 A-O 135,000 yrly on April 24 ($10,000 1919 to 1936 & $5,000 1937)
5s '18 J-J 180,000c..Jan 10 '30-'38; 11,000c..Jan 10 1939
5s '19 F-A 80,000 .....1924-1927; 17,000.....1928
5s '19 s-a 95,333..Dec 20 '24-'40; 119,000..Dec 20 '41-'57
5s '19 s-a 1,332,080 Dec 10 '24-'59
6s '20 M-S 1,702,000..Sept 20 '24-'60
6s '21 s-a 298,000...Feb 15 1961
6s '21 M-S 280,000..Mar 15 '25-'52
4½s'23s-a *163,000..Apr 20 '25-'37; 132,000..Apr 20 '38-'48
5½s'23 F-A 161,000.....1931
* $13,000 in odd years and $12,000 in even years.

Deficiency Bonds.
5s '19 s-a $120,000..Dec 1 '24-'26; 46,000...Dec 1 1927
BOND. DEBT Mar 1 '24..$6,277,000
Sinking funds..... 305,027
Value of other assets.....10,255,000
Total assess. val. 1923...157,371,530
Actual value (est.).....200,000,000
School tax (per $1,000) '23...$11.75
Population in 1920.....87,091
INT. on all bonds, except 4½s '17 (which is payable at the Dime Savings Bank, Canton) and 5½s '23 at ings Bank, Canton) and 5½s 1923 (at State Treasurer's office) is payable at Kountze Bros.

CAREY VILLAGE SCH. DIST.
This district (P. O. Carey) is in Wyandot County.
6s '20 s-a $62,000c..June 1 '25-'40; 73,625c..Dec 1 '25-'40
BOND. DEBT Apr 12 '24...$131,750
Prin. and int. at First National Bank of Carey.

CARROLL COUNTY.
Carrollton is the county seat.
Inter-County Highway Bonds.
5½s'23M-S $14,000..Sept 1 '24-'25; 60,000..Sept 1 '26-'33
TOT. DEBT May 24 '24.. $121,173
Sinking fund..... 5,165
Total assessed value 1923..23,660,910
County tax (per $1,000)..... $5.80
Population 1910, 15,761; 1920, 15,942

CARROLL TOWNSHIP.
This township (P. O. Oak Harbor) is in Ottawa County.
Road Bonds.
5s '18 s-a $2,816...M & S '24-'27; 5,900.....Mar 1 1928
*Inter-County Highway Bonds.
5½s'22 s-an $27,000..Sept 1 '24-'32
GEN. BD. DT. Apr 20 '23.. $64,200
Assessment debt (incl.)..... 26,516
Floating debt (add'l)..... 1,683
Sinking fund..... 8,628
Tot. assess. val. 1922..... 2,500,000
Tax rate (per $1,000) 1923...$17.40
Population in 1920..... 2,192
* INT. at the Oak Harbor State Bank, Oak Harbor.

CASS TWP. SCHOOL DIST.
This district (P. O. Shiloh) is in Richland County.
School Building Bonds.
5½s'22 A-O $24,000c..Oct 1 '24-'33; 28,600c..Oct 1 '34-'46
BOND. DEBT Mar 10 '24.. $52,600
Floating debt..... 3,000
Sinking fund..... 1,100
Tot. ass'd val. '23 (90% act) 2,250,000
Tax rate (per $1,000)..... $6.00
PRIN. and int. payable at the district depositary.

CEDARVILLE TWP. RUR. S. D.
5s '15 A-O $56,140c...A-O '24-'41 (See V. 100, p. 1945, for maturity.)
5s '16 A-O *$2,500.....
($500 yearly on April 1.)
5½s'19 --- *5,500.....
6s '21 --- *8,500.....
BOND. DEBT Apr 10 '24.. $71,500
Assessed valuation 1924...4,430,000
School tax (per $1,000) 1924...$5.00
Population in 1920.....3,250
* INT. at the Exchange Bank, Cedarville; on other bonds at 4th Nat. Bank, Cincinnati.

CELINA.
County seat of Mercer Co. Inc. Apr. 2 1861. Population 1910, 3,493; 1920, 4,226.
* Improvement Bonds.
-s '03 --- $1,700 1916-1918
Light-Plant Bonds.
4s '00 J-D $2,000c..June 12 1925
5s '03 Sept 3,000c..Sept 15 '24-26
Storm-Sewer Bonds.
5s '16 --- $4,600.....1926
City-Hall Impt. Bonds.
4½s'15 M&S $10,000.....Sept 1 1925
Park and Street Bonds.
5s 16 J-J $10,000.....July 1 1936
Sewer Bonds.
5s '14 M-S $80,000...Mar 1 '34-'52
Funding Bonds.
6s '20 s-an $17,000..Sept 1 '25-'28
Refunding Bonds
4½s'05 J-J $42,000..Jan 1 '25-'35
3.90s'01 F-A 22,728..Aug 25 '24-'33
5s '13 Mar 20,000..Mar 1 '25-'44
5s '14 Dec 5,000...Dec 1 '24-'28
5½s'18 M-S 10,000c..Sept 1 '25-'32
5½s'18 s-a 20,000..Dec 15 '25-'47
Water-Works Bonds.
6s '94 A-O $13,334...Apr 3 '25-'29
6s '94 A-O 8,000...Oct 15 '29-'31
4½s'10 Sept 6,000...Sept 1 '25-'30
5s '16 A-O 18,000c....Apr 1 1926
5s '19 --- 6,000 1924-1929
6s '23 --- 8,000 1924-1933
TOTAL DEBT Jan 1 '24... $323,800
Water debt (incl.)..... 70,000
Sinking fund..... 1,800
Assessed val. 1923.....6,780,000
Total tax (per $1,000) 1923...$28.00
* Not presented for payment.
INTEREST at Village Treasury.

CELINA SCHOOL DISTRICT.
4s --- $20,700 1924-1934
4½s --- 15,000 1934-1941
5½s'23 s-an 17,000c..Sept 1 '24-'40
5½s'23 M-S 150,000 1925-1944
($7,000 in odd years and $8,000 in even years from 1925 to 1944.)
BOND. DEBT Apr 12 '23.. $38,000
Sinking fund..... 1,000
Tot. ass'd val. '22 (80% act) 6,700,000
School tax (per $1,000) 1922...$5.00
Population in 1920.....4,300
INT. payable at Treasurer's office and at Citizens' Banking Co., Celina.

CENTER TOWNSHIP.
This township (P. O. Lisbon) is in Columbiana County.
Road Bonds.
5s '15 M-S $10,000..Sept 1 '24-'25
5s '15 M-S 2,000..Sept 1 '24-'25
Inter-County Highway Bonds.
5½s'22 A-O $18,000c..Oct 1 '24-'25; 10,000c...Oct 1 1926

CENTER TOWNSHIP *(Concluded).*
GEN. DEBT May 17 '17... $51,757
Assessed val., real.....3,188,040
Assessed val., personal....1,864,340
Total valuation 1916.....5,052,380
Total tax (per $1,000).....$16.20
Population 1910, 4,670; 1920, 4,833
INT. at the People's State Bank, Lisbon.

CENTERBURG.
This village is in Knox County.
Deficiency Bonds.
6s '23 A-O { $800....Oct 1 1924
5,000..Oct 1 '25-'29
Street Impt. Bonds.
5½s 19 M-S $38,000.....
BOND. DEBT May 20 '21 $62,100
Floating debt..... 15,000
Sinking fund, general..... 108
Sinking fund, water..... 233
Total assessed val. 1921....3,384,080
Total tax rate (per $1,000) '21 $15.30
Population 1910, 723; 1920, 775

CENTERBURG VILLAGE SCH. DIST.
This district (P. O. Centerburg) is in Knox County.
5½s'22 ... $88,125..A-O 1924-47
5s '22 A-O 24,000...Oct 1 '24-'47
BOND. DEBT Oct 1922... $125,000
Assessed valuation.....3,313,550

CHAGRIN FALLS.
This village is in Cuyahoga Co.
Refunding Bonds.
5s '16 A-O $1,000c..Apr 1'25-'26
Street Impt. (Vil. Portion) Bds.
5s A-O $8,000c.....1924
5s '16 A-O 380..A-O 1 '24-'26
6s '18 A-O 1,067.....1924-1928
6s '19 A-O {1,000c..Apr 1'25-'29
{1,200c...Oct 1 '24-'29
6s '19 A-O 2,412....Sept '24-'29
Water-Works Bonds.
-s ... $7,500.....
6s '18 A-O 2,000c..May 2 '25-26
Sewer Bonds (Village Portion).
5s A-O $12,500c.....1929
Sewage-Disposal Bonds.
6s '18 ... $1,000..Apr 1 '25-'28
Cemetery Bonds.
5s '17 A-O $12,500c.....
(Due part each 6 mos. beg. Apr 1 '19)
GEN. BD. DT. Apr 1 '17...$42,062
Assessment debt (add'l)..... 41,750
Total assessed val. 1916...1,964,900
Total tax rate(per $1,000) 1921$20.50
Population 1910, 1,931; 1920, 2,237

CHAGRIN FALLS SCH. DIST.
5s '14 A-O $27,000c..A & O '25-'37
5s '14 A-O 3,600..A & O '24-'27
School Improvement Bonds.
5s '16 A-O $1,200c ...1925 &1926
5s ... 20,000.....
Refunding Bonds.
5s '16 A-O $900c...Oct 1 1924
5s '17 A-O 1,000c...Oct 1 1924
BOND. DEBT June 2 '14.. $42,700
Tot.ass'd val.'22 (3-5 act.)..5,275,000
Tax rate (per 21,000) 1923.....$10.15
Population in 1918 (est.).....2,800
INT. at Chagrin Falls Banking Co.

CHAMPAIGN COUNTY.
Urbana is the county seat.
Court-House Bonds.
5s '16 ... $4,500.....
Bridge Bonds.
6s '21 J-D $4,800...J-D 1925-26
5½s'23 M-S 15{6,000..Sept 1 '24-'29
{5,300...M-S '24-'33
5s '23 J-J 9,200.....J-J '24-'28
Ditch Bonds.
6s '20 A-O $7,000..A-O. 1924-'25
Road Impt Bonds.
5s '19 s-a $3,600.....J-J '25-'30
5s '19 s-a {12,000....Nov 1 1924
{65,000..Nov 1 '25-'29
BOND. DEBT July 1 '23.. $172,985
Assessed valuation, real..31,679,920
Assessed val., personal...19,769,935
Total assessed val., 1922..51,449,855
Total tax (per $1,000) 1919...$15.42
Populati'n 1910, 26,351; 1920, 25,071

CHARDON.
This village is in Geauga County.
Funding & Deficit Bonds.
6s '19 F-A {$3,000..Aug 1 '24-'26
{12,000....Aug 1 1927
Water & Light Bonds.
5s '17 A-O $33,167 1924-1928
BONDED DEBT..... (?)

CHESTER TOWNSHIP S. D.
This district (P. O. Wooster) is in Wayne County.
School Bldg. Bonds.
5½s'20 M-S $34,000..Mar 1 '25-'41
BOND. DEBT Apr. 11 '24.. $34,000
Total assess. val. 1923....3,337,810
Total tax rate (per $1,000) '23..$16.80
Population in 1920.....1,311

CHILLICOTHE.
This city is in Ross County.
Flood and Paving Bonds.
4½s'14 ... $29,468...Mar 20 1934
Sewer Bonds.
4½s'14 J-D $31,000....June 1 1934
General Flood Bonds.
5s '14 M-S $2,540....Mar 2 1934
Street & Sewer Bonds *(General)*
4s '07 ... $30,000...May 15 1928
4s '09 J-J 17,000....July 1 1929
4s '09 ... 1,250....Nov 1 1928
4s '10 ... 6,500....June 15 1939
4s '10 ... 6,000....July 1 1930
4s '11 ... 1,100....Mar 1 1931
4s '11 ... 3,250....June 15 1931
4s '11 ... 1,100....June 1 1931
4s '12 ... 5,000....Mar 9 1932
4s '12 ... 1,500....Sept 3 1932
4s '12 ... 25,000...Dec 30 1932
5s '13 Sept 1,000....Sept 1 1933
5s '13 M-S 1,650....Sept 20 1933
4½s'14 M-N 6,400...May 1 1934
5s '15 M-S 5,905...Mar 15 1925
5½s'18 M-S 4,000....Part yearly
Refunding Bonds.
4½s'16 J-D $12,000..Dec 1 '24-'27
Canal Crossing Bonds
4s '11 ... $1,650...Aug 20 1931
4s '12 ... 1,500....Sept 3 1932
Fire Department Bonds
4s '08 ... $10,000...Aug 15 1928
4s '10 ... 3,250....Apr 1 1930
4½s'15 M&S100,000...Mar 15 1935
Safety Dept. Impt. Bonds.
5s '13 Sept $22,000....Sept 1 1933
City Prison Bonds
4s '10 ... $3,250....Apr 1 1930
5s '15 ... 71,200.....1935
TOTAL DEBT July 1 '23.. $444,104
Assessm't debt May 26 '22 21,248
Sinking fund..... 93,176
Assess. valuation 1922....22,216,050
Total tax (per $1,000) 1922...$20.00
Population in 1920.....15,831
INTEREST at office of Treasurer.

CHILLICOTHE SCHOOL DIST.
4s '11 M-S $34,000c..M&S 1 '24-'41
4s '12 M-N 15,000c.....1928
4½s'15 A-O 48,875..A-O 1 '24-'35
5s '15 J&J 11,000c..M&S 1 '24-'35
4½s'16 M-S 12,500..M & S '24-'36
TOT. DEBT Apr. 10 '24.. $218,500
Assess. valuation 1924....22,552,045
School tax (per $1,000) 1924 $9.20+
Population in 1920 (est.).....20,000
INT. at office of Treasurer.

CHIPPEWA TWP. RURAL S. D.
This district (P. O. Doylestown) is in Wayne County.
Building Bonds.
5s '23 M-S $57,000cSept 15 '25-'43
BOND DEBT April 1924... $70,000
Assessed valuation 1924....4,886,995
Tax rate (per $1,000) 1924....$20.00
Population in 1920 (Census)....2,310

CINCINNATI.
C. T. Greve, Secretary Sinking Fund Trustees.
Cincinnati is situated in Hamilton County. Founded in 1789; incorporated as a town Jan. 1 1802 and as a city Feb. 5 1819. The following villages have since been annexed:
Fernbank, Hartwell, Pleasant Ridge, Oakley, Delhi, Madisonville, Carthage, College Hill, Sayler Park, Mt. Washington, Mt. Airy, Avondale, Clifton, Linwood, Westwood, Riverside, Hyde Park, Evanston, Bond Hill, Winton Place, Kennedy Heights and Red Bank. The Linwood, Mt. Airy, Clifton, Bond Hill, Red Bank and Mt. Washington bonds have all been paid off but the debts of the other places will be found in the table below.
Bonds marked thus—sf—are held in the sinking fund.
Bridge, Grade Crossing, Subway, Str. & Viad. and Viaduct.
Bridge Bonds.
4s '89 J-D $68,000....June 1 1939
(Subject to call June 1 1919.)
4s '07 J-D sf3,500...June 30 1927
4s '06 A-O sf36,000....Oct 1 1936
4s '08 J-J sf26,000...Jan 27 1938
4s '08 J-J sf28,000....July 1 1928
4s '09 M-N sf10,000....Nov 1 1939
4s '10 A-O sf7,500...Apr 15 1930
4s '10 M-N sf6,200....May 1 1940
4s '10 M-N sf15,000....May 1 1930
4s '12 J-J 31,500....July 1 1942
4½s'13 J-D sf12,000....June 2 1943
4½s'14 F-A sf8,500...Aug 15 1934
5s '18 F-A 31,700....Aug 1 1958
5s '20 A-O 15,000...Apr 15 1940
5s '20 A-O 36,000....Apr 1 1945
5s '20 J-J 11,300....July 1 1925
5¾s'21 ... 15,000....July 1 1
(Optional July 1 1931.)
Grade-Crossing
4s '10 J-D$800,000c..Dec 15 1950
Subway Bonds.
4s '12 M-N$50,000....Nov 1 1952
Street and Viaduct Bonds.
4½s'16 F-A $50,000....Feb 1 1926
Viaduct Bonds.
4s '04 F-A$300,000....Aug 1 1934
3½s'06 F-A 425,000c....Feb 1 1936
3.65s'06M-N 140,000c....Nov 5 1926
3.65s'07M-N sf 20,000..May 25 1927
4s '07 A-O 257,000c..Oct 15 1937
4s '08 F-A 115,500c...Feb 1 1938
4s '08 M-N sf50,000....Nov 1 1928
4s '09 A-O sf4,500....Oct 1 1929
4s '10 A-O 283,000cr..Apr 15 1950
4s '11 A-O 250,000c...Apr 1 1941
4s '11 M-S sf21,000...Sept 15 1931
4½s'15 J-J 50,000...Jan 15 1935
4½s'15 F-A 165,000...Feb 15 1955
4½s'15 A-O sf16,500....Apr 1 1935
4½s'15 M-S sf1,500....Sept 15 1935
4¼s'16 J-D sf14,000....Dec 15 1936
4¼s'17 M-N sf6,000....May 1 1937
5s '20 A&O 15,000...Apr 15 1940
(Optional April 15 1930.)
Cinc. Sou. Ry. Construction
(Optional 30 years after date).
4s '91 J-J {$75,000}...July 1 1941
{sf2,000}
3½s'02 J-J{ 7,797,000}..July 1 1952
{sf13,000}
3½s'06M-N $4,595,000c..May 1 1956
4s '08 J-J 600,000c...July 1 1958
4s '09 J-J 750,000c...July 15 1959
4s '10 A-O1,100,000...Apr 1 1960
Cinc. South. Ry. Terminal
(Optional 40 years after date).
3½s'02 J-J sf500,000....July 1 1965
3½s'03 J-J 500,000....July 1 1965
3½s'04 J-J 500,000....July 1 1965
3½s'05 J-J 500,000c....July 1 1965
3½s'06 J-J 500,000c....July 1 1965
4s '12 J-D sf100,000..Dec 18 1965
4s '14 J-J{ 90,000c{...July 1 1965
{sf10,000c}
4½s'16 M-S 100,000....Mar 1 1965
4¼s'16 J-J sf250,000....July 1 1965
5s '18 J-J 100,000....July 1 1965
5s '20 J-J 1,000,000c..July 1 1965
5s '20 J-J1,250,000....July 1 1965
4½g'24 J-J 400,000c...July 1 1965
Cinc. Southern Ry. Bridge Bds
5sg'22 J-J 2 $1,000,000c..Jan 2 1965
City Hall and Public Hall.
4s '10 F-A sf$12,000..Aug 15 1930
4s '10 A-O sf4,000....Oct 1 1930
4¼s'14 F-A sf2,500....Aug 1 1954
4½s'15 M-N sf 1,500....May 1 1925
4½s'15 J-J 25,000....Jan 2 1945
4¾s'19 J-J sf22,000....July 15 1939
6s '20 J-J 6,500....July 1 1928
Condemnation Bonds.
4s '04 M-S sf$30,000..Sept 1 1934
3½s'05 A-O sf75,000..Apr 1 1935
3.65s'07M-S sf4,500..Mar 15 1927
3.65s'07A-O 35,000..Apr 15 1947
4s'07 J-J sf5,500..July 1 1957
4s '07 J-J 10,000c July 25 1947
4s '07 J-D sf19,500..Dec 31 1947
4s '07 A-O 130,000..Oct 30 1947
4s 08 J-J 150,000..Jan 2 1948
4s 08 F-A sf20,000..Feb 28 1938
4s 08 F-A sf30,000..Feb 28 1948
4s 08 J-D sf26,000..June 15 1928
4s '08 F-A sf4,000..Aug 20 1928
4s '09 F-A 48,000...Aug 1 1949
4s '09 M-S 9,000...Sept 1 1949
4s '09 A-O sf4,500..Oct 15 1929
4s '09 A-O sf15,000..Oct 15 1949
4s '09 J-D sf4,700...Dec 1 1949
4s '09 J-D sf3,500..Dec 15 1929
4s '10 J-J 4,500..Jan 1 1930
4s '10 J-J sf13,000..Jan 1 1930
4s '10 M-S sf44,500..Mar 15 1930
4s '10 A-O sf10,000..Apr 15 1925
4s '10 M-N sf3,700...May 1 1950
4s '10 M-N sf9,500...May 1 1930
4s '10 J-D sf20,500...June 1 1950
4s '10 M-S sf46,000..Sept 15 1950
4s '10 A-O sf11,100..Oct 15 1950
4s '10 A-O sf8,500..Oct 15 1940
4s '10 A-O sf10,500..Oct 15 1925
4s '10 M-N sf25,000...Nov 1 1950
4s '10 M-N sf6,000...Nov 1 1930
4s '10 J-D sf9,500...Dec 1 1930
4s '10 J-D sf2,000...Dec 1 1925
4s '11 A-O sf16,500...Apr 1 1931
4s '11 M-S sf2,500..Sept 15 1926
4s '11 J-D 2,500..Dec 30 1931
4s '11 J-D sf18,500...Dec 1 1941
4s '12 J-J 6,000...July 1 1932
4s '12 J-D sf4,500..June 15 1952
4s '12 F-A sf1,500...Aug 1 1932
4s '12 J-J sf10,000..July 15 1932
4s '13 F-A sf5,000...Feb 1 1933
4½s'13 J-D sf9,000...June 2 1953
4½s'13 J-J sf10,700...July 1 1937
4½s'13 M-N sf11,700...Nov 1 1933
4½s'13 J-D sf8,000..Dec 15 1933
4½s'19 F-A sf1,675....Feb 3 1939
5s '19 J-J sf16,500....Jan 2 1949
5s '18 F-A 31,700....Aug 1 1958
Consolidated Sinking Fund.
Refunding.
3.65g'97F-A$3,600,000..Feb 1 1937
Emergency Bonds.
4½s'13 A-O{ $99,500{...Apr 21 1933
{sf25,500}
Deficiency Fund Bonds.
5½s'21 M-S $2,350,000..Mar 10 '31
5½s'21 M-Ssf523,000....Mar 10 '31
Public Landing Impt. Bonds.
5s '19 s-a $178,500...Nov 15 1959
(Optional Nov. 15 1939.)
Fire Bonds
4s '04 M-S$325,000....Sept 1 1934
3½s'05 M-N 75,000c....Nov 1 1935
3.65s'07M-N sf25,000....May 2 1937
3.65s'07J-J sf22,500....July 5 1937
4s '07 J-J sf4,000....July 15 1937
4s '07 J-J 23,000c..July 18 1937
4s '08 J-J sf40,000....Jan 2 1938
4s '08 F-A sf20,000....Feb 25 1938
4s '08 M-S sf26,000....Mar 1 1928
4s '10 J-D sf 25,000...Dec 15 1940
4s '12 J-J 140,000....July 1 1927
4½s'14 J-J sf100,000....Jan 2 1934
4½s'14 J-J 100,000....June 2 1934
4½s'15 M-S 50,000....Mar 1 1935
4½s'14 M-S 100,000....Sept 1 1934
4½s'15 M-S 100,000...Mar 15 1935
4½s'16 M-S sf28,000....Mar 1 1936
4¼s'16 M-S{100,000}...Sept 1 1936
{sf10,000}
4¼s'17 J-D sf100,000....Dec 1 1937
5s '20 M-S 4,000...Mar 15 1940
5¾s'21 J-D sf90,000....June 1 1931
5s '20 A-O 25,000....Apr 1 1940
(Optional April 1 1930.)
6s '20 J-D 70,000...Dec 15 1940
Funding Bonds.
4¼s'17J-D sf340,000....Dec 1 1937
5s '18 F-A 1,000,000..Feb 1 1938
6s '20 F-A 2,980,000...Aug 1 1928
5½s M-S 2,873,000..Mar 10 1931
5s M-S 259,800Sept 1 '25-'34
Health Department Laboratory.
4s '13 M-S sf$3,350....Mar 1 1928
Park Bonds
4½s'02 J-D sf$50,000..July 1 1927
4s '04 J-J 500,000c..July 1 1954
4s '04 M-S sf25,000c..Sept 1 1924
4½s'05 J-D 350,000c..June 1 1955
4s '06 A-O sf20,000...Oct 1 1956
4s '07 J-J sf800..July 25 1957
4s '07 J-D 86,000cJune 30 1957
4s '07 M-S sf10,000...Sept 1 1957
3s '07 J-J 17,500..July 15 1957
4s '07 A-O 300,000c..Oct15 1957
4s '08 F-A sf20,000..Feb 1 1938
3s '08 A-O 50,000c..Apr 1 1948
4s '08 A-O 65,000c..Apr 1 1958
4s '08 F-A sf40,000..Aug 20 1928
4s '09 J-D sf35,000...June 1 1949
4s '09 M-S 25,000c..Sept 1 1949
4s '09 M-S 25,500cSept 15 1949
4s '10 M-S sf10,000..Mar 15 1950
4s '10 A-O sf7,500..Apr 15 1950
4s '10 M-N sf10,000..May 15 1930
4s '10 M-N sf5,000...May 1 1930
4s '10 A-O 50,000c..Apr 1 1950
4s '10 M-S sf5,000..Sept 15 1950
4s '10 J-D 1,000,000cDec 15 1950
4s '13 F-A {sf75,000}..Feb 1 1953
{15,000}
4½s'13 M-N 660,000...May 1 1953
4½s'14 J-J sf3,000...Jan 2 1934
4½s'15 A-O 45,000..Apr 15 1935
4½s'16 F-A sf250,000..Feb 1 1966
(subject to call after Feb. 1 1941.)
4¼s'16 J-D sf$7,300....June 1 1936
4¼s'16 F-A sf75,000r...Feb 1 1966
(Subject to call after Feb 1 1941.)
4½s'16F-A sf175,000....Feb 1 1966
(Subject to call after Feb. 1 1941.)
4½s'16 F-A sf35,000....Feb 1 1966
(Subject to call after Feb. 1 1941.)
4¾s'16F-A sf150,000....Feb 1 1966
(Subject to call after Feb. 1 1941.)
4¾s'16 F-A sf40,000..Feb 1 '41-'66
4¾s'16 F-A sf200,000..Feb 1 '41-'66
5s '20 A-O 51 000....Apr 1 1960
(Optional Apr 1 1940.)
5s '16 F-A 158,000....Feb 1 1966
(Optional Feb 1 1941.)
5¾s'16 F-A 167,000....Feb 1 1966
(Optional Feb. 1 1941.)
Property Bonds.
5s '20 ... 1,000....Apr 1 1925
Hospital Bonds
3½s'02 M-S sf$45,000..Oct 1 1927
3½s'03 J-J 100,000...Jan 1 1928
3½s'05 M-S 250,000c.Mar 1 1935
3½s'05 J-D {sf175,000}..Dec 1 1935
{25,000}
3.65s'06M-N 300,000..Nov 5 1931
3.65s'07F-A 204,000..Feb 15 1937
4s '09 M-S 100,000cSept 15 1959
4s '09 M-N 135,000..Nov 1 1929
4s '10 F-A {300,000c{Aug 1 1960
{sf200,000}
4s '10 J-D 1,000,000cDec 15 1960
4s '11 J-J {100,000r}..July 1 1961
{300,000c}
4s '11 M-S sf30,000..Sept 15 1931
4s '11 J-D 54,000..Dec 15 1961
4s '12 J-J 37,500...Jan 15 1962
4s '12 F-A sf10,000...Feb 1 1952
4s '12 M-N 250,000c..May 1 1962
4s '12 J-D 25,000...June 1 1942
4s '12 J-D 115,000...Dec 1 1942
4½s'13 J-J 340,000...July 1 1943
4½s'13 M-S 25,000...Sept 1 1953
4½s'14 J-J sf125,000...Jan 2 1954
4½s'14 J-J 325,000...Jan 2 1954
4½s'14 M-N sf25,000...May 1 1934
4½s'14 J-J 75,000....Jan 2 1954
4¼s'17 F-A sf40,000.....Feb
House of Refuge Bonds.
4s '96 J-J { $34,000..July 1 1926
{ sf6,000...July 1 1926
3½s'05 A-O 30,000...Apr 1 1925
4s '11 M-S sf3,500..Sept 15 1931
4s '13 F-A sf130,000...Feb 1 1938
4½s'13 F-A{ sf20,000}..Feb 1 1938
{ 100,000}
4½s'14 J-J sf10,000...July 1 1939
4½s'15 M-S 50,000...Mar 1 1935
Market-House Bonds.
3½s'02 A-O sf$6,000..Oct 1 1927
4½s'15 J-J 35,000..Jan 15 1935
Police Department Bonds
3½s'05 M-N $75,000c...Nov 1 1935
4s '07 J-J sf3,500...July 15 1957
4s '10 F-A sf20,000....Feb 1 1950
4s '10 A-O sf75,000...Apr 15 1950
4s '12 J-J 100,000....July 1 1932
4½s'14 J-J sf8,000....Jan 2 1934
4½s'15 M-S 50,000....Mar 1 1935
Sewer Bonds.
4s '92 J-D$300,000c&r..June 1 1932
(Subject to call after June 1 1912.)
3½s'05M-N 350,000c....May 1 1935
3.65s'06F-A 250,000c...Aug 13 1936
4s '07 J-J sf13,000...July 20 1937
4s '07 J-J 24,000...July 25 1937
4s '08 J-J sf56,000....July 1 1933
4s '09 J-J 473,000c..July 15 1949
4s '09 J-D sf17,500....Dec 15 1924
4s '10 M-N sf4,500....May 15 1940
4s '10 A-O 41,000c...Apr 15 1940
4s '10 A-O sf12,500...Oct 15 1930
4s '10 M-N sf3,500....Nov 1 1930
4s '10 J-D sf15,000....Dec 15 1930
4s '11 M-S sf16,700...Sept 15 1931
4s '11 M-S sf81,280...Sept 15 1941
4s '11 J-D sf30,000....Dec 15 1931
4s '12 A-O sf25,000....Apr 15 1932
4s '11 J-D sf10,250....Dec 1 1931
4s '12 F-A sf3,500...Feb 15 1932
4s '12 J-D sf14,000...June 15 1932
4s '12 M-N sf2,600....May 1 1932
4s '12 J-D sf3,150....June 1 1942
4s '12 F-A 38,000...Aug 15 1932
4s '12 M-S sf43,500....Sept 1 1932
4s '12 A-O sf1,500....Oct 1 1932
4s '12 M-S sf25,000...Sept 17 1932
4s '12 J-D sf12,000....Dec 1 1932
4s '12 J-D 75,000...Dec 20 1932
4s '12 M-N 69,000...Nov 10 1932
4s '13 M-S sf3,000...Mar 15 1933
4s '13 M-S sf25,000...Mar 15 1953
4s '13 A-O sf6,600....Apr 1 1933
4s '13 F-A sf54,500....Feb 1 1933
4½s'13 M-N 55,000....May 1 1933
4s '13 M-S sf16,500....Mar 1 1933
4s '13 M-N sf23,000...May 20 1933
4½s'13 J-D sf400,000....June 16 1953
4½s'13 J-J 50,000....July 7 1943
4½s'13 F-A sf7,000....Aug 1 1933
4½s'13 M-S 24,500....Sept 5 1933
4½s'13 M-N sf6,500...Nov 15 1933
4½s'13 J-D sf17,100...Dec 15 1933
4½s'13 A-O 600,000....Oct 1 1953
4½s'14 J-J sf26,300....Jan 2 1934
4½s'14 M-S sf40,500...Mar 16 1934
4½s'14 M-S sf11,000...Sept 15 1924
4½s'15 J-J sf1,500....Jan 2 1925
4½s'15 J-J 37,500...Jan 15 1935
4½s'15 M-S 100,000....Mar 1 1935
4½s'15 A-O1,000,000....Apr 1 1955
4½s'15 J-J sf2,700....July 15 1925
4½s'15 M-S sf2,100....Sept 1 1925
4½s'15 J-D sf40,500....Dec 1 1935
4½s'16 J-J sf11,500...Jan 15 1926
4½s'16 F-A sf5,000....Feb 1 1926
4¼s'16 M-N sf4,200....May 1 1926
4½s'16 J-D sf1,025....June 1 1936
4¼s'16 A-O sf8,400....Oct 1 1936
4¼s'16 J-D sf16,700....Dec 1 1936
4½s'17 J-J sf800....July 1 1937
4½s'17 F-A sf5,000....Aug 1 1927
4¾s'17 M-S 920,000....Sept 3 1937
4¾s'17 J-D 54,500...Dec 20 1947
5s '18 A-O 10,000....Apr 1 1928
4¾s'19 M-N sf87,200...Nov 1 1939
4¾s'19 M-S sf41,400..Sept 2 '39-'49
4½s'19 M-S sf27,000..Mar 3 '42-'69
4½s'19 A-O sf53,300..Apr 1 '39-'69
4¾s'19 J-J sf19,200July 15 '29-'49
5s '20 A-O 201,800 1926-1950
6s '20 J-J 338,800 1940-1950
6s '20 J-J 109,500....July 1 1950
(Optional July 1 1930.)
s '20 A-O 1,400....Apr 1 1940
6s '20 J-J 400....July 1 1950
(Optional July 1 1930.)
6s '20 A-O 101,500....Oct 1 1950
(Optional Oct 1 1930.)
6s '20 A-O 27,100....Oct 1 1950
(Optional Oct 1 1930.)
6s '20 M-N 13,000...Nov 15 1940
(Optional Nov 15 1930.)
6s '20 J-D 36,700....Dec 1 1950
(Optional Dec 1 1930.)
5¾s'21 F-A sf74,000..Feb 1 1951
(Optional Feb 1 1931)
5¾s'21 M-N sf10,500..May 2 1941
(Optional May 2 1931)
4¾s'22 M-S 7,337..Sept 1 '24-'46
4¼s'22 M-S 14,976..Sept 1 '24-'32

CINCINNATI (*Continued.*)
Public Bath, Comfort, Lodging-House, Drinking Fountain.
Public Bath House.
3½s'03 J-J sf$22,000 July 1 1928
4s '08 J-D sf5,000 Dec 15 1928
4s '10 J-J 30,000 Jan 1 1930
4s '10 M-S sf15,000 Mar 15 1930
4s '10 A-O sf5,000 Oct 1 1930
4s '14 J-J sf11,000 Jan 2 1934
4½s'15 F-A sf28,000 Feb 15 1935
4½s'15 A-O sf14,250 Oct 1 1935
4½s'15 J-D sf28,000 Dec 31 1935
4¼s'16 M-N sf5,000 Nov 1 1936
Public Comfort Station.
3.65s'07 A-O $25,000c Apr 15 1927
4s '11 J-D sf8,000 Dec 1 1931
4s '13 F-A sf10,000 Feb 15 1933
4½s'15 J-D 15,000 June 1 1935
Drinking Fountain Bonds.
4s '13 M-S sf$5,000 Mar 15 1933
Library Bonds
4s '04 A-O sf30,000 Oct 1 1934
4s '05 J-J sf31,000 Jan 1 1935
4s '07 J-J 12,500 July 15 1957
4s '08 F-A sf3,000 Feb 1 1938
4s '09 A-O sf2,000 Oct 1 1929
4s '10 J-D sf16,000 June 1 1950
4s '11 A-O sf13,000 Apr 1 1931
4s '12 M-S sf4,200 Mar 1 1932
4¼s'13 J-D sf6,000 June 16 1953
Rapid Transit Bonds.
4½s'15 J-D sf$100,000 Dec 10 1965
(Optional Dec. 10 1940.)
5s '17 J-J $80,000 Jan 2 1967
(Optional Jan. 2 1942.)
5s '17 J-J sf500,000 Jan 2 1967
(Optional Jan. 2 1942.)
5s '17 J-J 1,850,000 Jan 2 1967
(Optional Jan. 2 1942.)
5¼s'17 J-J 1,500,000 Jan 2 1967
(Optional after Jan. 2 1942 on any interest-paying date thereafter.)
5¼s'17 J-J 500,000 Jan 2 1967
(Optional after Jan. 2 1942.)
Refuse Disposal and Garbage.
3.65s'07 J-J sf$60,000 July 15 1927
3.65s'07 J-J 90,000 July 15 1927
Stable Bonds.
3.65s'06 J-J $25,000 July 9 1926
4s '06 J-D sf14,000 Dec 1 1926
General Street Bonds.
3½s'02 J-J $200,000 July 1 1927
3½s'02 A-O sf50,000 Oct 1 1927
4s '03 A-O sf18,500 Apr 1 1933
4s '04 F-A sf200,000c Aug 1 1924
3½s'05 F-A sf500,000c Feb 1 1925
3½s'05 M-S 250,000c Sept 1 1925
4s '07 J-J 15,000c July 15 1937
4s '07 J-J 10,000c July 20 1927
4s '08 A-O sf1,000c Apr 15 1928
4s '08 J-J sf800 July 15 1928
4s '08 J-D sf6,000 June 1 1928
4s '08 F-A sf6,000 Aug 20 1928
4s '09 J-D sf8,000 June 1 1929
4s '09 J-J 1,899,000c July 15 1929
4s '09 F-A 13,000 Aug 1 1929
4s '09 F-A 115,000 Aug 2 1929
4s '09 M-S 3,200 Sept 1 1929
4s '09 A-O sf31,000 Oct 1 1929
4s '10 M-S 288,000 Mar 15 1930
4s '10 A-O sf24,500 Apr 15 1930
4s '10 J-D sf10,000 June 1 1925
4s '10 J-D sf10,000 June 1 1930
4s '10 J-D sf28,250 June 15 1930
4s '10 J-D sf20,370 June 1 1925
4s '10 J-J sf4,000 July 1 1930
4s '10 M-S sf16,100 Sept 15 1930
4s '10 A-O sf102,845 Oct 15 1930
4s '10 M-N sf33,500 Nov 1 1930
4s '10 J-D sf44,500 Dec 1 1930
4s '11 A-O sf15,700 Apr 1 1931
4s '11 M-S sf2,000 Sept 15 1926
4s '11 M-S sf29,600 Sept 15 1931
4s '11 A-O sf5,900 Oct 2 1931
4s '11 J-D sf9,000 Dec 1 1931
4s '11 J-D sf3,500 Dec 15 1931
4s '12 F-A 73,000c Feb 15 1932
4s '12 A-O sf3,185.57 Apr 1 1932
4s '12 A-O sf7,000 Apr 1 1932
4s '11 J-D sf37,200 Dec 1 1931
4s '12 M-N sf17,000 May 1 1927
4s '12 M-N 2,500 May 1 1932
4s '11 J-D 7,000 Dec 1 1931
4s '12 J-J 2,500 July 1 1932
4s '12 M-N 31,000 May 1 1932
4s '12 J-D 51,000 June 1 1932
4s '12 J-J sf17,500 July 15 1932
4s '12 F-A 220,000 Aug 15 1932
4s '12 F-A sf42,500 Aug 1 1932
4s '12 M-S sf28,500 Sept 1 1932
4s '12 F-A sf3,500 Feb 15 1932
4s '12 M-N sf42,500 Nov 15 1932
4s '12 M-S 120,500 Sept 1 1932
4s '12 M-N sf750 Nov 15 1932
4s '12 M-N 21,500 Nov 15 1932
4s '13 F-A sf158,500 Feb 1 1933
4s '13 M-N sf$10,300c May 20 1933
4½s'13 J-D sf80,000 June 2 1925
4½s'13 J-D sf6,100 June 16 1933
4½s'13 J-D { 100,000 / sf40,000 } June 2 1925
4½s'13 F-A 51,000 Aug 1 1933
4½s'13 J-J 116,000 July 1 1933
4½s'13 J-J sf17,000 July 21 1933
4½s'13 F-A sf$3,900 Aug 15 1933
4½s'13 J-D { sf8,000 / 30,000 } June 16 1933
4s '13 M-S sf7,500 Mar 15 1953
4s '13 M-S sf1,675 Mar 1 1953
4s '13 A-O sf930 Apr 1 1933
4s '13 M-S sf 4,500 Mar 15 1928
4s '13 M-N sf8,300 May 1 1933
4½s'13 J-D 346,500 June 2 1933
4½s'13 A-O sf5,000 Oct 15 1923
4½s'13 A-O 61,500 Oct 15 1933
4½s'13 M-N sf2,200 Nov 15 1933
4½s'13 A-O sf7,500 Oct 15 1933
4½s'14 J-J { sf4,800 / 80,000 } Jan 2 1934
4½s'14 J-J sf3,300 Jan 2 1934
4½s'14 J-J sf6,000 Jan 15 1934
4½s'14 F-A sf13,600 Feb 15 1934
4½s'14 F-A sf3,300 Feb 16 1934
4½s'14 M-S sf4,800 Mar 30 1934
4½s'14 A-O sf27,500 Apr 15 1934
4½s'14 M-N sf3,425 May 1 1934
4½s'14 J-J sf2,500 July 1 1924
4½s'14 F-A sf15,800 Aug 15 1934
4½s'14 F-A sf15,000 Aug 15 1924
4½s'14 M-S sf75,500 Sept 15 1924
4½s'14 A-O sf14,500 Oct 1 1924
4½s'14 M-N sf8,000 Nov 2 1924
4½s'14 J-D sf2,385 Dec 1 1934
4½s'14 J-D sf1,284 Dec 15 1924
4½s'15 J-J sf17,585 Jan 15 1935
4½s'13 J-D 280,000 June 2 1925
4½s'15 A-O { sf11,000 / 82,000 } Apr 1 1935
4½s'15 A-O sf2,500 Apr 15 1930
4½s'15 M-S sf26,800 Mar 1 1935
4½s'15 A-O sf2,500 Apr 15 1925
4½s'15 M-N sf13,200 May 1 1935
4½s'15 J-D sf8,500 June 1 1935
4½s'15 M-N { 60,500 / sf300 } May 1 1935
4½s'15 A-O sf127,000 Apr 15 1935
4½s'15 A-O 50,000 Apr 1 1945
4½s'15 M-N { 36,500 / sf400 } May 15 1935
4½s'15 J-D sf19,700 June 1 1935
4½s'15 J-J sf19,500 July 1 1935
4½s'15 J-J sf2,400 July 1 1935
4½s'15 J-J sf2,700 July 1 1925
4½s'15 J-J sf4,900 July 15 1935
4½s'15 F-A sf7,900 Aug 15 1935
4½s'15 M-S sf4,200 Sept 1 1935
4½s'15 M-S 1,000 Sept 15 1925
4½s'15 M-S sf14,000 June 1 1935
4½s'15 M-S sf4,500 Sept 1 1935
4½s'15 M-S sf600 Sept 15 1925
4½s'15 A-O sf57,300 Oct 1 1935
4½s'15 M-N sf4,500 Nov 15 1925
4½s'15 M-N sf30,850 Nov 15 1935
4½s'15 J-D sf6,000 Dec 15 1935
4½s'15 J-D sf45,000 Dec 31 1935
4½s'15 J-D sf1,000 Dec 31 1925
4½s'16 J-J sf4,400 Jan 14 1936
4½s'16 J-J sf7,900 Jan 15 1936
4½s'16 F-A sf21,500 Feb 1 1936
4½s'16 F-A { sf80,000 / 200,000 } Feb 1 1926
4½s'16 J-J sf2,600 Jan 21 1936
4½s'16 F-A sf41,900 Feb 15 1936
4½s'16 M-S sf2,500 Mar 1 1936
4½s'16 F-A sf175,000 Aug 1 1926
4½s'16 J-J sf409,050 July 15 1946
4½s'16 A-O sf7,200 Apr 1 1936
4½s'16 M-S sf3,000 Mar 1 1936
4½s'16 M-S sf5,700 Mar 20 1935
4½s'16 M-N sf5,000 May 1 1936
4½s'16 J-J sf25,000 July 15 1946
4½s'16 M-S sf1,000 Sept 1 1936
4½s'16 A-O sf123,410 Oct 1 1936
4½s'16 M-N 1,800 Nov 1 1936
4½s'16 M-N sf88,500 Nov 1 1936
4½s'16 J-D sf25,200 Dec 1 1936
4½s'16 J-D sf4,400 Dec 15 1936
4s '17 F-A sf53,500 Feb 1 1937
4½s'17 F-A sf2,800 Feb 1 1927
4½s'17 M-N sf2,500 May 15 1927
4½s'17 M-N sf107,600 May 15 1937
4½s'17 J-D sf1,600 June 1 1927
4½s'17 J-J sf18,000 July 15 1937
4¾s'17 M-S sf56,200 Sept 1 1947
4¾s'17 M-S sf140,000 Sept 1 1947
4¾s'17 J-D 1,000 Dec 15 1932
4¾s'17 J-D 114,500 Dec 20 1937
4¾s'17 J-D 13,000 Dec 1 1937
5s '18 A-O 11,000 Apr 15 1948
5s '18 M-N 12,000 May 1 1948
5s '18 M-N 27,500 May 1 1948
5s '18 J-D 79,500 June 1 1948
5s '18 F-A 27,500 Aug 1 1958
5s '18 F-A 1,300 Aug 1 1958
5s '18 M-N 50,000 May 1 1948
5s '18 M-N 3,200 Nov 1 1938
5s '18 M-S 4,100 Sept 3 1943
6s '18 M-S 6,306 M&S '24-'27
-s J-J sf125,400 Jan 1 1949
4½s'19 J-J sf54,500 Feb 3 '39 & '49
4¾s'19 A-O sf46,900 Apr 1 '39-'49
5s '19 A-O sf101,800 Apr 1 '34-'49
4¾s'19 F-A sf46,000 Aug 1 '39-'44
4¾s'19 M-N sf40,900 Nov 1 1939
4½s'19 J-J sf21,500 Jan 2 1949
4¾s'19 J-J sf28,900 July 15 1949
5s '20 M-S 200,000 Mar 1 1926
5½s'20 J-D 4,600 Dec 1 1940
5s '20 M-S 29,550 Sept 1925-1950
4¾s'20 M-S 329,000 Sept 1924-1950
6s '20 s-a 225,000 July 1 1950
(Optional July 1 1930.)
6s '20 J-J 25,000 July 1 1940
(Optional July 1 1930.)
6s '20 J-J 46,500 July 1 1950
(Optional July 1 1930.)
6s '20 J-J 99,000 July 1 1945
(Optional July 1 1930.)
6s '20 J-J 230,000 July 1 1950
(Optional July 1 1930.)
6s '20 J-J 1,500 July 15 1940
(Optional July 15 1930.)
6s '20 F-A 22,500 Aug 2 1940
(Optional Aug. 2 1930.)
6s '20 781,500 1930-1950
6s '20 J-J 13,500 July 15 1940
(Optional July 15 1930.)
5¾s'21 M-S 86,000 Mar 1 1941
(Optional Mar. 1 1931.)
5¾s'21 F-A 88,000 Feb 1 1946
(Optional Feb. 1 1931.)
5¾s'21 F-A sf800 Feb 1 1946
(Optional Feb 1 1931)
5¾s'21 F-A 193,000 Feb 1 1951
(Optional Feb. 1 1931.)
5¾s'21 F-A sf200 Feb 1 1951
(Optional Feb 1 1931)
5¾s'21 M-S 262,000 Mar 15 1951
(Optional Mar. 15 1931.)
5¾s'21 F-A sf39,500 Feb 1 1951
(Optional Feb 1 1931)
5¾s'21 F-A sf72,000 Feb 1 1951
(Optional Feb 1 1931)
5¾s'21 F-A sf104,000 Feb 1 1951
(Optional Feb 1 1931)
5¾s'21 F-A sf1,400 Feb 1 1941
(Optional Feb 1 1931)
5¾s'21 A-O sf19,000 Apr 1 1936
(Optional April 1 1931)
5¾s'21 M-N sf5,000 May 1 1936
(Optional May 1 1931)
5¾s'21 M-N sf49,000 May 1 1941
(Optional May 1 1931)
5¾s'21 M-S 59,000 Mar 1 1951
(Optional Mar 1 1931)
5¾s'21 M-S 100,000 Mar 1 1941
(Optional Mar 1 1931)
5¾s'21 J-D sf23,500 June 1 1941
(Optional June 1 1931)
5¾s'21 J-D sf35,000 June 1 1951
(Optional June 1 1931)
5¾s'21 J-D sf48,800 June 1 1951
(Optional June 1 1931)
5¾s'21 J-J sf109,000 July 1 1951
(Optional July 1 1931)
6s '20 J-J sf200,000 July 1 1928
5¾s'21 J-J 1,200 July 1 1931
5¾s'21 F-A 2,700 Aug 1 1931
5¾s'21 F-A 30,500 Aug 1 1941
(Optional Aug 1 1931)
5¾s'21 M-S sf10,000 Sept 1 1931
5¾s'21 A-O sf2,300 Oct 1 1941
(Optional Oct 1 1931)
5½s'21 J-D sf265,000 Dec 15 1929
5½s'21 J-D 70,000 Dec 15 1929
4¾s'22 M-S 1,255 Sept 1 '24-'28
4¾s'22 M-S 4,032 Sept 1 '24-'31
4¾s'22 M-S 58,599 Sept 1 '24-'51
4¾s'22 M-S 7,245 Sept 2 '24-'32
4¾s'22 M-S 239,760 Sept 2 '24-'32
4½s'23 M-S 60,696 Sept 1 '24-'32
Street-Widening Bonds.
5s '19 s-a $1,000 May 1 1939
(Optional after May 1 1929.)
6s '20 2,900 Sept 1 1930
University.
4s '09 J-J $26,300 July 15 1949
4s '09 M-S 550,000c Sept 15 1949
4s '12 J-D { sf25,000 / 75,000 } June 15 1952
4½s'14 J-J 450,000 Jan 2 1954
(Subject to call Jan 2 1934)
Waterworks. [The waterworks department assumes the payment of principal and interest on all waterworks bonds.]
3.65s'97 F-A *sf$50,000 Feb 1 1937
3½s'97 F-A *sf250,000 Aug 1 1937
3½s'98 F-A *sf5[illegible],000 June 28 1938
3½s 98 F-A *500,000 Aug 1 1938
3s '99 F-A *1,000,000 Aug 1 1939
3s '01 F-A *1,000,000 Feb 1 1941
3½s'02 F-A *sf75,000 Feb 1 1942
3½s'03 F-A *1,000,000 Feb 1 1943
3½s'03 F-A *500,000 Aug 1 1943
3.65s'04 J-J *1,075,000 July 1 1944
3½s'05 F-A *$1,000,000c Feb 1 1945
3½s'06 F-A *500,000c Feb 1 1946
3.65s'06 J-J *sf250,000c July 2 1946
3.65s'06 F-A *245,000c Aug 1 1946
4s '06 M-S sf*5,000 Sept 1 1946
4s '06 M-S *1,000,000c Sept 1 1946
4s '07 F-A *1,000,000c Feb 1 1947
3.65s'07 F-A sf60,000 Feb 25 1937
3.65s'07 F-A 40,000 Feb 25 1937
4s '07 F-A *500,000c Aug 1 1947
4s '08 F-A 200,000c Feb 28 1938
4s '08 F-A *250,000c Feb 1 1948
4s '08 F-A *500,000c Aug 1 1948
4s '09 M-N 150,000c May 1 1939
4s '10 M-S 200,000 Mar 15 1930
4s '10 M-S *150,000c Sept 15 1950
4s '11 J-J 125,000c Jan 2 1931
4s '11 A-O *sf160,000 Apr 15 1951
4s '12 F-A sf31,500 Feb 1 1932
4s '12 M-N *199,500c Mar 1 1952
4s '12 F-A 96,000 Aug 1 1932
4s '12 M-S 160,000 Sept 1 1942
4s '12 J-D sf2,000 Dec 1 1932
4s '13 M-S *sf40,000 Mar 1 1953
4s '13 M-S sf75,000 Mar 1 1933
4s '13 M-S sf125,000 Mar 15 1953
4s '13 M-S { 10,000 / sf215,000 } Mar 1 1953
4½s'13 J-D sf6,200 June 2 1953
4½s'13 J-D sf10,000 Dec 15 1933
4½s'14 F-A sf150,000 Feb 2 1934
4½s'13 M-N 135,000 Nov 15 1953
4½s'14 A-O 604,000 Apr 10 1934
4½s'14 A-O sf28,000 Oct 1 1934
4½s'15 J-J 250,000 Jan 2 1955
4½s'15 F-A *210,000 Aug 2 1955
4¼s'17 J-J sf125,000 Jan 2 1957
4¼s'19 J-J sf75,000 July 15 '39-'59
6s '20 J-J 400,000 July 1 1940
* Subject to call 20 years after date of issue.
Workhouse Bonds.
3½s'05 A-O $20,000 Apr 1 1925
Special Assessment Bonds.
(*Outstanding Dec.* 31 1922.)
$1,023,234.77 1923-1932

FERNBANK.
Refunding Bonds (*General*).
4½s'09 F-A $4,000c Aug 1 1929
Water-Main Bonds (*General*).
4½s J-D $20,000c Dec 1 1930

HARTWELL.
Sewer Bonds (*General*).
4s '09 J-J $35,000c Jan 1 1934
Street Bonds (*General*).
4s '00 M-N $7,500c May 25 1940
Water Supply (*General*).
5s '93 F-A $1,000c Aug 1 1927
5s '93 J-D 4,000c June 15'25-'26
Sidewalk (*Village's Portion*).
5s '91 M-N $7,000c Nov 1 '24-'30

PLEASANT RIDGE.
WaterWorks Bonds (*General*).
4s '09 J-J $4,500c July 1 1939
5s '08 Oct 1,100c Oct 15 1938
5s '10 July 1,000c July 1 1940
4s '11 Oct 1,600c Oct 15 1941
4½s'12 M-S 2,000c Mar 17 1942
Debt Extension (*General*).
5s '05 June $2,500c June 21 1930
Refunding Debt Ext. (*General*).
4s '06 Dec $5,981.13c Dec 1 1926
4½s'09 May 7,534.08c May 1 1939
Refunding Water (*General*).
4½s'10 Mar sf$2,130.48c Mar 1 1935
Refunding Street (*General*).
4½s'06 M-N $5,000c May 1 1926
Cement Walks (*General*).
5s '05 M-S $1,000c Mar 1 1930
Sidewalk (*Village's Portion*).
5s '10 July $1,000c July 1 1940
4s '11 July 2,000c July 15 1941
4½s'12 M-S 4,000c Mar 10 1942
Sewage-Disposal (*General*).
4s '11 Sept $15,000c Sept 1 1941
Street (*Village Portion*).
4s '11 Oct $2,000c Oct 2 1941
Deficiency (*General Bonds*).
4½s'12 Oct sf$2,000 Oct 2 1927

OAKLEY.
Street Bonds (*City's Portion*).
4s '06 M-S $5,100c Sept 1 1936
4½s'09 Aug 5,500c Aug 2 1939
5s '10 Dec 4,500c Dec 15 1940
4½s'12 M-S 9,250c Sept 23 1952
Town-Hall Bonds (*General*).
'02 M-N $2,930c Nov 1 1932
Water Bonds (*General*).
4s '06 M-S $4,000c Sept 1 1936
4½s'09 Aug 3,000c Aug 2 1939
4½s'09 F-A 3,500c Feb 15 1939
5s '10 Dec 2,500c Dec 15 1940
4½s'12 M-S 1,500c Sept 23 1952
4½s'11 M-N 2,500c May 15 1941
General Sewer Bonds.
4s '05 M-N $2,970c Nov 15 1925
4s '06 M-S 7,500c Sept 1 1936
4½s'08 Aug 750c Aug 1 1928
4½s'09 Aug 2,000c Aug 2 1939
Sidewalk Bonds (*General*).
4s '06 M-S $5,000 Sept 1 1936
4½s'09 Aug 2,500c Aug 2 1939
5s '11 M-N 2,500c May 15 1941

DELHI.
Re-Surfacing Bonds
4s '06 A-O $3,000c Apr 5 1926
5s '05 J-J 3,000c July 5 1930

MADISONVILLE.
Town-Hall Refunding Bonds
4s '10 May $4,000c May 2 1930
Electric-Light & Water-Works
5s '08 A-O $10,000c Apr 4 1933
4s '02 J-J 25,000c Jan 2 1932
(Subject to call after Jan. 2 1922.)
4s '07 A-O $5,000c Apr 10 1932
Subway Bonds
4½s M-N $11,500c Nov 1 1928
(Subject to call after 1918.)
Street Bonds.
4s '05 M-S $7,500c Mar 15 1930
4½s'11 M-S 6,500c Mar 1 1936
4½s'11 Apr 3,250c Apr 10 1936
Water-Works Bonds
4s '07 J-D 35,000c Dec 31 1932
Fire Department Bonds
4s '09 A-O $10,000c Apr 14 1934
4s '10 J-J 3,500c Jan 2 1935

CARTHAGE.
Water-Works Bonds.
4s '10 A-O $1,200c Apr 20 1935
4s '10 M-N 2,800c May 3 1935
4½s'11 A-O 1,700c Apr 15 1931
Street-Improvement Bonds.
5s '11 F-A $1,800c Feb 1 1931
4½s'11 M-N 3,000c May 15 1936
Debt-Extension Bonds.
5s '15 M-S $500c Sept 10 1924
Refunding Bonds.
3½s'00 J-D $41,500c June 7 1925
5s '10 J-D 5,000c Dec 1 1930
Electric-Light.
4s '10 M-N $2,200c May 3 1935
Sewer Bonds.
4s '10 M-N $7,500c May 3 1935
4s '10 M-N 25,000c May 3 1935
4½s'11 M-S 5,000c Mar 15 1931
Town-Hall Bonds.
4s '10 J-D $1,250c June 3 1930

COLLEGE HILL.
Judgment Bonds
3½s'01 J-J $10,000c Jan 14 1931
Sidewalk Bonds
4s '10 F-A $2,700c Feb 15 1930
Sewer Bonds
4s '08 J-D $25,000c Dec 15 1928
Park Bonds
4s '09 J-J $4,000c July 15 1929
Street-Extension Bonds
4s '11 M-S $4,000c Mar 1 1931
Water Bonds
3½s'99 M-N $40,000c May 1 1929
3½s'99 A-O 10,000c Oct 16 1929

SAYLER PARK.
Sidewalk Bonds.
4s '00 J-D $2,500c June 30 1930
Fire Dept. & Pub. Office Purp.
5s '95 M-S $5,000c Mar 15 1925
General Street Bonds.
4s '00 M-N $30,000c May 1 1930

AVONDALE.
Street Improvement.
4s '95 M-N $10,000c Nov 1 1925

WESTWOOD.
Sidewalk Bonds.
5s '95 M-S sf$20,000c Sept 2 1925
Turnpike Bonds.
5s '95 J-D sf$20,000c Dec 9 1925

RIVERSIDE.
Highway Improvement Bonds
5s '95 J-J $15,000c Jan 1 '25-'29
Street & Sewer Improvement
5s '94 A-O $2,000c Oct 15 1924
Water Bonds.
5s '95 M-N sf$35,000 Nov 15 1930

HYDE PARK.
Town-Hall Bonds
5s '99 M-N $5,000c Nov 28 '24-'29

WINTON PLACE.
Sewer-Construction Bonds.
4s '03 J-J $45,000c July 1 1933
Street-Improvement Bonds.
4s '03 J-J $3,000c July 1 1933

KENNEDY HEIGHTS.
Refunding Bonds.
4½s'04 A-O $2,500 Oct 1 1924
4½s'05 F-A 2,500 Aug 15 1925
INT. payable at Am Exch. Nat. Bank, N. Y., and the Provident Tr. & Savings Bank, Cinc., the authorized agents of the Sinking Fund Trustees.

TOTAL DEBT, SINK. FUND, &c.
Dec. 31 1923.

Water-works bonds	$14,969,230
Cin. So. Ry. constr. bds.	14,932,000
Cin. So. Ry. Term. bonds	6,400,000
	$36,301,230
Other general bonds	55,562,205
Total general debt	$91,863,435
Assessment bonds	1,023,334
Total bonded debt	$92,886,769
Sink. fund for all bonds	$24,571,801
Deduct sinking fund for water & railway bonds which are self-supporting and for which the sinking fund is:	
Water	$4,648,215
Railway	3,700,046
General sinking fund	$16,223,540
Net debt not self-supporting	$40,119,697

CITY PROPERTY.—The city owns the Cincinnati Southern RR. The rental received for the road was (under the old lease) $1,090,000 till 1901 and then $1,250,000 till 1906. The old lease expired in 1906, and in 1898 legislation was secured under which, on June 7 1902, the lease was modified and extended to Oct. 12 1966 at an annual rental of $1,050,000 for the first 20 years, $1,100,000 for the second and $1,200,000 for the remaining 20 years. At the time of the extension, there remained of the original term four years, the rental of which was so modified that the sum

CINCINNATI *(Concluded).*
of $200,000 thereof per annum was extended and made payable at the rate of $40,000 per annum, with 3% interest on the remaining deferred payment which has now been fully paid. The legislation under which the lease was extended also provided for the issuance of $2,500,000 bonds of the city by the trustees of the railway for terminal facilities and permanent betterments, upon the lessee agreeing to pay an additional rental equal to the annual interest thereon and 1% per annum for a sinking fund for the final redemption of the bonds. Legislation has since been secured under which there have thus far been issued $6,400,000 in bonds known as terminal facilities and perm. betterments bonds.

ASSESSED VALUATION, &C.—Assessed val. and tax rate have been as follows:

Years—	Assessed Valuation.	Total Tax per $1,000
1924	$772,371,900	$21.78
1923	$739,997,200	.....
1922	749,903,500	$22.74
1921	737,474,310	21.84
1920	712,010,010	20.02
1919	706,934,620	15.72
1918	724,715,280	15.46
1917	610,499,870	15.50
1916	594,397,380	15.52
1915	598,925,430	15.46
1914	537,212,750	15.46
1913	525,826,770	15.62
1912	†506,559,330	14.84
1911	256,253,260	15.00
1910	250,283,550	29.94
1905	227,655,320	22.38
1900	206,481,790	25.98
1890	177,773,240	26.66
1880	167,535,356	31.00

† In 1912 and later years assessment represents about full value.

POPULATION.—In 1920 (U. S. Census), 401,247; in 1910 (U. S. Census), 363,591; in 1900, 325,902; in 1890, 296,908.

CINCINNATI SCHOOL DIST.

4s '96	M-S	$250,000c	Sept 1	1936
(Subject to call after Sept 1 1906.)				
3½s '96	M-S	42,500c	Sept 1	1936
(Subject to call after Sept 1 1906.)				
3s '00	A-O	130,000c	Oct 1	1940
(Subject to call after Oct 1 1910.)				
3½s '02	A-O	33,500c	Oct 1	1940
(Subject to call after Apr 1 1912.)				
3½s '05	M-N	100,000c	May 1	1945
3½s '05	A-O	150,000c	Oct 16	1945
3.65s '06	J-D	250,000c	June 25	1946
4s '06	M-N	200,000c	Nov 26	1946
4s '08	A-O	250,000c	Apr 13	1948
4s '08	M-S	200,000c	Sept 8	1948
4s '09	M-S	300,000c	Mar 30	1949
4s '09	J D	180,000c	June 21	1949
4s '10	M-S	250,000c	Mar 28	1950
4s '10	J-D	240,000c	Dec 5	1950
4s '11	J-D	300,000c	Dec 4	1951
4s '12	A-O	350,000c	Oct 21	1952
4½s '14	F-A	100,000	Feb 9	1934
4½s '14	A-O	100,000c	Apr 13	1934
4½s '15	M-S	200,000	Mar 8	1935
4½s '15	A-O	500,000c	Oct	1945
4½s '16	J-J	300,000	Jan 10 '36-	56
4½s '16	F-A	300,000	Feb 28 '36-	'56
4s '17	J-J	300,000	Jan 8	1957
4¼s '17	F-A	300,000c	Aug 13	1957
4¼s '19	s-a	100,000c	Oct 27	1959
5s '19	s-a	500,000		1959
5s '20	F-A	600,000	Feb 24	1960
5s '20	M-N	200,000	Nov 1	1929
5½s '21	M-N	600,000	May 23 '31-	'50
5½s '21	---	*550,000c	Nov 28 '23-	'45
6s '21	F-A	600,000	Feb 1 '26-	'30
4½s '23	M-S	529,000	Sept 1 '24-	'46
4½s '23	M-S	*161,000	$23,000 yearly	
4½s '23	M-N	*600,000c	Nov 1 '24-	'47
5s '23	M-N	*300,000	Nov 1 '32-	'40

(For maturity see V. 117, p. 2348)

Oakley Bonds.

4s '10	M-S	$80,000c	Mar 14	1950
4½s '10	M-N	25,000c	Nov 1	1950
4½s '12	A-O	5,000c	Apr 1	1952

Kennedy Heights Bonds.

4s '12	J-D	$50,000	June 19	1952
4s '12	J-D	15,000	Dec 19	1952

Pleasant Ridge Bonds.

4½s '09	J-J	$42,219c	Jan 2 '25-	'49
4½s '09	F-A	20,000	Aug 17	1929

College Hill Bonds.

5s '03	A-O	$4,500c	Apr 24 '25-	'33

Madisonville Bonds.

4s '00	M-N	$35,000c	May 11	1930
4s '02	F-A	6,000c	Feb 24	1932
4s '06	J-D	2,500c	Dec 29	1936
4s '08	A-O	25,000c	Oct 3	1938
4s '08-'09	M-S	100,000c	Mar '38-	'39
4s '10	F-A	3,000c	Aug 23	1940

South Bend Bonds.

5s '00	M-N	$180c		1924-1925

Riverside Bonds.

5s '95	M-S	$500c	Mar 1	1925

BOND. DEBT Apr 1 '24 $10,139,200
Sinking fund 1,626,738
Assessed valuation 1923. 783,245,660
School tax (per $1,000) 1923..$7.27
Population in 1920 401,850

INT. on Cincinnati and Madisonville bonds and bonds marked (*) is payable at American Exchange Nat. Bank, N. Y.; on all others at the Provident Savings Bank & Trust Co.

CIRCLEVILLE

This city is in Pickaway County.

Street Impt. *(City's Portion).*

4½s	M-S	$5,000	M-S 1	'24-'29
5s	M-S	500	M-S 1	1925
5s '16	M-S	2,000c	Sept 1	'24-'27

Sewer Bonds.

4½s	M-S	$2,000	M-S 1	'24-'26
4½s	M-S	1,000	M-S 1	'24-'25
5s	M-S	1,167	M-S 1	'24-'26
5½s '19	M-S	450c	Mar 15	1925
5½s '19	M-S	2,000c	Mar 15	'25-'29
		2,500c	Sept 15	'24-'28
		600c	Sept 15	1929
5½s '19	M-S	3,000c	Sept 15	'24-'29
		250c	Sept 15	1930
5½s '20	s-a	3,000	Mar 1	'25-'30
		3,000	Sept 1	'24-'29

City Library Bonds.

5s '16	M-S	$1,000c	Sept 1	'24-'25

Fire Apparatus Bonds.

5s '15	M-S	$500c	Mar 1	1925

TOT. BD. DT. July 1 '23 $140,700
Total assessed val'n 1920..10,000,000
Total tax rate (per $1,000) '18..$15.50
Pop'n 1910, 6,744; 1920 7,049
INT. at City Treasurer's office.

CIRCLEVILLE CITY SCH. DIST.

4½s '16	M-S	$159,200c	M-S 1	'24-'44
5½s '23	F-A	15,000c	F&A	'24-31
		244.53c	Aug 1	1931

TOTAL DEBT July 1 '23.. $137,400
Total assessed val'n 1919..9,500,000
Total tax rate (per $1,000) '19..$15.50
Population in 1919 7,000
INT. payable at Circleville.

CLARK COUNTY.

Springfield is the county seat. Incorporated 1818.

Road Bonds.

5s '14	A-O	$2,200	A&O	1924
5s '18	F-A	35,000		1924-1928
5s '18	F-A	30,000		1924-1928

Children's Home Bonds.

5s '16	A-O	$1,000	Oct 1	1924
6s '21	J-D	8,000		1924-1931

Infirmary Bonds.

5s '16	A-O	$1,000	Oct 1	1924

Poor Relief Bonds

5s '17	M-S	$1,600	M-S 15	'24-'25

J. D. Thomas Jt. Co. Ditch Bds.
Bridge Bonds.

5s '16	J-J	$17,890	J-J 1	'24-'31
5s '14	A-O	12,000	A-O 1	'24-'28
5s '17	J-J	37,768	J-J 2	'24-'37
5s '11	M-S	1,000	Sept 1	1924
5½s	M-S	25,500		1924-1931
5½s '23	A-O	26,250		1924-1932
6s '21	J-D	46,800		1924-1932
5½s '22	M-N	2,500		1924-1931
5½s '22	M-N	17,000		1924-1931

Flood Emergency Bonds.

5½s '13	J-D	$50,000c	June 2	'24-'33

Funding Bonds.

4s '05	M-S	$4,000c	M&S	'24-'25

Deficiency Bonds.

6s '19	---	$66,000		192

County Home Bonds.

6s '20	M-S	$8,500		1924-1940

Court House Bonds.

6s '20	A-O	$165,895		1924-1940

Memorial Building Bonds.

4s '12	J-D	$150,000c	J&D 30	'24-39

GEN. BD. DT. July 1 '23 $1,232,250
Assess. value real estate..84,380,200
Assess. value personal 55,151,310
Total ass'd val'n, 1922..139,531,510
County tax (per $1,000) 1922..$3.325
Popult'n in 1910, 65,455; '20, 70,728
INT. at County Treasurer's office.

CLEARCREEK TWP. RUR. S. D.

This district (P. O. Stoutsville) is in Fairfield County.

5s '19	M-S	$5,000c	Mar 1	'25-'29
		6,000c	Sept 1	'24-'29
		14,000c	Mar 1	'30-'36
		4,000c	Sept 1	'30-'33
		6,000c	Sept 1	'34-'36
		1,000c	Mar 1	1937
6s '21	M-S	3,000c	Sept 1	'31-'36
		2,500c	Mar 1	'32-'36

BOND. DEBT June 1 '24.. $101,600
Floating debt 1,500
Assessed value 2,700,000
Tax rate (per $1,000) 1924 ..... $9.40
Population in 1920 (est.) 1,300

CLERMONT COUNTY.

Batavia is the county seat.

Flood Emergency Bonds.

5s '13	J-D	$9,619	June 1	'25-'44
5s '15	J-J	19,000		1924-1942

Bridge Bonds.

5½s '22	A-O	$9,500	Oct 1	'24-'42

Refunding Bonds.

5s	---	$10,500		1924-1944

Highway Bonds.

5s '16	J-D	$20,000	June 1	'25-'26
5s '18	J-J	2,000	July 1	'25-'26
		1,200	July 1	1927
		2,000	Aug 1	'24-'25
5s '19	F-A	1,500	Aug 1	'26-'28
		580	Aug 1	1929
5s '20	F-A	72,500	Feb 1	'25-'29
		14,140	Feb 1	1930
5s '20	F-A	85,200	Feb 1	'25-'39
		13,600	Feb 1	1930

Toll-Pike Purchase.

4s '09	Sept	$8,779c	Sept 1	'24-'29
4s '09	M-S	1,000c	Mar 1	'25-'26
4s '11	A-O	1,000c	Oct 1	1924
4s '11	J-J	9,000	July 1	'25-'33

Bridge Bonds.

4½s '13	J-J	$5,400		1924-1934
5s '15	J-D	16,000		1924-1939
5s '15	---	6,000		1924-1929
5s '19	J-D	15,000	Dec 1	'27-'41
		10,000	Dec 1	'42-'46
6s	---	30,000		

Road Bonds.

5s '17	J-J	$20,000c	July 15	'25-'44
		4,700c	Aug 1	'24-'25
5s '17	F-A	2,500c	Aug 1	1926
		2,850c	Aug 1	1927
5s '22	M-S	24,000	Sept 1	'24-'31
		1,900	Sept 1	1932
5½s	---	50,000		

TOTAL DEBT July 1 '23 $546,930
Assess. value real estate..18,631,620
Assess. value personal 9,092,370
Total assess. value 1922..27,723,990
State & Co. tax (per $1,000) '21..$7.82+
Popul'n 1910, 29,551; 1920, 28,291
INTEREST payable in Batavia.

CLEVELAND.

G. A Gesell, Director of Finance

Cleveland is in Cuyahoga County and was incorporated Mch. 5 1836. This city has annexed the villages of Glenville, South Brooklyn, Collinwood, Corlett, Newburgh, Nottingham and part of the village of Euclid. A proposal to annex the village of West Park to the city of Cleveland was carried by the voters on Nov. 7 1922. Home rule charter adopted July 1 1913.

Bridge Bonds.

4s	A-O	$90,000	Apr 1	1926
4s	A-O	249,000	Oct 1	1926
4s	M-S	20,000	Sept 1	1924
4s '06	A-O	236,000	Apr 1	1929
4¼s '11	A-O	300,000c	Apr 1	1931
4s	A-O	100,000c	Oct 1	1925
4¼s '11	A-O	550,000c	Oct 1	1942
4½s	A-O	665,000	Oct 1	'24-'58
5s '18	---	45,000	Mar 1	'25-'33
5s '20	A-O	42,000c	Apr 1	'25-'45
4½s	A-O	17,000	Oct 1	1959
4½s	A-O	50,000	Oct 1	'58-'62
5s	J-D	35,000	June 1	'25-'31
5s	M-N	7,000	May 1	'25-'38
5s	A-O	80,000	Apr 1	'25-'40

Lake Erie Purification Bonds.

'16	A-O	$240,000	Oct 1	'24-'26
5s '16	A-O	15,000	Oct 1	1927
5s '16	A-O	85,000	Oct 1	1928

Park Bonds.

4s	M-S	$50,000	Sept 1	1924
4s	A-O	600,000	Apr 1	1927
4s	A-O	400,000	Apr 1	1928
4s	A-O	500,000	Oct '29&	'31
4s	A-O	500,000	Oct 1 '33&	'35
4s †'06	A-O	574,000	Apr 1	1929
4.10s '10	A-O	50,000	Oct 1	1940
4¼s '11	M-N	45,000c	May 1	1931
4¼s '11	A-O	650,000c	Oct 1	1938
4¼s '11	A-O	18,000c	Oct 1	1936
4.10s '11	J-D	145,000c	Dec 1	1936
4s '12	A-O	350,000c	Apr 1	1942
4s '12	A-O	225,000c	Oct 1	1947
4½s '14	F-A	250,000	Feb 1	1934
4½s '14	J-D	30,000	June 1	1934
4½s '16	F-A	141,000c	Feb 1	1936
5s	F-A	20,000	Feb 1	'25-'43
4½s '17	A-O	174,949	Oct 1	'24-'67
4½s '17	M-N	2,000	Nov 1	'24-'25
5s '18	---	40,000	Mar 1	'25-'44
5s '18	s-a	2,000	June 1	'25-'26
5s '18	---	9,000	June 1	1948
5s '19	---	40,000	Mar 1	'25-'26
5s '19	s-a	340,000c	Mar 1	'27-'43
5s	F-A	15,000	Aug 1	1924
4½s	A-O	82,000	Apr 1	'25-'65
4½s	J-D	16,000	June 1	'25-'32
4½s	J-D	12,000	June 1	'25-'30
5½s	J-D	25,000	June 1	1925
5½s	J-D	25,000	June 1	1925
5½s	J-D	575,000	June 1	'28-'50
4½s '22	J-D	700,000	Dec 1	'24-'51
		26,000	Dec 1	1952
4½s '23	J-D	70,000c	Dec 1	'25-'31
		242,000c	Dec 1	'32-'53
4¾s '24	..	1,500,000c	Apr 1	'26-'55

Cuyahoga River Purification Bonds.

4½s	F-A	$500,000	Feb 1	1943
4½s	F-A	600,000	Feb 1	1943
4½s	F-A	100,000	Feb 1	1943
4s	J-D	200,000	Dec 1	1943
4½s	A-O	480,000	Oct 1	'24-'27
5s	A-O	50,000	Oct 1	1928

Playground Bonds.

4½s '16	---	$65,000	Aug 1	1934
5½s	---	18,000	June 1	'25-'33

Police Department Bonds.

4s	M-N	$125,000	May 1	1925
4s '12	A-O	30,000c	Apr 1	1942
4s '12	A-O	35,000c	Oct 1	1947
5s '19	s-a	160,000c	Mar 1	'25-'44
5½s '20	J-D	130,000	June 1	'25-'50
5½s	M-N	95,000	Nov 1	'24-'42

Cemetery Bonds.

4s	A-O	$500,000	Apr 1	1927
4s	A-O	25,000	Apr 1	1925
5½s	M-N	95,000	Nov 1	'24-'43

Hospital Bonds.

4.10s '10	A-O	$12,000	Oct 1	1930
4.10s '10	A-O	250,000	Oct 1	1940
4½s '14	M-N	75,000	May 1	1944
4½s '16	A-O	12,000	Oct 1	'24-'41
5s	M-S	35,000	Mar 1	'25-'26
5s '18	s-a	88,000	June 1	'25-'68
5½s 21	---	1,020,000	Mar 1	'24-'58
5s	M-S	324,000c	Mar 1	'52-'69
5s	M-S	450,000	Mar 1	'27-'51
5½s '21	---	567,300c	Mar 1	'25-'58
		782,000c	Mar 1	'25-'58
5½s	M-N	687,000	Nov 1	'24-'52
5s '19	s-a	828,000c	Mar 1	'24-'69
4½s '22	---	310,000		1924-1947
4½s 23	s-a	286,000	Sept 1	'24-'45
		14,000	Sept 1	1946

Comfort Station Bonds.

4 4s '16	---	$35,000	Aug 1	1934

Sewer General Bonds.

	J-D	$483,500	June 1	1925
¼s '13	A-O	655,000	Apr 1	1931
4½s '14	M-S	170,000	Mar 1	1939
4s	A-O	400,000	Apr 1	1927
4¼s '08	A-O	225,000	Apr 1	1928
4½s '23	s-a	48,000	Sept 1	'29-'31
		272,000	Sept 1	'32-'47

Elevated Roadway Bonds.

4½s	A-O	56,000	Oct 1	'24-'36

Rapid Transit Bonds.

s '18	M-N	$64,000	May 1	'25-'56

Water Works.

4s	A-O	$1,200,000	Oct 1	1926
4s	M-S	50,000	Sept 1	1924
4s	A-O	450,000	Apr 1	1925
4¼s '08	A-O	350,000	Apr 1	1928
4s '10	A-O	800,000	Apr 1	1940
4¼s '11	J-D	400,000c	June 1	1945
4½s '14	M-S	2,500,000	Mar 1	1949
4¼s '14	A-O	820,000	Oct 1	'24-'64
4¼s '15	J-D	430,000	Dec 1	'25-'65
4½s '16	J-D	420,000	June 1	'25-'66
4½s	A-O	360,000	Apr 1	'25 '42
4½s	D-D	1609,000	Dec 1	'24-'64
4½s	J-D	170,527	June 1	'25-'42
5s	F-A	1350,000	Feb 1	'30-'71
5s	J-J	75,666	Jan	'25-'38
5s '17	J-D	440,000	Dec 1	'24-'67
5s '18	s-a	110,000c	June 1	'25-'35
5s	J-D	330,000	June 1	'36-'68
5s '20	s-a	260,000c	Apr 1	'25-'50
5s	M-S	450,000	March	'25-'69
5s '19	J J	450,000	July 1	'25-'69
5s	F-A	150,000	Feb 1	'25-'29
4¼s	A-O	200,000	Apr 1	1931
4½s	A-O	420,000	Apr 1	1942
5½s '21	---	480,000c	July 1	'25-'32
		1,400,000c	July 1	'33-'52
5s '19	s-a	450,000c	Mar 1	'25-'69
4¾s '22	s-a	2,612,000c	Dec 1	'24-'46

($113,000 in odd and $114,000 in even years.)

4¾s	M-S	3,360,000c	Sept 1	'28-'48
4½s '23	M-S	$560,000	Sept 1	'24-'27
		2,820,000	Sept 1	'28-'47
4¾s '24	..	3,500,000c	Apr 1	'26-'50

Sewer, General.

5s '20	s-a	$80,000c	Apr 1	'25-'40
4¼s '24	---	500,000c	Apr 1	'26-'50

Intercepting Sewer Bonds.

4s	A-O	$350,000	Oct 1	1926
4s '04	A-O	184,000	Oct 1	1927
4s	A-O	290,000	Apr 1	1928
4½s '08	A-O	500,000	Apr 1	1930
4½s '11	A-O	300,000c	Oct 1	1946
4½s '14	M-S	200,000	Mar 1	1939
4½s '14	F-A	200,000	Feb 1	1934
4½s	A-O	380,000	Apr	1925-'62
5s '20	A-O	80,000	Apr	1925-40

Fire Department.

4s	M-N	$205,000	May 1	1925
4.10s '10	A-O	90,000c	Oct 1	1930
4¼s '11	A-O	25,000c	Apr 1	1931
4s '12	A-O	$45,000c	Apr 1	1942
4s '12	A-O	125,000c	Oct 1	1947
4½s '14	F-A	50,000	Feb 1	1935
4½s '15	A-O	160,000c	Apr 1	'25-'55
4½s '16	A-O	65,000	Oct 1	'24-'36
5s '19	M-S	240,000c	Mar 1	'25-'49
5½s	J-D	182,500	June 1	'25-'65
4½s	---	62,500		1924-1946

Market House Bonds.

4s '06	A-O	$150,000	Apr 1	1928
4.10s '10	A-O	150,000	Oct 1	1940
4s '12	A-O	25,000c	Apr 1	1942
4½s '14	F-A	75,000	Feb 1	1932

Funded Debt.

4¼s '08	A-O	$225,000	Oct 1	1924
4s '11	M-N	100,000c	Nov 1	1924
4s '12	A-O	222,000c	Oct 1	1927
4½s '16	M-S	232,000	Oct 1	'24-'62

Grade Crossing Bonds.

4s '06	A-O	$500,000	Apr 1	1930
4s '10	A-O	2,000,000	Oct 1	1940
4s '11	J-D	15,000c	June 1	1931
4s '12	A-O	35,000c	Apr 1	1942
4½s	F-A	100,000	Feb 1	1935
4½s '14	A-O	1,000	Oct 1	1924
4½s '15	M-N	10,000	May 1	'26-'35
4½s '16	A-O	516,000	Oct 1	'24-'66
5½s '21	--	329 000c	Feb 1	'25-'71

Public Bath Bonds.

4s '06	A-O	$35,000	Apr 1	1929
4¼s '11	A-O	40,000c	Oct 1	1936
4½s '14	F-A	40,000	Feb 1	1932
4½s '16	A-O	30,000	Apr 1	1934
5s '19	M-S	40,000	Mar 1	'25-'44
5s '19	M-S	80,000	Mar 1	'25-'44
5s	M-N	131,000	May 1	'25-'46
5s '19	A-O	105,000	Oct 1	'24-'43
5½s '20	A-O	100,000c	June 1	'25-'49

River and Harbor Bonds.

4s	A-O	$500,000	Oct 1	1926
4s	A-O	250,000	Oct 1	1928
4s '04	A-O	150,000	Apr 1	1925
4s '12	A-O	25,000c	Oct 1	1947
5½s '20	J-D	60,000	June 1	'25-'29
5s	A-O	160,000	Apr 1	25-'40

Debt Funding Bonds.

6s	M-S	$5,750,000	Sept 1	1928

Electric Light Bonds.

4s '12	A-O	$500,000	Apr 1	1947
4s '13	A-O	200,000	Apr 1	1947
4¼s '13	A-O	500,000	Apr 1	1948
4½s '14	M-S	800,000	Mar 1	1949
4½s '14	J-D	320,000	Dec 1	'24-'39
4½s	J-D	128,000	Dec 1	'24-'39
4½s '15	A-O	54,000	Oct 1	'24-'41
4½s '17	F-A	595,000	Feb 1	'25-'41
5s	M-N	630,000	Nov 1	'24-'41
4½s	M-N	330,000	Nov 1	'24-'56
5s '19	F-A	255,000	Feb 1	'25-'41
5s '19	s-a	440,000c	Mar 1	'25-'46
5½s '21	F-A	280,000	Feb 1	'25-'52
5½s	J-D	425,000	June 1	'29-'48
5½s	J D	56,000	June 1	'25 '27
4¾s '22	s-a	471,000c	Nov 1	'24-'36
4½s '23	s-an	140,000	Sept 1	'24-'27
		360,000	Sept 1	'28-'37
		35,700c	May 1	1926
4¾s '23	---	385,000	May 1	'27-'37
		102,000c	May 1	'38-'40

Deficit Bonds.

5s '19	M S	$2,000,000	Mar 1	'25-'40
5s	F-A	460,000	Aug 1	1927
5s '19	F-A	4,025,000c	Aug 1	1927
5s	F-A	15,000	Aug 1	1927

Paving and Intersection.

4s '12	A-O	$950,000c	Oct 1	1937
4.10s	A-O	100,000	Oct 1	1930
4.10s '10	A-O	188,000	Oct 1	1930
4s '12	A-O	450,000c	Apr 1	1937
4½s '14	M-S	200,000	Mar 1	1939
4½s '14	F-A	350,000	Feb 1	1932
4½s '14	F-A	$700,000	Feb 1	1934
4½s '14	J-D	65,000	June 1	1935
4½s '15	F-A	208,000	Feb 1	'25-'40
4½s '15	F-A	260,000	Feb 1	'25-'50
4¼s '16	M-S	187,000	Mar 1	'25-'41
4¼s '16	M-S	153,000	Mar 1	'25-'41
4½s '17	M-S	650,000	Mar 1	'25-'37
4½s '17	M-S	430,000	Mar 1	'25-'67
5s	M-S	500,000	Mar 1	'45-'69
5s	M-S	500,000	Mar 1	'31-'39
5s	F-A	410,000	Aug 1	'24-'39
5s	J-D	440,000	Dec 1	'24-'67
4½s	F-A	38,000	Aug 1	'24-'42
5½s	F-A	470,000	Feb 1	'25-'71
5½s	J-D	1,000	June 1	1927
5s	M-S	400,000	Mar 1	1929
5½s	M-S	160,000	Sept 1	'24-'31
5½s	J-D	587,000	June 1	'25-'70
5½s	J-D	389,000	June 1	'25-'40
5½s	J-D	13,000	June 1	1926
5½s	J-D	25,000	June 1	1926

Street Opening Bonds.

5½s	J-D	$23,000	June 1	'25-'47
5s	J-D	150,000	Dec 1	'33-'42
5s	J-D	154,000	Dec 1	'24-'33
5½s	J-D	230,000	June 1	'25-'47
5½s	J-D	25,000	June 1	1926
5s	M-S	120,000	Mar 1	'25-'44
5s	M-S	4,000	Mar 1	'25-'28
5s	M-N	50,000	May 1	'25-'29
5s	A-O	24,000	Oct 1	'24-'47
4½s	F-A	32,000	Feb 1	1932
4½s	F-A	54,000	Feb 1	'25-'52
5s	A-O	20,000	Oct 1	'24-'33
4s	A-O	116,000	Oct 1	1927
4s	A-O	70,000	Apr 1	1929
4½s	A-O	8,000	Apr 1	'25-'32
5s	A-O	16,000	Oct 1	'34-'41
5½s	M-N	22,000	May 1	'25-'46
5½s	M-N	5,000	May 1	'25-'29
5s	M-N	200,000	May 1	'30-'49
5s	M-N	6,500	May 1	1948
4½s	M-N	80,000	May 1	1941
4½s	J-D	7,196	June 1	'25-'35
5½s	J-D	10,000	June 1	1926
5s	A-O	20,000	Oct 1	'24-'44
5s '19	s-a	250,000c	May 1	'25-'49

CLEVELAND (*Concluded*)—
Street-Improvement Bonds.
5s M-N$96,000 ---Nov 1 1924
5s M-N 93,000 ---Nov 1 1925
5s M-N 3,200 ---Nov 1 1926
4½s'22 s-a 286,000 --Nov 1 '24-'42 ($14,000 in odd, $15,000 in even yrs.)
4½s'22 s-a $60,000 --Nov 1 '43-'46
Paving Bonds.
4¼s'23M-S {$408,000 Sept 1 '24-'29 / 207,000 Sept 1 '30-'32
4¼s'24 --- 500,000c Apr 1 '26-'35
Dugway Brook Sewer Bonds.
4s '11 J-D$180,000c---Dec 1 1947
4½s'15 A-O 130,000---Oct 1 '24-'49
City Hall Bonds.
4.10s'10A-O$200,000 ---Oct 1 1940
4½s'11 M-N 30,000c---May 1 1941
4.10s'11 J-J 1,100,000c--July 1 1936
4½s'14 F-A 900,000 ---Feb 1 1933
4½s'14 A-O 425,000 ---Oct 1 1944
4½s'15 A-O 115,000 ---Oct 1 '24-'46
Public Hall Impt. Bonds.
4s '12 A-O$175,000c---Oct 1 1952
4½s M-N 500,000 ---May 1 1966
4½s M-N1,000,000 ---May 1 1966
4½s J-D 200,000 ---June 1 1967
5s '19 M-S 600,000 ---Mar 1 1969
5s½'20 J-D 600 000 ---June 1 1970
5½s J-D 900,000 ---June 1 1970
5½s'21M-S1,011,000--Mar 1 '25-'57
5½s M-N580,000--Nov 1 '24-'52
5s M-S 200,000 ---Mar 1 1969
5½s M-S 594,000--Mar 1 '25-'57
5½s'21 --- 600,000c-Mar 1 '25-'57
5s '19 --- 800,000c---Mar 1 1969
4½s'22 --- 73,500 -----1924-1946
House of Correction Bonds.
4s '12 A-O $75,000c---Apr 1 1942
4s 12 A-O 180,000c---Oct 1 1947
Garbage Plant Bonds.
4s '12 A-O $50,000c---Oct 1 1952
4½s'15 A-O 12,000c-Apr 1 '25-'30
5s '18 J-D 41,800--June 1 '25-'43
5s J-D 54,000--Dec 1 '24-'40
5s '19 F-A 20,000c-Mar 1 '25-'34
5½s M-S 34,000--Mar 1 '25-'41
5½s J-D 44,000--June 1 '25-'46
4¼s'22 --- 57,500 -----1924-1935
4½s'23 --- {616,000---Oct 1 '24-'31 / 234,000---Oct 1 '32-'34
Infirmary Bonds.
4½s'11 M-N$10,000c---May 1 1931
East 65th St. Improvement.
4½s'14 F-A $25,000---Feb 1 1935
City Farm School Bonds.
4s '04 A-O $15,000----Apr 1 1925
4¼s'11 M-N 8,000----May 1 1931
4s '11 A-O 35,000c---Oct 1 1924
4s '12 A-O 25,000c---Apr 1 1942
Central Viaduct Repair.
4½s'14 F-A$110,000----Aug 1 1935
Infirmary & Hospital Bonds.
4s '12 A-O$175,000c---Oct 1 1947
4s '12 A-O 725,000c---Apr 1 1942
4½s'14 F-A 200,000----Feb 1 1932
Refuge & Correction Bonds.
5½s J-D $18,000--Dec 1 '24-'32
4s A-O 50,000----Oct 1 1947
Lower West 32d St. Bridge E. R. & R. Bonds.
4½s A-O $34,000----Apr 1 1927
Final Judgment Bonds.
4½s'22 --- $21,800 -----1924-1927
4½s'22 --- 8,900 -----1924-1926
4½s'22 --- 13,000 -----1924-1926
Street Improvement Notes.
5s M-N$190,981---Nov 1 1924
5s M-N134,480----May 1 1925
5s M-N132,095----Nov 1 1925
5s M-N 16,954----May 1 1926
5s F-A 9,514----Aug 1 1926
5s M-S 7,440----Sept 1 1926

DEBT OF ANNEXED VILLAGES

NEWBURGH.
General Sewer.
Gen 5s M-S $50,000----Sept 1 1925

CORLETT.
Water.
4s A-O $44,000---Apr 15 1926
5s J-D 4,000----June 1 1928
5s A-O 3,000----Apr 1 1929
Sewer.
5s J-D $3,000----June 1 1928

COLLINWOOD.
Water.
4s J-J $60,000----Jan 1 1925
4s A-O 40,000----Sept 1 1926
4s A-O 30,000----Apr 1 1928
4½s J-D 6,000----Dec 1 1928
Electric Light.
4½s J-J $18,000----Jan 1 1925
Bridge.
5s A-O $3,000--Apr 1 '25-'27
Grade.
4s A-O $27,000----Apr 1 1926
Library.
4½s M-N $8,500----May 1 1928

SOUTH BROOKLYN.
Sewer.
5s M-N$10,000----May 1 1926
Water.
5s A-O $25,000----Oct 1 1924

EUCLID.
Water.
4½s A-O $1,090.88--Oct '24-'27

WEST PARK.
Road Bonds.
5s '14 Oct $14,731.95--Oct 15 '44
Town-Hall Bonds.
5s '13 June$15,000c----------1943
5s '14 April 3,000----------1944
Fire-Department Bonds.
5s '16 A-O $25,000c--Apr 15 1946
5s '16 A-O 9,000---Oct 15 1946
5½s'22 --- 47,500c-Oct 1 '24-'42
Library-Site-Purchase Bonds.
5s '16 Sept $3,500c---Sept 1 1946
Sewer Bonds (Vil. Portion).
5s '16 A-O {$60,000-Apr 15 '26&36 / 40,000---Apr 15 1946
5s '16 A-O 20,000---Oct 15 1946
5s '17 F-A 30,000---Feb 15 1947
6s '18 A-O 60,000 Apr 1 '28, '38, '48
5s '19 --- 30,000----------
5½s'19 --- 40,000----------
6s '20 s-a 50,000-$10,000 Mar 15 in '25, '30, '35, '40 & '45
6s '21 --- 8,000----------
6s '21 --- 24,000----------
6s '22 --- 34,000----------
6s '22 --- 8,000----------
Paving Bonds.
6s '21 --- $8,000----------1941

Water-Works Bonds.
4s '04 Apr $53,000c----------1934
4s'06-'07 -- 26,000c ----1936-1937
4¼s'08 Oct 9,000c----------1938
4s '09 July 6,000c----------1939
4½s'10-'12Oct50,000c--1940 & 1942
5s '13 Oct 15,000c----------1943
5s '15 July 10,000---July 15 1945
5s '16 M-S 6,000c---Sept 1 1946
6s '21 July 27,500----------1956
5½s'22 April 47,500--Oct 1 '24-'42
5s '22 s-a {$20,000--Oct 1 '23-'33 / 3,000---Oct 1 1934 / 22,000--Oct 1 '35-'45 / 3,000---Oct 1 1946
Switch Track Bonds.
5s '19 --- $4,500----------
Deficiency Bonds.
6s '20 Oct $55,000----------1928
6s '21 Dec 25,000----------1929
Euclid & Nottingham Twp.
4½&5s A-O $3,876.07-Apr 1 '25-'44
BOND. DT. May 2 '24-$104,309,097
*Street impt. notes---- 2,751,068

TOTAL DEBT-------$113,582,865
*Street impt. notes (incl.) 2,720,221
Water debt (incl.)------ 29,815,808
Par val. water sink. fund 2,969,999
Par value all sink. funds- 17,381,598
Valuation of taxable property Dec. 1923-1,867,162,970
Tax rate (per $1,000) 1922----$24.90

* These bonds and notes are paid by special assessments levied upon property abutting on streets improved by paving and sewers.
INT. at Am. Exch. Nat. Bk., N.Y.
POPULATION.—In 1920 (U. S. Census), 796,841; in 1914 (polic' census), 668,803, 1910 (U. S. Census) was 560,663; in 1900, 381,768.

CLEVELAND SCHOOL DIST.
4s '05 J-D$300,000c---June 7 1925
4s '06 M-N350,000c--May 21 1926
4½s'08 J-D 450,000c---June 1 1928
4s '09 J-J 200,000c--July 19 1929
4½s'10 J-J 500,000c--July 25 1930
4½s'11 F-A 500,000c--Aug 21 1931
4s '12 M-S 300,000c--Mar 25 1932
4s '12 J-J1,100,000c--July 1 1932
4s '12 J-J 300,000----July 1 1932
4s '12 J-J 700,000----July 1 1932
4½s'14 A-O 500,000----Oct 1 1934
4½s'15 J-J 600,000c--Jan 18 1935
4½s'15 J-J 220,000c-Jan 18 '25-'35
4½s'16 A-O 600,000--Apr 17 '25-'36
4¼s'17 F-A 300,000--Feb 19 '25-'37
5s '17 F-A 560,000--Aug 6 '24-'37
5s '17 F-A 700,000c---Aug 6 1937
5s '18 J-J 1,050,000--Jan 14 '25-'38
5s '19M-S 1,125,000--Mar 1 '25-'39
6s '20J-D 3,200,000--June 1 '25-'40
6s '21 J-J 4,250,000c-Jan 1 '25-'41
6s '21M-S 4,500,000c-Sept 1 '24-'41
4½s'22 M-S 4,750,000c-Sept1'24-'42
4½s'23 M-S 700,000c-Sept 1 '24-'43
Nottingham Bonds (Annexed Jan. 14 1913).
4½s '06J-J $24,000c--Jan 2 '25-'36
Glenville Bds. (Annexed July '05.)
5s '03M-S $26,000c-Sept 1 '24-'36
Collinwood Bonds (Annexed).
4½s'06 A-O$39,000c--Oct 1 '24-'36
4½s'08 A-O 48,000c--Oct 1 '24-'39
South Brooklyn (Annexed 1906.)
4½s A-O $5,000c--Oct 1 '24-'28
West Park Bds. (*Annexed* 1922).
5s '10 A-O $4,000--Apr 1 '25-'28
5s '12 A-O 16,000---Oct 1 '24-'31
5s '16 A-O 61,000---Oct 1 '24-'54
5½s '19A-O 128,000--Oct 1 '24-'55
5½s '19A-O 64,000---Oct 1 '24-'39
6s '21 M-S 635,000--Mar 1 '27-'58
6s '21 M-S 190,000--Sept 1 '37-'55
5s '22 A-O 175,000---Oct 1 '24-'45
5s '22 A-O 80,000---Oct 1 '24-'45
BD. DEBT May 1 '24--$28,477,000
Sink. Fd. {Investments 2,945,831 / Sept 1 '23 {Cash------ 175
Assessed valuation '23-1,800,000,000
School tax (per $1,000) 1924--$8.30
INT. on all Cleveland bonds with the exception of the interest on the bonds marked (*), which is payable at the Union Trust Co., Cleveland, or First Nat. Bank, N. Y. City., is payable at the American Exchange Nat. Bank, N. Y.; on Glenville coupons at Cleveland Trust Co., Cleveland; on South Brooklyn bonds at Pearl St. Savings & Trust Co., Cleveland; on Collinwood coupons and Nottingham bonds at Cleveland Trust Co., Cleveland, and West Park bonds at Lorain Street Savings & Trust Co., Cleveland.

CLEVELAND METROPOLITAN PARK DISTRICT.
5½s'22 A-O $100,000c-Oct 15 1924
5½s'23 A-O 700,000c---A-O '25-'31
BD. DT. Apr 15 '24-- $400,000
Assessed val. 1924----2,350,000,000

CLEVELAND HEIGHTS.
This village is in Cuyahoga Co. Inc. May 3 1903. Pop'n 1920, 15,236.
Bldg. Site & Equip. Bonds.
5s --- $22,500----------
Various Municipal Bonds.
5½s --- $163,033----------
Water-Works Bonds.
5s '15 A-O $1,000c--Oct 1 '24-'25
6s '20 A-O 25,000c--Oct 1 '27-'31
5s '23 A-O 31,578c--Oct 1 '24-'43
(For maturity see V. 116, p. 966.)
Fire Dept. Equipment Bonds.
5s '17 A-O $2,250--Oct 1 '24-'26
6s '22 A-O 13,336--Oct 1 '24-'31
5½s'23 A-O 15,000--Oct 1 '24-'33
General Building Bonds.
5s '17 A-O $2,225--Oct 1 '24-'26
Electric Light Bonds.
6s '20 A-O $5,500c--Oct 1 '27-'31
Sewer-Construction Bonds.
5s '15 A-O $2,000c-Oct 1 '24-'25
6s '18 A-O 48,000--Oct 1 '24-'27
6s '20 A-O 15,000c-Oct 1 '27-'31
Highway Bonds.
5s '15 A-O 14,000c yearly ---Oct 1
6s '20 A-O 75,000c--Oct 1 '27-'31
5½s'23 A-O 12,500c--Oct 1 '25-'34
(For maturity see V. 117, p. 2239.)
5¼s'23 A-O 127,380c--Oct 1 '25-'34
(For maturity see V. 118, p. 454.)

Street Bonds.
5½s'22 A-O $15,460--Oct 1 '24-'51
5s '23 A-O {1,184c----Oct 1 1924 / 18,000c-Oct 1 '25-'33
5s A-O 48,380----------
Paving Bonds.
6s '20 A-O {$74,000c---Oct 1 1927 / 400,000c--Oct 1 '28-'31
5½s'22 A-O 142,400---Oct 1 '24-'31
(For maturity see V. 114, p. 2745.)
5½s'22 A-O 32,000---Oct 1 '24-'31
5s A-O 273,890----------
Park, Bldg. & Playgds. Bds.
5s '15 A-O $96,000c----------
City Hall, Police Station and Fire Engine House Cons. Bds.
5s '22 A-O $56,000c--Oct 1 '24-'47
(For maturity see V. 116, p. 433.)
City Hall Bonds.
5s '23 A-O $55,000c--Oct 1 '24-'45
TOT. BD. DT. May 15 '23-$1,544,080
Assessed debt (additional)-3,294,419
Water debt---------- 31,578
Sinking funds (cash val.)- 851,415
Total assess. val. 1924--102,411,120
Tax rate (per $1,000) 1923---$20.90

CLEVELAND HTS. SCH. DIST.
Refunding Bonds.
5s '17 A-O {$14,000c---Oct 1 1944 / 15,000c---Oct 1 1945 / 6,000c---Oct 1 1946
4½s'09 A-O$175,240c--Oct 1 '24-'32
4½s'10 A-O 7,000 -----1924-1930
4½s'05 A-O 12,000--Oct 1 '24-'29
4½s'10 A-O 5,000c---1925-1929
4½s'11 A-O 3,000c--Oct 1 '24-'26
5s'13 A-O 140,000c--Oct 1 '24-'37
5s'15 A-O {20,000c--Oct 1 '24-'31 / 75,000c--Oct 1 '32-'36
4½s'16 A-O 19,000c---Oct 1 1936
5s '17 A-O {2,000c---Oct 1 1924 / 4,000c--Oct 1 '25-'26 / 3,000c---Oct 1 1927 / 18,000c--Oct 1 '28-'29 / 5,000c---Oct 1 1930 / 6,000c---Oct 1 1931
5s '17 A-O {24,000c--Oct 1 '32-'33 / 39,000c--Oct 1 '34-'36 / 20,000c---Oct 1 1937 / 90,000c--Oct 1 '38-'43 / 1,000c---Oct 1 1944
5s '17 A-O {14,000c---Oct 1 1944 / 15,000c---Oct 1 1945 / 6,000c---Oct 1 1946
5½s'18 A-O 125,000c--Oct 1 '38-'46
5s '19 A-O {170,000c---Oct 1 '24-'40 / 100,000---Oct 1 '41-'45
5s '19 A-O {40,000----Oct 1 1946 / 150,000---Oct 1 '47-'49 / 35,000----Oct 1 1950
5s '19 A-O {20,000--Oct 1 '24-'27 / 80,000--Oct 1 '28-'35 / 4,000----Oct 1 1936
5s '19 A-O {40,000--Oct 1 '37-'40 / 100,000--Oct 1 '41-'45 / 19,000---Oct 1 1946 / 150,000--Oct 1 '47-'49 / 65,000----Oct 1 1950 / 200,000--Oct 1 '51-'52 / 3,000----Oct 1 1953
5s '19 A-O {20,000--Oct 1 '24-'27 / 190,000--Oct 1 '28-'46 / 30,000--Oct 1 '47-'52 / 50,000----Oct 1 1953
6s '20 A-O2,400,000----------1960
5s '22 A-O 300,000c-Oct 1 '24-'45
(For maturity see V. 115, p. 2180.)
5s '23 A-O {11,000c-Oct 1 '24-'34 / 1,500c---Oct 1 1935 / 11,000c-Oct 1 '36-'46 / 1,500c---Oct 1 1947
BOND. DEBT Dec 1923-$4,905,216
Assessed valuation 1921--82,126,510
School tax (per $1,000) 1921--$20.50
Population in 1920----------15,468
INT. at Treasurer's office.

CLINTON COUNTY;
Wilmington is the county seat.
Court-House and Jail Bonds.
5s '15 J-J {$240,000.Sept 1 '24-'43 / 24,000---Sept 1 1944
TOT. DEBT July 1 '23-- $410,700
Assess. val. real estate---26,661,860
Assess. val. personal-----14,265,850
Tot. assess. val. 1922-----40,927,710
Tax rate (per $1,000) '22 ----$3.67+
Popul'n 1910, 23,680; 1920, 23,036
INT. at County Treas. office.

CLYDE.
This village is in Sandusky Co.
Park & Playground Bonds.
6s '20 J-D {$2,000--June 1 '25-'26 / 2,000--Dec 1 '24-'25
Electric Plant Bonds.
6s '23 A-O {$15,300--Oct 1 '25-'34 / 2,000----Oct 1 1936
Waterworks Bonds.
4½s A-O $3,900--Oct 1 '24-'31
Waterworks & Elec. Light Bds.
4½s M-S $6,000--Sept 1 '24-'29
5½s M-S 5,000--Mar 1 '25-'29
6s A-O 20,000--Apr 1 '25-'32
6s A-O 21,500--Oct 1 '24-'32
Paving Bonds.
6s J-D $20,000--June 1 '26-'30
6s J-D 10,000--June 1 '26-'30
6s M-S 3,000--Sept 1 '24-'26
6s J-D 3,000--June 1 '25-'30
6s J-D 5,000--Dec 1 '26-'30
Sewer Bonds.
6s J-D $7,000--Dec 1 '24-'37
Deficiency Bonds.
6s '21 s-a $30,000----Aug 1 1931
Fire Dept. Bonds.
6s '20 A-O 4,000---Oct 1 '24-'27
Village's Share Street.
6s '20 J-D $1,000--June 1 '25-'26
Refunding Bonds.
6s '21 M-S $5,000--Mar 1 '26-'30
BOND. DEBT Apr 1 1923- $173,300
Sinking fund---------- 13,656
Total assessed val. 1923---5,000,000
Total tax rate (per $1,000) '23-$19.20
Population in 1920----------3,099

CLYDE VILLAGE SCH. DIST.
This district (P. O. Clyde) is in Sandusky County.
6s '21 M-N$109,000--M-S 1924-35
(For amount due each year see V. 113, p. 2212.)
-s --- 13,000----------

BOND. DEBT May 21 '24 $122,000
Assessed valuation 1923---9,000,000
INT. payable at the Clyde Savings Bank of Clyde.

COITSVILLE TWP. SCH. DIST.
This district (P. O. Youngstown) is in Mahoning County.
4½s'11 A-O $9,000--Apr 1 '25-'33
5½s'11 M-N 7,000--May 1 '25-'31
4½s'11 F-A 1,000------Aug 1924
5s '12 A-O 9,000-July 28 '24-'32
School Bonds.
5½s'13 F-A $6,834-Aug 15 '24-'28
5s '15 F-A 14,000-Feb 26 '25-'38
5s '15 A-O 25,000-Apr 30 '25-'49
5s '16 A-O 9,000-Apr 27 '26-'34
5s '17 J-D 9,000-June 28 '35-'43
5s '18 J-D 9,000-June 27 '44-'52
5¼s'19 A-O 160,000--Apr 1 '30-'45
5½s'20 F-A 14,000---Feb 26 1946
6s '21 A-O 12,000-Apr 28 '31-'33
6s '21 M-N 14,000-May 26 '31-'37
6s '21 J-J 20,000--July 1 '28-'37
6s '22 A-O 22,000--Apr 1 '25-'46
6s '23 F-A {56,250c--F-A '24-'31 / 3,207.83c-Aug 1 '31
BOND. DEBT Nov '23-$403,457.83
Assess. val. 1923--------13,024,520
Tot. tax rate (per $1,000) 1921$18.00
Population in 1923 (est.)------7,000

COLDWATER.
This village is in Mercer County.
Water-Works Bonds.
5s '16 M-N $3,000----May 1 1941
5s '15 A-O 26,000 -----1930-1940
5s '17 M-S 2,500c ----1927-1931
6s May 5,000----May 1 1931
Street Improvement Bonds.
4½s J-D $3,000----June 1 1928
5s Dec 2,000----Dec 1 1928
5s F-A 12,000----Aug 1 1928
5s J-D 4,000-----June 1 1926
5s J-D 3,500----June 1 1926
6s May 21,000----May 1 1931
BOND. DEBT Apr 8 '22-- $82,000
Water debt (included)----- 36,500
Assessment debt (add'l)--- 83,694
Total assess. val. 1922----2,601,110
Tax rate (per $1,000) 1922---$20.20
Population 1910, 869; 1920, 1,531

COLUMBIANA.
This village is in Columbiana Co.
Street Impt. (*Village Portion*).
5s '22 s-a {$15,000--Sept 1 '24-'29 / 4,000---Sept 1 '30-'31 / 1,500----Sept 1 1932
Water Bonds.
5s '22 s-a $21,000--Sept 1 '24-'44
BONDED DEBT----------(?)

COLUMBIANA COUNTY.
Lisbon is the county seat.
Road Bonds.
5s '19 A-O {$15,000--Oct 1 '24-'28 / 6,000---Oct 1 1929
5s '19 A-O {1,000---Oct 1 1924 / 500---Oct 1 1925
5s '19 A-O 12,000-Oct 1 '24-'29
5s '19 J-J 10,000--July 1 '24-'28
5s '19 J-J 50,000----------
5s '19 J-J 75,000----------
GEN. BD. DT. Apr 12 '24 $675,000
Assessment debt (add'l)-- 177,612
Assess. val., real est------60,345,750
Assess. val., personal----48,283,310
Tot. ass'd val. '23 (about 60% actual)---------108,629,060
State & Co. tax rate (per $1,000) 1923----------$7.47
Popul'n 1910, 76,619; 1920, 83,130

COLUMBIANA VILL. SCH. DIST.
5s '22 A-O†$119,800-Oct 1 '24-'46
(For maturity see V. 115, p. 892.)
5½s'23 A-O 40,000c-Oct 1 '24-'48
Indebtedness Bonds.
5½s'23 A-O 11,626----F-A '25-'31
BOND. DEBT Aug 1922- $148,500
Assessed valuation--------3,942,390
Population (estimated)--------2,200
† INT. at County Treasurer's off.

COLUMBIA TOWNSHIP.
This township (P. O. Columbia Sta. R. F. D.) is in Lorain County.
Road Bonds.
5s '13 A-O $26,600---A-O '24-'33
BOND. DEBT Apr 16 '19- 49,000
Assess. val. '18 (¾ act.)--- 995,000
Tax rate (per $1,000) '18-----$14.60
Population in 1910, 1,084; 1920, 988
INT. at Sav. Dep. B.& T. Co., Elyria

COLUMBIA TWP. RUR. SCH. D.
This district (P. O. Columbia Sta.) is in Lorain County.
Building Bonds.
5s '16 A-O $22,500--A-O 1 '24-'45
6s --- 14,000----------1942
6s '23 --- {100----Aug 1 1924 / 3,900----F-A '25-'31
BOND. DEBT May 1923- $38,000
Total assess. val. 1923----2,109,850
Total tax rate (per $1,000) '23-$5.602
Population in 1915----------1,083

COLUMBUS.
W. G. Bowland, Sec'y Sinking Fund Trustees.
This city is in Franklin County. Incorp. a borough Feb. 10 1816; city Mar. 3 1834. New city charter adopted at election May 5 1914. Ordinances were passed Nov. 22 1909 providing for annexation of certain portions of Marion, Clinton, Mifflin and Franklin townships. V. 89, p. 1496. State Supreme Court on Feb. 3 1914 held valid $700,000 grade-crossing-elimination bonds. V. 98, p. 464.
Miscellaneous Bonds.
4s '03 M-S $42,000c---Sept 1 1933
(Red. on or after Sept 1 1913.)
4s '07 M-S 16,000----Sept 1 1927
4s '09 A-O 15,000----Oct 1 1939
4½s'08 A-O 12,000----Oct 1 1938
4s '11 M-S 20,000----Sept 1 1931
4s '12 M-S 1,500----Sept 1 1932
5s '13 M-S 11,000----Sept 1 1933
4½s'15 M-S 1,000----Mar 1 1926
(Red. on or after Mar 1 1917.)
4½s'15 M-S $25,000----Sept 1 1945
5s '20 --- 2,000----May 1 1935
5s '23 --- 4,500--------serially

COLUMBUS (*Concluded*).—

Flood Emergency Bonds.

5s '13	M-S	$20,000	Sept 1	1933
5s '13	M-S	7,000	Sept 1	1933
4½s'14	M-S	12,000	Sept 1	1924
4½s'15	M-S	5,000	Sept 1	1925
4½s'17	---	2,300,000		serial
6s '20	M-S	900,000	Mar 1	'49-'57

Street Opening & WideninzBds

4½s'07	M-S	$1,200c	Sept 1	1927
4s '08	A-O	5,500c	Oct 1	1928
4s '09	A-O	9,000	Oct 1	1939
4s '10	M-S	8,000	Sept 1	1930
4s '12	M-S	4,000	Sept 1	1932
5s '13	M-S	3,000	Sept 1	1933
5s '13	M-S	3,000	Sept 1	1923
4s '13	M-S	5,000	Sept 1	1932
4½s'14	M-S	4,500	Sept 1	1934
4½s'14	M-S	20,000	Mar 1	1944
4½s'15	M-S	6,000	Sept 1	1934
4½s'15	M-S	35,000	Mar 1	1945
4½s'15	M-S	37,500	Mar 1	1946
5s '19	---	40,000	Mar 1	1929
4½s'15	M-S	25,000	Mar 1	1928
4½s'17	---	75,000	Sept 1	1927
4½s'15	M-S	$4,000	Mar 1	1936
(Red. on or after Mar 1 1917.)				
4½s'15	M-S	$2,000	Mar 1	1926
(Red. on or after Mar 1 1917.)				
4½s'15	M-S	$12,000	Mar 1	1931
4½s'16	A-O	350	Sept 1	1926
4½s'15	---	5,000	Mar 1	1931
4½s'17	---	25,000	Sept 1	1928
5s '18	---	1,500	Sept 1	1928
5s '18	---	30,000	Sept 1	1948
5s '19	---	69,000	Apr 1	1930
5s '19	---	3,200	Sept 1	1929
5s '19	---	600	May 1	1930
5s '20	---	1,000	Mar 1	1930
5½s'20	---	1,500	Dec 1	1930
5s '20	---	33,000	Dec 1	1940
5½s'21	J-D	1,000	June 1	1926
5½s'21	---	100,000	Dec 1	1941
5s '22	---	60,000	Serially	
5s '22	---	3,000	Serially	
5s '22	---	4,000	Serially	
5s '22	---	2,200	Serially	
5s '22	---	1,500	Serially	
5s '23	---	1,000	May 1	1925
5s '23	---	3,500	Serially	
5s '23	---	4,000	Serially	
5s '23	---	2,500	Serially	
5s '23	---	40,000	Serially	
5s '24	---	75,000c	Nov 1	'25-'39
5s '24	M-S	20,000	Mar 1	'27-'31

Viaduct Bonds.

4s '12	M-S	$10,000	Sept 1	1932
4s '12	M-S	250,000	Sept 1	1942
4s '12	M-S	31,000	Sept 1	1937
4s '12	M-S	35,000	Mar 1	1932
5s '13	M-S	4,000	Mar 1	1932
4½s'14	M-S	15,000	Sept 1	1944
4½s'14	M-S	35,000	Sept 1	1934
4½s'14	M-S	5,000	Sept 1	1924
4½s'16	M-S	25,000	Sept 1	1936
4½s'16	M-S	20,000	Sept 1	1926
5s '18	---	4,000	Sept 1	1928
5s '20	---	15,000	June 1	1930
5s '19	---	10,000	Mar 1	1929
5½s'22	---	10,000	June 1	1931
5s '22	---	25,000	Serially	
5s '24	M-N	3,000	Nov 1	1925
		16,000	Nov 1	'26-'29

Street Impt. (City's Portion).

4s '12	M-S	$80,000	Sept 1	1932
4s '12	M-S	200,000	Mar 1	1933
4½s'14	M-S	100,000	Sept 1	1934
4½s'14	M-S	145,000	Sept 1	1929
4½s'14	---	50,000	Sept 1	1924
4½s'14	M-S	10,000	Mar 1	1925
4½s'15	---	200,000	Sept 1	1935
4½s'15	M-S	25,000	Mar 1	1931
4½s'15	M-S	50,000	Mar 1	1935
4½s'15	M-S	65,000	Sept 1	1936
4½s'14	---	6,000	Sept 1	1924
5s '16	---	10,000	Mar 1	1926
4½s'17	---	16,000	Mar 1	1927
4½s'17	---	22,500	Sept 1	1927
4½s'17	---	25,000	Sept 1	1928
4½s'16	---	50,000	Sept 1	1926
4½s'15	M-S	48,000	Sept 1	1926
4½s'16	---	100,000	Sept 1	1931
5s '18	---	25,000	Sept 1	1928
5s '18	---	25,000	Sept 1	1928
5s '18	---	13,000	Sept 1	1929
5s '18	---	5,000	Sept 1	1929
5s '18	---	30,000	Sept 1	1938
5s '18	---	129,000	serially	
5s '19	---	100,000	Mar 1	1929
5s '20	---	17,000	June 1	1940
5s '20	---	15,000	June 1	1930
5½s'21	---	200,000	June 1	1941
5½s'21	---	250,000	Serially	
5½s'21	---	250,000	Dec 1	1941
5s '22	---	3,000	Serially	
5s '22	---	74,000	Serially	
5s '22	---	2,000	Serially	
5s '22	---	90,000	Serially	
5s '23	M-N	26,000	Mar 1	'25-'26
		8,000	Mar 1	1927
		22,000	May 1	'25-'26
5s '23	M-N	66,000	May 1	'27-'32
		12,000	May 1	1933
5s '23	M-S	52,000	Mar 1	'25-'28
		56,000	Mar 1	'29-'32
5s '23	M-S	57,000	Sept 1	'25-'27
		100,000	Sept 1	'28-'32
5s '23	M-S	34,000	Sept 1	'25-'26
		108,000	Sept 1	'27-'32
5s '23	M-S	105,000	Sept 1	'25-'31
		16,000	Sept 1	1932
5s '23	M-N	88,000	May 1	'26-'33
		12,000	May 1	1934
5s '24	---	120,000c	Mar 1	'26-'35
5s '24	M-N	100,000c	Nov 1	'26-'35

Viaduct Refunding Bonds.

4s '09	J-J	$150,000c	July 1	1929

Grade-Crossing Bonds.

4s '06	M-S	$4,000c	Mar 1	1947
4s '07	A-O	1,000,000c	Oct 1	1947
4s '12	M-S	415,000	Sept 1	1953
5s '23	J-D	230,000	June 1	'25-'47
		55,000	June 1	'48-'52
5s '24	---	115,000c	Nov 1	'25-'47

Library Bonds.

4s '05	M-S	$30,000c	Mar 1	1925
(Red. after 10 yrs.from date of issue.)				
4½s'15	M-S	5,000	Sept 1	1935
5½s'21	---	10,000	Dec 1	1941

City Hall Site Bonds.

5½s'22	J-D	$336,000		Serially
5s '24	J-D	300,000	Dec 1	'26-'45
		80,000	Dec 1	'46-'50

Water-Works Bonds.

4s '98	J-D	$125,000c&r	June 1	1928
4s '03	M-S	45,000c	Sept 1	1933
(Red. on or after Sept 1 1913.)				
4s '04	A-O	250,000c	Apr 1	1934
(Red. on or after Apr 1 1916.)				
4s '04	M-S	1,200,000c	Mar 1	1945
(Redeemable after March 1 1920.)				
4s '05	A-O	240,000c	Apr 1	1935
(Red. on or after Apr 1 1915.)				
4s '07	A-O	$175,000c	Oct 1	1947
4½s'08	M-S	40,000c	Sept 1	1938
4s '12	M-S	250,000	Sept 1	1942
4½s'14	M-S	200,000	Sept 1	1944
4½s'14	M-S	125,000	Sept 1	1934
4½s'15	M-S	100,000	Mar 1	1945
4½s'16	M-S	100,000	Mar 1	1946
4½s'16	M-S	20,000	Sept 1	1936
4½s'17	---	50,000	Mar 1	1947
4½s'12	---	21,000	Sept 1	1942
4½s'17	---	92,000	serially	
5s '19	---	20,000	Nov 1	1939
5s '19	---	10,000	Dec 1	1929
5s '19	---	40,000	Serially	
5s '19	---	94,000	Serially	
5s '20	---	20,000	June 1	1930
5½s'21	---	595,000	Serially	
5½s'21	---	96,000	Serially	
5½s'21	---	152,000	Serially	
5s '22	---	25,000	Serially	
5s '22	J-D	1,606,000	Dec 1	'24-'45
		76,000	Dec 1	1946
5s '23	M-N	50,000	Nov 1	'24-'33
		50,000	Nov 1	'34-'43
5s '23	M-S	128,000	Nov 1	'25-'32
		272,000	Nov 1	'33-'48
5s '23	M-S	500,000	Nov 1	'25-'49

Sanitary, Garbage & Cleaning.

4½s'04	F-A	$75,000	Aug 1	1924
(Red.after 10 yrs. from date of issue.)				
4s '06	M-S	290,000c	Sept 1	1936
4s '11	M-S	20,000	Mar 1	1926
4s '11	M-S	43,000	Sept 1	1931
4s '12	M-S	45,000	Sept 1	1942
4s '13	A-O	55,000	Apr 1	1933
5s '13	M-S	7,000	Sept 1	1943
4½s'16	---	30,000	Sept 1	1926
4s '12	---	10,000	Mar 1	1926
5s '18	---	4,500	Sept 1	1925
5s '18	---	1,800	Sept 1	1925
5s '19	---	5,000	Dec 1	1924
5s '23	---	65,000	Serially	
5s '24	---	30,000c	Nov 1	'25-'29
		35,000c	Nov 1	'30-'34

Park Bonds.

4s '03	M-S	$8,500c	Mar 1	1933
(Red.after 10 yrs. from date of issue.)				
4½s'07	A-O	$6,000c	Oct 1	1927
4s '10	A-O	15,000	Oct 1	1930
4s '10	A-O	5,000	Oct 1	1930
4s '10	---	5,000	Sept 1	1930
4s '10	---	2,000	Sept 1	1930
4s '11	M-S	14,000	Sept 1	1931
4s '12	A-O	5,000	Oct 1	1931
4s '12	M-S	25,000	Mar 1	1933
4½s'14	M-S	25,000	Sept 1	1934
4½s'14	---	2,900	Sept 1	1924
4s '11	---	500	Sept 1	1931
4½s'15	M-S	40,000	Sept 1	1935
4½s'15	M-S	22,000	Mar 1	1946
4½s'15	M-S	27,000	Sept 1	1935
4½s'16	M-S	1,500	Sept 1	1926
5½s'21	J-D	150,000	June 1	1941
5½s'21	J-D	35,000	June 1	1936
5½s'21	J-D	16,500	June 1	194'
5½s'21	---	2,600	June 1	1931
5½s'21	---	5,000	Sept 1	1931
5s '21	---	10,100	Serially	
5s '22	---	30,000	Serially	
5s '22	---	5,000	Serially	
5s '22	---	14,000	Serially	
5s '22	---	57,000	Serially	
5s '24	---	75,000c	Nov 1	'25-'39

Sewer Bonds.

4s '02	---	$175,000	Aug 1	1932
4s '02	F-A	90,000c&r	Aug 1	1932
(Red. 10 yrs. from date of issue.)				
4s '03	M-S	*175,000c	Mar 1	1933
4s '03	M-S	*1,200,000c	Sept 1	1933
4s '05	M-S	319,000c	Mar 1	1925
4s '05	M-S	35,000c	Mar 1	1935
(Red. 10 yrs. from date of issue.)				
4s '06	M-S	60,000c	Sept 1	1936
4½s'07	M-S	6,000c	Sept 1	1937
4s '07	A-O	75,000c	Oct 1	1937
4½s'08	M-S	43,000c	Mar 1	1938
4½s'08	---	4,000	Mar 1	1938
4½s'08	---	25,000	Mar 1	1933
4s '10	---	300,000	Apr 1	1930
4s '11	M-S	108,000	Sept 1	1931
4s '11	---	200,000	Jan 1	1931
4s '12	M-S	75,000	Sept 1	1932
4s '12	M-S	28,000	Sept 1	1942
4s '12	M-S	15,000	Sept 1	1942
(Optional on or after Mar 1 1915.)				
4s '12	M-S	$65,000	Sept 1	1933
4s '12	M-S	10,000	Sept 1	1931
4s '12	M-S	315,000	Sept 1	1937
5s '13	M-S	35,000	Mar 1	1943
5s '13	M-S	10,000	Sept 1	1933
4½s'14	M-S	25,000	Sept 1	1924
4½s'14	M-S	30,000	Sept 1	1944
4½s'15	M-S	250,000	Sept 1	1945
4½s'14	M-S	3,500	Mar 1	1925
(Red. on or after Sept. 1 1915)				
4½s'14	M-S	1,000	Sept 1	1925
(Red. on or after Sept. 1 1915)				
4½s'15	M-S	5,000	Sept 1	1937
4½s'15	M-S	8,000	Sept 1	1935
4½s'15	M-S	2,000	Sept 1	1926
4½s'15	M-S	66,000	Mar 1	1946
4½s'15	---	75,000	Sept 1	1945
4½s'16	M-S	25,000	Sept 1	1926
5s '18	---	85,000	Sept 1	1938
5s '19	---	35,000	Mar 1	1929
5s '19	---	50,000	Mar 1	1938
4½s'15	---	220,000	Sept 1	1945
4½s'15	---	275,000	Sept 1	1935
4½s'17	---	1,000	Mar 1	1938
5s '18	---	20,000	Sept 1	1928
5s '18	---	100,000	Sept 1	1938
4½s'17	---	3,000	Mar 1	1928
5s '18	---	15,000	Sept 1	1928
4½s'17	---	1,000	Mar 1	1938
5s '18	---	12,000	Sept 1	1928
5s '18	---	20,000	Sept 1	1938
5s '19	---	40,000	Mar 1	1940
6s '20	---	18,000	Dec 1	1930
5s '20	---	7,000	May 1	1930
5s '20	---	1,500	Dec 1	1925
5½s'21	---	115,000	Dec 1	1941
5½s'21	---	40,000	Sept 1	1938
5½s'21	---	85,000	July 1	1941
5s '23	M-S	65,000	Sept 1	'25-'29

Water-Works Refunding.

4s '07	M-S	$150,000c	Apr 1	1937
4s '08	J-D	75,000c	Dec 1	1938
4s08	A-O	100,000c	Nov 1	1938
4s'10	M-N	175,000	Nov 1	1930

Bridge Bonds.

5s '24	---	$45,000c	Nov 1	'25-'39

Police & Fire Dept. Bonds.

5s '24	J-D	$200,000	Dec 1	'25-'44

Work-House Bonds.

4s '02	F-A	$60,000c	Aug 1	1932
(Red. after 10 yrs. from date of issue)				
4s '03	A-O	30,000c	Apr 1	1933
(Red. after 10 yrs. from date of issue)				
5s '20	---	15,000	June 1	1930

Fire Department Bonds.

4s '07	A-O	$25,000c	Oct 1	1936
4½s'08	A-O	55,000c	Oct 1	1938
4s '09	A-O	33,000c	Oct 1	1939
4s '12	M-S	50,000	Sept 1	1932
4s '12	M-S	40,000	Sept 1	1942
4s '12	---	10,000	Sept 1	1932
5s '13	M-S	10,000	Sept 1	1933
5s '13	M-S	8,000	Sept 1	1933
4½s'14	M-S	5,000	Sept 1	1934
4½s'15	M-S	17,500	Sept 1	1925
4½s'15	M-S	5,000	Sept 1	1936
4½s'15	M-S	60,000	Sept 1	1935
4½s'16	M-S	20,000	Sept 1	1926
4½s'16	M-S	7,000	Mar 1	1926
5s '18	---	20,000	Sept 1	1928
5s '18	---	21,000	Mar 1	1938
5s '19	---	110,000	Nov 1	1939
5s '20	---	15,000	Serially	
		85,000	Serially	

Electric-Light Bonds.

4s '97	J-D	$68,000c	Dec 1	1927
4s '01	A-O	97,000c	Apr 1	1931
(Red. after 10 yrs. from date of issue)				
4s '03	J-J	122,000c	Jan 1	1933
(Red. after 10 yrs. from date of issue)				
4s '03	M-S	145,000c	Sept 1	1933
(Red. on or after Sept 1 1913)				
4s '04	M-S	20,000c	Sept 1	1934
(Red. after 10 yrs from date of issue)				
4s '05	M-S	35,000c	Mar 1	1935
(Red. on or after Mar 1 1915)				
4s '05	---	18,000	Mar 1	1935
4s '06	M-S	140,000c	Mar 1	1936
4s '08	M-S	15,000c	Mar 1	1928
4s '09	M-S	45,000c	Sept 1	1939
4s '11	M-S	75,000	Sept 1	1941
4s '12	M-S	45,000	Sept 1	1942
5s '13	M-S	30,000	Sept 1	1933
4½s'14	M-S	25,000	Sept 1	1934
4½s'16	M-S	265,000	Sept 1	1936
5s '18	---	15,000	Sept 1	1928
5s '19	---	40,000	Dec 1	1940
5s '20	---	15,000	Dec 1	1929
5½s'21	---	110,000	June 1	1941
5s '22	---	40,000	Serially	
5s '23	M-N	48,000	May 1	'25-'27
		187,000	May 1	'28-'38
5s '24	---	225,000c	Nov 1	'25-'39

Market House Bonds.

5s '22	---	$120,000		seria

Deficiency Bonds.

5s '19	J-J	$561,866	Sept 18	1927
5½s'20	J-D	137,000	Dec 1	1928

INTEREST is payable in part at the Nat. Park Bank, N. Y. City, and part at City Treasury.

TOTAL DEBT, SINK. FDS., &c.:	*Dec.* 31 '23.	*Dec.* 31 '22.
Tot. bd. dt.	$32,520,816	$30,548,816
Sink. funds	10,369,409	10,172,292
Net debt	$22,151,405	$20,376,524
Water debt (incl. above)	$7,331,500	$6,410,500

The total bonded debt on Dec. 31 1923, incl. street-imp. bonds payable by special assessment to the amount of $5,782,000 and the total bonded debt on Dec. 31 1922 included $5,587,000 of these bonds.

ASSESSED VALUATION, &c.—The city's net bonded debt on Dec.31, assess. val. and tax rate have been:

Y'rs.	*Net Debt.*	*Assessed Valuation.*	*Tax per* $1,000.
	$	$	$
1923	22,151,405	*404,753,740	26.00
1922	20,376,524	*	25.50
1921	17,965,994	*383,859,790	26.00
1920	16,904,993	*374,509,160	26.00
1919	16,317,509	*360,000,000	(est.)
1917	14,689,119	*295,818,180	
1916	14,645,028	*295,818,180	16.40
1915	14,354,061	*275,800,720	13.60
1914	13,508,573	*275,045,160	13.50
1913	13,745,984	*252,999,580	14.60
1912	13,524,998	*247,576,390	13.40
1911	11,299,297	*235,660,100	13.50
1910	10,154,404	101,588,930	31.20
1905	6,925,636	79,593,930	30.30
1900	4,904,984	66,847,590	27.50
1890	4,351,090	43,663,270	23.00
1885	1,896,400	35,279,170	22.50

*Property now assessed at actual value, formerly ⅓ actual value.

The 1916 tax rate given above includes State tax of $0.450, county $3.00, city $6.01 and school $4.485.

POPULATION.—In 1920, 237,031; 1910 (Census), 181,511; 1900, 125,560.

COLUMBUS SCHOOL DISTRICT.

4s '05	J-J	$25,000c	July 1	1925
4s '06	M-S	150,000c	Mar 1	1926
4s '09	F-A	60,000c	Aug 2	1929
4s '10	A-O	150,000c	Apr 1	1930
4s '11	F-A	126,000c	Aug 1	1931
4s '12	J-D	85,000	Dec17	1932
4½s'14	J-D	60,000c	June 1	1954
(Subject to call beg. June 1 1934.)				
4½s'15	F-A	225,000	Feb 18	1955
4½s'15	F-A	30,000	Aug 18	1955
6s '20	J-J	1,000,000c	July 1	'36-'40
		170,000c	July 1	1941
4½s'19	M-N	262,000c	Nov 15	'33-'35
6s '21	F-A	3,000,000c		1927-1946
5s '21	J-D	2,000,000		1942-1952
5s '23	F-A	256,000c	Feb 1	'25-'40
		144,000c	Feb 1	'41-'48
5s '23	A-O 15	216,000	Oct 15	'25-'36
		228,000	Oct 15	'37-'48
5s'23	A-O 15	150,000	Aug 1	'24-'25
		300,000	F-A	'26-'28
		306,000	F-A	'29-'31
5s '24	A-O	60,000	Oct 15	'25-'44
		40,000	Oct 15	'45-'54

Marble Cliff (*Annexed*).

5s '09	---	$1,500	Sept 1	'24-'29

BOND. DEBT Apr 18 '24 $9,044,500
Sinking fund 1,991,138
Val. school prop.'23 (est) 10,130,154
Assess. val. '23 (actual) 395,346,400
School tax(per $1,000) '23 $12.18
School population 1921 275,000

INTEREST on 5s of 1905, 1921, 1922, 1923, and 6s of 1921 is payable at Nat. Park Bank, N. Y. C.; other interest at clerk's office, Board of Education, Columbus, Ohio.

CONCORD TWP. RURAL S. D.

This district (P. O. Frankfort) is in Ross County.

5½s'22	M-S	$95,000c	Sept 1	'24-'42
5½s'22	M-S	24,000c	Sept 1	'24-'35
		11,000c	Sept 1	'36-'46

BOND. DEBT Dec 1922 $135,000
Total assessed value 1922 4,385,665
School tax rate(per $1,000) '22 $6.61
Pop'n 1920, 2,913; 1922 (est.), 2,200
INT. at Merchants & Farmers Bank, Frankfort.

CONGRESS TWP. SCH. DIST.

This district is in Wayne County.

School-Building Bonds.

5½s'23	M-S	$14,250c	Feb 1	'25-'43

BOND. DEBT April 1924 $55,000
Sinking fund 4,000
Assessed valuation 1924 2,210,270
Tax rate (per $1,000) 1924 $9.80
Population (estimated) 2,000

CONNEAUT.

This city is in Ashtabula County. Inc. Nov. 15 1902.

Street Impt. Bonds.

5½s'19	---	$6,400	May 1	1929
5½s'19	---	4,050	Sept 12	24-'29

Electric-Light Bonds.

5½s'20	s-a	$45,000	Jan 1	1930

Deficit Bonds.

5½s'20	s-a	$22,164.14	Jan 1	1930

Park Bonds.

4½s		Oct $22,000c	Oct	1936

Public Util. Bds. (*Water Works*).

6s '21	J-D	$400,000	June 1	1941

Funding Bonds.

6s '21	---	$25,000	June 1	1931

Land Purchase Bonds.

4½s'11	July	$3,000	July 15	'24-26

Sewer Bonds.

6s '17	A-O	$13,000	Apr 1	1927
5½s'19	s-a	14,440	July 5	'24-'29
6s '20	s-a	2,188	Sept 24	'24-30

TOT. DEBT July 1 '23 $302,843
Assess. val. '24 (actual) 15,869,550
Tot. tax rate (per $1,000) '23 $22.00
Pop'n '10, 8,319; '20 9,343
INTEREST payable at Citizens' Banking & Trust Co., Conneaut.

CONNEAUT SCHOOL DIST.

4½s	J-J	$57,500c	July 1	1943
6s '15	M-S	11,500	M-S	1924-'35
5½s'22	s-a	18,000c	Mar 1	'25-'51
		570c	Mar 1	1952

TOTAL DEBT July 1 '23 $427,500
Sinking fund 20,430
Assess. val. '15 (abt.act.) 11,179,430
School tax (per $1,000) 1915 $5.15
INT. on 6s 1915 at Citizens' Banking & Trust Co., Conneaut; other interest payable at the Conneaut Mutual Loan & Trust Co.

CONVOY-TULLY SCH. DIST.

This dist. (P. O. Convoy) is in Van Wert County.

5s '17	M-S	$32,500	M-S 15	'24-'40
5½s'18	M-S	2,000c	M-S	'40-'42
5½s	---	67,000		1924-1926

BOND. DEBT Apr 12 '24 $101,500
Tot ass'd val. 1923 5,120,800
Tax rate (per $1,000) 1924 $13.08
Population in 1923 (est.) 2,000

CORNING SCHOOL DISTRICT.

This district (P. O. Corning) is in Perry County.

School Bonds.

5s '17	Sept.	$3,000c	Sept 15	'24-'29
5s '17	---	1,000		1924

BOND. DEBT Apr 13 '23 $28,500
Tot. assess. val. 1922 1,403,932
Tax rate (per $1,000) 1922 $22.20

CORTLAND SCHOOL DIST.

This district (P. O. Cortland) is in Trumbull County.

5s '23	A-O	$135,000	Oct 1	'24-'47
(For maturity see V. 118, p. 332.)				
6s	A-O	$1,400	$1,000 Oct 1	'24
			400 Oct 1	'25

BOND. DEBT May 17 '24 $136,400
Floating debt 4,000
Assessed val. 1923 1,900,000
Tax rate (per $1,000) 1923 $26.80
INT. payable at the Cortland Savings & Banking Co., Cortland.

COSHOCTON.

This city is the county seat of Coshocton Co. Incorp. in 1902.

5½s'23 A-O 26,587.61

Street Bonds (*City's Portion*).

4½s'16	J-D	$900	Sept 1	'24-'26
5½s'19	s-a	6,500	Sept 1	'24-'36
		3,800	Mar 1	'25-'36
5½s'20	s-a	3,500	Mar 1	'25-'31
		3,500	Sept 1	'24-'30
5½s'20	s-a	1,000	Mar 1	'25-'26

Water Works

4½s	---	$14,000		
6s	---	13,000		
5s '15	J-D	8,000	Sept 1	'24-'25
4½s'16	J-D	8,000	Sept 1	'24-'31
		10,000	Sept 1	'32-'36

Deficit Bonds.

5½s'19	s-a	$3,000	Mar 1	'25-'27
		6,000	Sept 1	'24-'27

Water & Sewer Bonds.

4½s'17	M-S	$1,500	Mar 1	'25-'27

Storm Sewer Bonds.

4½s'16	M-S	$2,000	Mar 1	'25-'26
4½s	---	2,000		1927
5s	---	2,000		1928

Refunding Bonds.

4½s	M-S	$2,000c	Sept 1	'24-'25
4½s	M-S	10,000c	Mar 1	1935

COSHOCTON *(Concluded).*—
Hospital Bonds.
4½s'16 J-D $8,000...Sept 1 '24-'31
$10,000...Sept 1 '32-'36
6s ... 4,000...1936
5s ... 4,000...1936
5s '23 A-O 30,000...Oct 1 '24-'33
Fire Department Bonds.
4½s'15 M-N $2,000...Sept 1 '24-'27
6s '22 s-a 2,000...Oct 1 '24-'27
5½s'19 s-a 2,000...Sept 1 '24-'25
BOND. DEBT Dec 31 '23...$188,863
Sinking fund...18,020
Assessed valuation 1923...14,689,000
Total tax (per $1,000) 1924...$23.40
Population in 1920...10,847
INTEREST payable at the People's Banking Co., Coshocton.

COSHOCTON COUNTY.
County seat is Coshocton.
Road Improvement Bonds.
4½s'12 ... $29,500...1932
5s '19 ... 81,000...1924
5½s'20 ... 72,000...1931
Bridge Bonds.
4½s'16 ... $6,376...1924-1929
Flood Emergency Bonds.
5s '13 ... $65,500...1926
TOT. DEBT July 1 '23...$341,806
Floating debt...500
Assess. val., real...24,280,840
Assess. val., personal...19,177,490
Tot.val.'23(50 to 60% act)43,458,330
Co. tax rate (per $1,000) '23$12.15 +
Population 1910, 30,121; 1920..29,595

COSHOCTON SCHOOL DIST.
4s M-S $5,000...Sept 1 1925
4½s'12 M-S 60,000...M&S 1 '24-'33
4½s'14 M-S 525...M&S '24-'25
5s '15 M-S 14,880...M-S 1 '24-'34
4½s'16 M-S 15,000...1926-1935
(For maturity see V. 102, p. 2097)
5½s'18 ... 9,625...1924-1930
6s '21 ... 28,000...July 1 '26-'38
5s '22 A-O { 97,500...Oct 1 '24-'38
56,000...Oct 1 '39-'46
5s '23 M-N 30,000...1924-1938
6s '23 J-D 73,663...1924-1931
BOND. DEBT Apr 22 '24...$391,332
Floating debt...40,000
Assess.val.'23(80-90% act.)15,716,000
School tax (per $1,000) 1923...$9.05
Population in 1921 (est.)...11,000
INT. at Comm'l Nat. Bk., Coshocton.

COVENTRY TWP. RUR. S. D.
This district (P. O. Kenmore) is in Summit County.
5½s'19 A-O $10,000...Oct 1 '24-'44
BOND. DEBT Apr 16 '24...$40,000
Total assess. val. 1924...5,305,010
School tax rate (per $1,000) '24..$1.40
Population in 1919 (est.)...1,100

CRAWFORD COUNTY.
Bucyrus is county seat.
Children's Home Bonds.
5½s'18 A-O { $7,500...Apr 10 '25-'28
11,000...Oct 10 '24-'28
Agricultural Building Bonds.
6s '22 A-O { $5,250...Oct 1 '24-'26
2,000...Apr 1 '25-'26
Inter-County Highway Bonds.
5s '17 A-O $51,750...A-O '24-'26
5s '19 J-D 78,072...J-D '24-'29
6s '20 J-D 72,500...J-D '28-'30
6s '20 J-J 132,188...J-J '24-'30
6s '21 J-J 221,376...J-J '24-'31
6s '21 F-A 84,000...F-A '27-'30
6s '22 A-O 178,948...A-O '24-'41
5½s'22 M-N 36,500...M-N '24-'27
County Road Bonds.
5s '17 A-O $1,608...A-O '24-'27
5s '19 J-D 55,000...J-D '24-'25
5s '19 F-A 9,000...F-A '24-'25
6s '20 J-D 85,000...J-D '24-'25
6s '21 M-S 22,084...M-S '24-'28
BOND. DEBT May 20 '24...$584,380
Sinking fund...3,275
Assessed value, real...42,051,310
Assessed value, personal...28,167,490
Tot.ass'd val.'23 (80%act)70,218,800
Tax rate (per $1,000) 1923...$54.50
Population 1910, 34,036; 1920, 36,054

CRAWFORD CO. ROAD DIST. NO. 1.
Refunding Bonds.
5s '14 J-D $12,000...June 1 1927
Road-Improvement Bonds.
5s '09 M-S $15,000c...Sept 1 1924
5s '10 M-S 10,000c...Sept 1 1925
4¼s'12 A-O 3,000c...Apr 1 1925
5s '12 M-S 18,000c...Sept 1 1926
5s '15 M-S 20,000c...Sept 1 1927
BOND. DEBT May 20 '24 $79,000
Sinking fund...1,363
Assess.val.'23 (80% act.)..28,401,190
Tax rate (per $1,000) 1923...$0.60
INT. payable at office of Treas.

CRESTLINE.
This village is in Crawford County Inc. 1856. Population 1910, 3,807; 1920, 4,313.
Improvement Bonds.
6s ... $28,500...
Deficiency Bonds.
6s ... $12,000...
General Street Bonds.
5s '16 A-O 800...Apr 1 '25-'26
6s '22 ... 9,035...Sept 1 '24-'26
6s '23 ... 1,000...Dec 1 '24-'25
Land Purchase Bonds.
5s '19 s-a $1,000...Oct 1 1924
Water-Works Bonds.
4s '05 M-N $75,000...May 1 '25-'34
4s '06 F-A 11,000...Aug 1 '35-'37
GEN. BD. DT. Apr 17 '18..$118,150
Assessment bonds (add'l)... 21,477
Assessed valuation '17(est.)4,000,000
Tax rate (per $1,000) 1917...$15.20
INT. at First Nat. Bk., Crestline.

CRESTON SCHOOL DISTRICT.
This district is now a part of Canaan Township Rural School District, which see.

CROOKSVILLE SCHOOL DIST.
School Bonds.
6s '20 J-D { $10,000cJan 31 '25-'26
6,000c..Jan 31 1927
-s ... 84,000...

Funding Bonds.
5s '17 A-O $12,000c.A&O1 '24-'36
BOND. DEBT Apr 16 '24...$146,000
Tot.asses.val.'23(80% act.)..2,758,000
Total tax rate (per $1,000) '24..$32.20
Population in 1922...4,000

CUYAHOGA COUNTY.
County seat is Cleveland.
Refunding Bonds.
4s '01 A-O $27,000...Oct 1 '24-'26
5s '15 A-O 143,438...A&O1 '24-'39
Public County Building Bonds.
4s '06 A-O $26,667...Oct 1 '24-'25
4½s'08 A-O 236,000...Oct 1 '24-'27
4s '09 A-O 347,150...Oct 1 '24-'29
4s '10 A-O 90,000...Oct 1 '24-'29
4¼s'10 A-O 111,429...Oct 1 '24-'29
4s '11 A-O 297,000...Oct 1 '24-'32
4s '12 A-O 200,000...Oct 1 '24-'33
5s '14 A-O 5,000...Oct 1 1924
5s '18 A-O 82,100...Oct 1 '24-'44
5s '19 A-O 990,000c...A-O '24-'45
Memorial Building Bonds.
5s '19 A-O $7,500c...Oct 1 1924
Road Bonds (County's Share).
-s s-a $3,669,217...
5s '23 A-O { 16,000c..Oct 1 '24-'31
2,426.22c.Oct 1 1932
5s '24 A-O { 740,000c...Oct 1 '25-'44
190,000c...Oct 1 '45-'49
Sanitary Engin'g Dept. Bds.
6s '21 ... $337,200...1924-1942
5s '22 ... 912,320...1924-1943
5s '23 ... 190,000...1924-1943
6s '23 ... 12,500...1924
4¼s'23 ... 90,000...1924-1943
Bridge Bonds.
4s '11 A-O $307,000...Oct 1 '24-'41
4s '12 A-O 1,310,000...Oct 1 '24-'43
5s '13 A-O 792,400...Oct 1 '24-'43
5s '15 A-O 145,500...Oct 1 '24-'34
4½s'16 A-O 1,395,340...Oct 1 '24-'46
5s '13 A-O 155,000...Oct 1 '24-'39
5s '14 A-O 515,000...Oct 1 '24-'40
4½s'08 M-S 67,700...Sept 1 '24-'29
4s '09 A-O 114,000...Oct 1 '25-'28
4½s'09 A-O 4,000...Oct 1 '24-'27
5s '18 A-O 118,260c.A-O 1 '24-'44
6s '20 A-O { 132,000...Oct 1 '24-'29
24,000...Oct 1 1930
6s '21 A-O 255,360...1924-1947
6s '22 A-O 24,556...1924-1946
5s '22 ... 369,600...1924-1946
TOT. BD. DT. May '24..$17,896,711
Sinking fund...481,606
Assess. val. '22 { real ..1,556,504,820
person'l..834,230,930
Total val. 1922...2,400,735,750
Tot. tax rate (per $1,000) '22..$28.57
Pop'n '10, 637,425; 1920...943,469
INT. at office of County Treasurer.

CUYAHOGA FALLS.
This village is in Summit County.
6s '21 M-S { $6,000..Sept 1 '24-'26
12,000..Sept 1 '27-'30
5,500...Sept 1 1931
Street Impt. *(Village's portion).*
5s '16 J-J $3,334...July 1 '25-'26
5½s'18 M-N { 16,000...May 1 '25-'27
3,500...May 1 1928
Paving Bonds.
6s '20 J-J { $35,000...July 1 '25-'29
10,500...July 1 1930
6s '20 J-J 400...July 1 1925
Sewer Bonds *(Village's portion).*
5s '15 J-J $2,100...Apr 1 1925
6s '18 F-A { 5,000...Aug 1 '24-'28
3,500...Aug 1 1929
6s '18 M-S { 3,000...Sept 1 '24-'26
4,000...Sept 1 '27-'28
5½s'19 M-S 15,000...Sept 1 '24-'29
6s '20 J-J { 15,500...July 1 '25-'29
5,000...July 1 1930
6s '20 J-J 400...July 1 1925
6s '22 s-an 3,000...Apr 1 '25-'30
6s '22 s-an 20,000...Apr 1 '25-'32
Electric-Light Bonds.
5s ... $13,500...1926
Cuyahoga River Purification.
5s '17 J-D $50,000...Dec 1 '24-'38
Fire Truck Bonds.
6s '20 J-J $2,100...July 1 1925
Water-Works Bonds.
5s ... $56,000...1934
5s '17 A-O 19,000...Oct 1 '24-'42
5½s'18 J-D { 25,000c.Dec 26 '24-'48
7,000c..Dec 26 1949
8,000c..Dec 26 1950
5½s'19 M-N { 44,000c.Nov 1 '24-'45
3,000c...Nov 1 1946
5½s'19 A-O 10,000c...Oct 1 '24-'33
6s '20 s-a 51,869...Nov 1 '24-'55
(See V. 111, p. 2248, for maturity.)
6s '21 ... { 8,000...Nov 1 '23-'27
5,000...Nov 1 '28-'32
6s '23 A-O { 2,045...Oct 1 1924
16,000...Oct 1 '25-'28
Gen. Impt. Bds. *(Village's Part).*
5½s'22 s-a { $67,500...Dec 1 '24-'32
8,408.60.Dec 1 1933
6s '23 A-O { 2,000...Oct 1 1924
28,000...Oct 1 '25-'32
BOND. DEBT Apr 1 '24...$450,009
Water debt (incl.)... 206,500
Assessment debt (add'l)... 1,187,795
Total assessed valuation 1924 (50% actual)...15,560,000
Total tax rate (per $1,000) '24..$21.00
Population in 1920...10,200
INT. on 6s of 1921, 1922 and 1923 and 5½s of 1922 at Citizens' Bank, Cuyahoga Falls.

CUYAHOGA FALLS SCH. DIS.
School Bonds.
4½s'17 M-S { $5,000c.M&S1 '24-'28
52,000c.M&S1 '29-'41
3,000c...Mar 1 1942
4½s'17 A-O 39,900c...Oct 1 '24-'41
5s '19 A-O { 13,000...Oct 1 '24-'36
6,000...Apr 1 '32-'37
5½s'21 A-O 374,000...Oct 1 '23-'55
(See V. 112, p. 581, for maturity.)
TOTAL DEBT July 1 '23 $519,000
Assessed valuation 1924..15,560,000
Total tax rate (per $1,000) '20..$16.60
Population in 1920 (est.)...10,200
INT. payable at Cuyahoga Falls Savings Bank.

CUYAHOGA HEIGHTS.
This village (P. O. R. F. D. Brooklyn Sta., Cleveland) is in Cuyahoga County.
General Sewer Bonds.
5½s'23 A-O $35,000c...Oct 1 '24-'33
5½s'24 A-O 34,000...Oct 1 '25-'41
BOND. DEBT May 24 '24 $202,000
Assess. debt (add'l)... 158,468
Sinking fund... 36,976
Total assessed val. 1923...19,883,020
Tax rate (per $1,000) 1923...$16.40
INT. at the State Banking & Trust Co. of Cleveland.

DANBURY TWP. RURAL S. D.
This district is in Ottawa County.
4½s'11 ... $4,000...
6s '21 M-N 8,500...
6s '21 M-S 6,000...
6s '22 J-J 8,800...
5s '23 J-J $115,000...1946
BOND. DEBT Apr 14 1924 $152,035
Assessed val. 1924...6,165,980

DARKE COUNTY.
County seat is Greenville.
Road Improvement Bonds.
5s ... 2,640...1924
5s '20 s-a 18,000...Mar 1 1925
6s '20 s-a 4,000...1924-1925
6s '21 M-S { 152,000cMar 1 '25-'31
176,000cSept 1 '24-'31
Special road debt Apr 14 '24 $787,000
Assessed valuation 1924...82,360,450
State & Co.tax(per$1,000) '22...$9.00
Population 1910, 42,933; 1920..42,911
INT. at County Treasurer's office.

DAYTON.
County seat of Montgomery Co. Incorp. a town Jan. 6 1816. New charter adopted Aug. 12 1913, in effect Jan. 1 1914 and upheld by Court of Appeals in March 1917.
Bridge Bonds.
4s '03 M-N $20,000c..Nov 2 '24-'25
4s '04 F-A 5,000c..Feb 1 '25-'29
4s '08 M-N 120,000c..May 1 '25-'35
4s '10 F-A 134,750c..Feb 1 '25-'35
4½s'11 M-S 8,000...Mar 1 '25-'28
4s '12 A-O 30,625c..Apr 1 '25-'31
4s '12 M-S 13,300c..Sept 1 '25-'31
5s '13 F-A 20,000c..Aug 1 '25-'28
5s '14 M-N 15,000c...Nov 1 1934
4½s'16 M-S 115,000c...Mar 1 1941
5½s'21 M-S 100,000...Mar 1 1941
5½s'21 M-N 125,000...May 1 1941
6s '21 J-J 25,000...July 1 1941
5½s'21 J-J 57,000...July 1 1941
5½s'21 ... 125,000...May 1 1941
Refunding Bonds.
5s '10 A-O $20,000...Oct 1 1927
4½s'11 A-O 25,000...Apr 1 1927
4½s'11 J-D 47,000...June 1 '27-'36
5s '15 A-O 50,000...Apr 1 1925
5s '15 J-D 25,000...June 1 1925
4s '16 A-O 25,000...Apr 1 1926
4s '16 M-N 50,000...May 1 1926
Garbage Reduction Bonds.
5s '14 M-N $10,000...Nov 1 1934
5s '15 F-A 45,000...Feb 1 1935
4½s'16 A-O 25,000...Oct 1 1936
4½s'17 A-O 27,000...Apr 1 1937
5s '17 J-D 5,500...Dec 1937
5s '23 A-O 100,000...Oct 1 '25-'33
5s '24 M-S { 21,000...Sept 1 '25-'31
4,000...Sept 1 '32-'33
Deficiency Funding Bonds.
6s '21 M-N $450,000...May 1 1931
5s '21 J-D 70,000...Dec 1 1931
Fire-Department Bonds.
5s '13 F-A $119,000...Aug 1 '25-'32
4½s'16 M-S { 90,000c...Mar 1 1926
40,000c...Mar 1 1946
5½s'21 M-N 20,000...Nov 1 1926
5s '23 A-O 50,000...Oct 1 '25-'28
Miami River Impt. Bonds.
4s '11 A-O $9,600c..Apr 1 '25-'28
4s '11 J-D 50,000c..Dec 1 '25-'33
4s '12 A-O 269,286c..Apr 1 '25-'37
5s '19 A-O 13,900...Oct 1 1924
5s '23 M-S 28,000...Sept 1 1925
Market-House Bonds.
4s '09 F-A $35,000...Feb 1 '29-'30
5s '13 F-A { 5,180c...Aug 1 1925
20,000c..Aug 1 '26-'27
4½s'16 M-S 17,000...Mar 1 1936
Flood-Emergency Bonds.
4s '08 J-J $15,000c...July 1 1926
5s '13 M-N 640,000c..May 1 '25-'32
5s '13 M-S 45,000...1924-1932
4½s'15 A-O { 38,000c...Oct 1 1933
300,000c..Oct 1 '34-'39
Intersection Bds. *(City's Portion).*
4½s'16 A-O { $5,000...Apr 1 1926
183,000...Apr 1 1936
4½s'17 M-S 200,000...Mar 1 1937
4½s'18 A-O 55,000...Mar 1 1938
Park Bonds.
4½s'16 M-S $9,000c...Mar 1 1926
4½s'16 A-O 43,000...Oct 1 1936
5s '22 A-O 50,000...Oct 1 '24-'43
5s '22 A-O 13,000...Oct 1 '24-'33
Bridge Culvert Bonds.
5½s'21 ... $57,000c...July 1 1941
Storm Water Sewer Bonds.
5½s'21 ... $100,000...Nov 1 1941
5s '24 M-S { 90,000...Sept 1 '25-'39
35,000...Sept 1 '40-'44
Street & Sewer Impt. Bonds (City's Portion.)
5½s'21 ... $350,000c...Nov 1 1941
Water-Works Bonds.
4s '05 M-N $62,500c...May 1 1925
4s '10 M-N 10,000c..May 1 '25-'34
4s '11 M-S 15,000c..Sept 1 '24-'26
4s '11 J-D 17,000...Dec 1 '24-'24
4s '11 J-D 18,000c..Dec 1 '24-'26
4s '12 A-O 10,000c..Apr 1 '25-'26
4s '12 A-O 70,000c..Apr 1 '25-'31
5s '13 A-O 5,000c...Apr 1 1925
5½s'14 J-D 100,000c...Dec 1 1944
5s '15 F-A 150,000c...Feb 1 1945
4½s'15 J&D 135,000c...June 1 1940
4½s'14 J-D 79,000...Oct 1 1939
5s '14 M-S 80,000...Sept 1 1939
4½s'16 M-S 5,000...Mar 1 1926
4½s'16 A-O 60,000...Apr 1 1946
4½s'16 A-O 50,000c...Oct 1 1936
5s '17 J-J 380,000c...July 1 1937
4½s'17 J-J 20,000c...July 1 1937
5s '20 M-S 125,000c...Mar 1 1950
5s '20 M-S 25,000c...Mar 1 1925
6s '20 s-a 200,000c...Oct 1 1950
5½s'21 F-A 300,000c...Feb 1 1951
5s '23 A-O 200,000...Apr 1 '25-'28
5s '24 ... 300,000c..Sept 1 '25-'44
Sewer Bonds.
4s '06 J-J $1,000...Jan 1 1925
4s '08 J-D 41,754c.June 1 '25-'26
4½s'10 M-S 3,000c..Sept 1 '24-'26
4½s'11 A-O 51,000...Apr 1 '26-'35
4½s'11 J-D 2,000c...Dec 1 '24-'25
4½s'11 J-D 4,000c...Dec 1 1924
4s '12 J-D 3,000c.June 1 '25-'27
4s '12 J-D 10,000c.June 1 '25-'26
5s '13 A-O 72,200c.Apr 1 '26-'33
5s '13 M-S 3,600...Sept 1 '31-'33
5s '13 M-S 500...Sept 1 '25-'29
5s '13 J-D 5,000...Dec 1 1935
5s '13 J-D { 3,500...Dec 1 1928
30,000..Dec 1 '29-'34
5s J-J 4,500...July 1 1934
5s '15 M-S 40,300c...Mar 1 1936
4½s'15 F-A 19,000...Aug 1 1935
4½s'16 A-O 175,000...Apr 1 1936
5s '14 A-O 3,250...Oct 1 1939
4½s'14 J-J 30,000...July 1 1934
4½s'16 J-D 67,000...Dec 1 1936
5s '19 J-J 2,000...July 1 1929
5½s F-A 100,000...Feb 1 1941
5½s M-N 100,000...Nov 1 1941
5s '24 M-S { 114,000c.Sept 1 '25-'27
234,000c.Sept 1 '28-'33
Workhouse Bonds.
4½s'16 M-S $50,000c...Mar 1 1941
5½s'18 J-D 75,000c...June 1 1938
6s '20 s-a 65,000c...Oct 1 1940
Crossing Elim. Survey Bds.
4½s'14 J-J $5,000...July 1 1934
Police Department Bonds.
5s '19 J-J $1,200...July 1 1929
5s '19 A-O 23,000...Oct 1 1934
General Improvement Bonds.
4s '08 F-A $23,000...Aug 1 1928
Park & Playground.
5s '19 F-A $25,000...Feb 1 1944
5s '19 J-J 6,500...July 1 1929
General Street Impt. Bonds.
4s '05 J-J $1,000c...July 1 1925
5s '05 J-D 500...June 15 1925
4s '11 M-S 3,000c...Sept 1 1925
4½s'10 M-S 2,000c...Sept 1 1924
4½s'11 A-O 45,834c.Apr 1 '25-'35
4½s'11 A-O 4,000c.Apr 1 '25-'26
4s '11 M-S 5,000c...Sept 1 1924
4s '11 M-S 5,000c...Sept 1 1924
4½s'11 A-O 50,000...Apr 1 '26-'35
4½s'11 M-S 1,000...Sept 1 1924
4s '11 M-S 5,000...Sept 1 1924
4s '12 A-O 25,000c Apr 1 '25-'29
4½s'12 J-J 2,000...Jan 1 '25-'26
4½s'12 M-S { 10,667...Sept 1 '24-'25
3,000...Sept 1 1926
4½s'13 A-O 13,700c.Apr 1 '25-'27
5s '13 A-O 40,900c.Apr 1 '28-'31
5s '13 J-D 1,200...Dec 1 1926
5s '13 F-A 7,200...Aug 1 '24-'27
5s '13 M-S 2,500...Sept 1 '29-'36
5s '13 J-D 2,000...Dec 1 1927
5s '13 J-D { 4,500...Dec 1 1929
10,000..Dec 1 '28-'29
5s '13 M-N 7,200...Nov 1 1939
5s J-D 14,500...Dec 1 '25-'26
5s F-A 550...Feb 1 1928
4½s'14 J-J 7,400...July 1 1934
4½s'14 M-N 6,900...Nov 1 1931
4½s'16 M-S 18,000...Mar 1 1940
4½s'17 J-D 4,500...June 1927
5s J-J 8,000...July 1 '25-'28
5s '19 J-J 5,200...July 1 1929
5s '21 F-A 50,000...Aug 1 1941
5s '21 M-N 350,000...Nov 1 1941
5s '23 A-O 35,000...Apr 1 '25-'32
5½s'23 ... 225,000c.Oct 1 '24-'32
General Fund Bonds.
5s '19 s-a $540,000...Dec 1 1927
General Lighting Bonds.
4½s'11 M-N $20,000c...$5,000 every five years begin. June 1 1925
4s '11 J-D $10,000c.Dec 1 '24-'25
GEN.BD.DT.May 15 '24 $9,453,628
Special assessment debt... 1,205,160
Water debt... 2,436,000
Sinking fund... 2,476,980
Population in 1900...85,333
Population in 1910...116,577
Population in 1920...152,559

ASSESSED VALUATION.

Years—	Assessed Valuation.	Tax per $1,000.
1923-1924	$235,675,560	$28.20
1922-1923	231,373,170	29.00
1921-1922	236,829,650	29.60
1920-1921	227,339,580	25.60
1919-1920	216,164,740	21.00
1918-1919	*203,063,970	18.00
1917-1918	*193,232,590	15.40
1916-1917	*178,831,930	15.60
1915-'16	*171,481,890	13.40
1914	*166,831,200	13.60
1913	*153,774,660	14.40
1912	*150,005,610	12.80
1911	*143,230,810	13.60
1910	62,631,280	29.60
1905	51,010,380	28.20
1899	42,565,200	25.60

* Assessment for 1911 and subsequent years about actual value.
INTEREST is payable at the National Park Bank, New York.

DAYTON SCHOOL DISTRICT.
School Bonds.
4s '12 J-D $175,000c..Dec 19 '24-'30
5s '14 A-O 90,000..Apr 16 '25-'33
5s '15 J-D 200,000c..June 1 '31-'38
4½s'16 F-A { 50,000c..Feb 3 '34-'38
280,000c..Feb 3 '39-'46
4½s'17 M-S 80,000c..Mar 1 '25-'40
6s 20 J-J 80,000c..July 1 '25-'40
5½s'21 M-S 950,000c..Mar 3 '25-'61
5s '22 M-S 958,000c..Sept 16 '24-'46
(For amount due each year, see V. 114, p. 1451)
5s '22 A-O 900,000...Oct 1 '24-'46
(For maturity see V. 115, p. 784)
4½s'23 M-S15 { 297,000cSept 15'24-34
28,000cSept 15 1935
297,000cSept 15'36-46
28,000c..Sept 15 1947
4½s'23 M-S13 100,000..Sept 13'24-'53
(For maturity see V. 117, p. 1369.)
BOND. DT. May 21 '24..$4,493,000
Sinking fund... 223,221
Assessed val. 1923...235,321,800
(Assessment 75% act. value.)
School tax (per $1,000) 1923..$7.03 +
Population in 1924...165,000
INT. payable at National Park Bank, New York.

DEERFIELD SCHOOL DIST.
This district (P. O. Deerfield) is in Portage County.
Building Bonds.
5½s'19 A-O { $9,500--Apr 1 '25-'43 / 20,000--Oct 1 '24-'43 / 10,000--Apr 1 '44-'53 / 10,000--Oct 1 '44-'53
BOND. DEBT Apr 6 1921 $50,000
Floating debt 2,000
Assessed val'n, real estate 766,280
Assessed val'n, personal 420,820
Other assessable property 285,410
Total assess. val. 1920 1,472,510
Total tax rate (per $1,000) '20 $16.60
Population in 1920 (est.) 1,200

DEFIANCE.
This city is in Defiance County. Inc. as a village 1836; as a city 1881 (2nd class).
Fire Apparatus Bonds.
5s '17 M-S $5,000--Mar 1 1928
Filtration Plant Bonds.
5s '19 M-S $161,000--Sept 1 1939
6s '20 M-S 50,000
6s '21 M-S 30,000
Street Improvement Bonds.
5s '09 M-S $1,500--Mar 1 1927
5s '15 M-S 18,000--Mar 1 1926
4½s'17 M-S 18,000--Mar 1 1927
5s '18 M-S 59,500--Mar 1 1939
5s '19 M-S 2,789--1924-1936
5s '19 M-S { 4,500--Sept 1 '24-'26 / 6,000--Sept 1 '27-'29 / 1,124--Dec 1 1924
5s '22 M-S { 36,000--Dec 1 '25-'48 / 8,000--Dec 1 '49-'52
Sewer Bonds.
5s '09 M-S $500--Sept 1 1924
5s '15 M-N 1,000c-Mar 1 '25-'26
Water Plant Purchase Bonds.
4½s'16 M-S $101,800c-Nov 1 '24-'45
Water-Works Bonds.
5s '18 M-S $14,000--Mar 1 '25-'28
5½s'18 M-S { 1,000--Mar 1 '29-'30 / 8,000--Mar 1 '31-'38
6s '20 M-S 50,000--Sept 1 '30-'39
6s '21 M-S 35,000--Sept 1 '40-'46
6s '21 M-S 15,000--Sept 1 '30-'34
Refunding Bonds.
4s '02 M-S $8,000--Mar 1 1932
4½s'04 A-O 50,000c--Oct 1 1924
4½s'08 M-S 40,000--Mar 15 1932
5s '15 M-S 4,950--$1,500 yearly
4½s M-S 7,250--1924-1926
5s '24 --- {30,000--Sept 1 '28-'37 / 28,000--Sept 1 '38-'44
Funding Bonds.
5½s'18 M-S $5,000--Mar 1 '25-'34
5s '19 M-S 18,000--Sept 1 1929
GEN. BD. DT. Apr '24 $763,369
Water bonds (incl.) 157,000
Spec. assess. debt (add'l) 91,000
Total assess. val. 1924--11,167,290
Tax rate (per $1,000) 1924--$25.50
Population in 1920 8,876
INT. at the City Auditor's office, and City Treasurer's office.

DEFIANCE COUNTY.
Defiance is the county seat.
Road Bonds.
4½s'17 M-S $31,500--Sept 1 '23-'25 (Due part each six months.)
4½s'17 M-S $2,000--Sept 1 '24-'25
5s '17 M-S 20,000--Sept 1 '24-'25
5s '17 M-S 1,250--Sept 1 '24-'25
5s '17 M-S 8,000--Sept 1 '24-'25
5s '18 M-S 1,134--Sept 1 1924
5s '19 M-S 35,000--Mar 1 '25-'29
5s '19 s-a 13,750--M-S 1925-'29
5s '19 M-S { 3,000--Mar 1 '25-'27 / 4,000--Sept 1 '24-'27 / 4,000--Mar 1 '28-'29 / 2,000--Sept 1 1928 / 2,000--Sept 1 1924
6s '21 M-S { 10,000--Sept 1 1925 / 11,000--Sept 1 '26-'30
6s '21 M-S { 4,000--Sept 1 '24-'27 / 6,000--Sept 1 '28-'30
6s '20 --- { 1,000--Oct 1 1924 / 27,000--Oct 1 '25-'30
6s '21 --- 23,625--Sept 1 '24-'30
6s '21 M-S { 100,000--Sept 1 '24-'28 / 42,000--Sept 1 '29-'38
6s '21 M-S { 12,000--Sept 1 1924 / 102,000--Sept 1 '25-'30
5½s'22 M-S 75,250--Sept 1 '24-'30
5½s'22 M-S 42,000--Sept 1 '24-'30
Building Bonds.
4s '12 J'ne $4,000c--1924-1927
6s '21 M-S 7,000--Sept 1 '24-'30
Bridge Bonds.
5s '13 M-S $30,000c-Sept 1 '24-'29
6s '18 --- 6,080--Mar 1 '25-'28
6s '18 M-S 3,219--Sept 1 '24-'26
TOTAL DEBT July 1 '23 $1,268,050
Assess. value real estate--30,882,350
Assess. value personal--12,703,200
Total assess. value 1922--44,585,550
County tax (per $1,000) 1919--$4.70
Popul'n 1910, 24,498; 1920, 24,549
INT. at Treasurer's office.

DEFIANCE SCHOOL DISTRICT.
5s A-O $25,000--Apr 1 '25-'50
Building Bonds.
4½s'16 A-O $167,750c--Apr 1 '25-'56
6s '21 M-S 40,000--Sept 1 '27-'31
Deficiency Bonds.
5½s A-O $12,375--Sept '24-'31
Refunding Bonds.
5s '13 Apr $8,100c-Nov 1 '24-'32
GEN. BD. DT. May 1924 $253,375
Total val. '23 (80% act.)--11,600,000
Total tax rate (per $1,000) '23--$25.80
Population in 1922 (est.) 8,500
INTEREST payable in Defiance.

DELAWARE.
This city is in Delaware County. Inc. 1815.
Bridge Bonds.
6s '22 --- $4,000--1927
Street Improvement Bonds.
5s&6s --- $50,116--Mar 1 1933
Funding Bonds.
5s-6s --- $50,500--1931
Refunding Bonds.
4½-5-6s--- $38,325--1931
Fire Apparatus Bonds.
6s '23 s-a 9,000c-Sept 1 '24-'32
Paving Bonds *(City's Portion).*
5½s'23 M-S { $5,000c--Mar 1 1925 / 32,000c-Mar 1 '26-'33
Flood Bonds.
5s --- $1,000--1924
GEN. BD. DT. Apr 1924 $142,931
Assessment debt (add'l) 65,657
Assess. val. real estate 6,693,230
Assess. val. personal 5,034,510
Tot. asses. val. '23 (80% act) 11,727,740
Total tax rate (per $1,000) '24 $23.00
Population in 1920 8,756
INT. payable at the Deposit Banking Co. (sinking fund depository.)

DELAWARE CITY SCHOOL DIS.
5s --- $3,000--Mar 1927
4½s --- 9,000--Sept 1930
4½s'12 M-S 20,000--Sept 1 1937
Refunding Bonds.
5s --- $12,000--1936
BOND. DEBT May 1924 $48,000
Assess. val. real 6,693,230
Assess. val. personal 5,034,510
Tot. ass'd val. '23 (80% act) 11,727,740
Total tax rate (per $1,000) '24 $23.00
Population in 1920 9,076
Bonds and interest payable at Deposit Bank Co., Delaware.

DELAWARE COUNTY.
Delaware is the county seat. County incorporated in 1808.
Flood-Emergency Bonds.
5s '14 M-S $5,000c M-S 1924
5s '15 M-S { 4,000--Sept 1 1924 / 3,450--1925
Funding Bonds.
5s '14 M-S $1,200--M&S 1924
Road Bonds.
5½s'23 M-S $18,600--Sept 1 1932
5s '23 s-a 63,400--1924-1932
Inter County Highway Bonds.
5½s'22 M-S $92,000-Sept 1 '24-'31
5½s'23 M-S { 11,900--Sept 1 1925 / 88,000--Sept 1 '26-'33
5s --- 65,400
BOND. DEBT Apr 15 '24 $525,605
Assessment debt (add'l) 728,222
Sinking fund 61,350
Total assessed val. 1923--48,776,820
Tax rate (per $1,000) 1924--$5.65
Popula'n 1910, 27,182; 1920, 26,013
INTEREST at Treasurer's office.

DELPHOS.
This city is in Allen County.
Water-Works Bonds.
5s --- $10,000--May 1 1926
Park Improvement Bonds.
4½s --- $20,000--Mar 15 1929
Sewer Bonds.
5s '15 A-O $12,387.96-Apr 1 1927
5s '15 A-O 2,012.28-Apr 1 1926
Street Bonds *(City's Portion).*
5s --- $17,000--July 1 1925
5s 3,000--June 1 1925
5s '20 --- 2,900--June 1 1930
TOTAL DEBT June 30 '22 $122,037
Assessed valuation 1920--6,101,600
Tax rate (per $1,000) 1920--$17.20
Population 1910, 5,038; 1920, 5,745

DELPHOS SCHOOL DISTRICT.
This district is in Allen and Van Wert Counties.
4¼g'10 s-a $57,750c-Apr 1 '25-'45
4½s'12 M-S 11,505c-Mar 20 '25-'45
TOT. DEBT May 20 '24 $107,000
Ass'd val. '23 (60% act.) 6,600,000
School tax (per $1,000) 1923--$7.20
Population in 1921 (est.) 5,750
INT. at Fourth Nat. Bank, N. Y.

DENNISON.
This city is in Tuscarawas County. Incorporated 1873.
Refunding Park Bonds.
5s --- $9,000--Nov 1 '24-'32
Building Bonds.
5½s'19 s-a { 32,000c-Apr 1 '25-'40 / 34,000c--Oct 1 '24-'40 / 2,000c--A-O 1911
6s '22 --- 3,000c-Mar 1 '25-'30
Water & Electric Light Bonds.
5½s'23 --- $7,000--Oct 1 '24-'37
Street Bonds.
6s '21 --- *$10,500c June 1 '25-'31
5½s'23J-D29 { 1,653.25 Dec 29 1925 / 8,000-Dec 29 '26-'33
Cemetery Bonds.
5s '17 M-N $1,000--May 1 '25-'26
Deficiency Bonds.
5½s'19 s-a { $1,000c-June 1 '25-'26 / 1,500c-Dec 1 '24-'26 / 2,000c--J-D 1927
6s '22 J-J 12,000
TOT. DEBT May 22 '24 $148,901
Assess. debt, additional 23,593
Floating debt 6,500
Total assess. val. 1923--4,856,640
Tot. tax rate (per $1,000) '23--$22.00
Population 1910, 4,008; 1920, 5,524
INT. on bonds marked (*) payable in N. Y.

DENNISON CITY SCH. DIST.
This district (P. O. Dennison) is in Tuscarawas County.
5½s'23 F-A 10,000--F-A '25-'29
BOND. DEBT July 1 1923 $123,697

DOVER.
This city is in Tuscarawas County.
Storm Sewer Bonds.
6s --- $9,591--Apr 1 '25-'34
Water Works Impt. Bonds.
4½s'16 s-an $56,000-A&O 1 '24-'41
Deficiency Bonds.
5½s'19 s-a { $2,000--Apr 1 '25-'26 / 3,000--Oct 1 '24-'26
Street Improvement Bonds.
6s '20 A-O $3,200--Oct 1 '24-'31
6s --- 80,695
6s '22 A-O 10,000--Oct 1 '25-'32
($1,500 in odd years and $1,000 in even years.
Electric Light & Power Plant.
5½s'19 s-a $79,340--A-O '24-'38
TOT. BD. DT. July 1 '23 $473,372
Assessed valuation 1918--11,075,580
Total tax rate (per $1,000) '18--$12.60
Population 1910, 6,621; 1920, 8,101

DOVER CITY SCHOOL DIST.
This district is in Tuscarawas Co.
School Bonds.
4½s'16 A-O $20,000--A-O 1 '38-'39
4½s'17 A-O 16,500--A&O 1 '24-'41
TOTAL DEBT July 1 '22 $248,000
Total assessed val'n 1916-10,858,050
School tax rate (per $1,000) '16-$6.36

DOVER VILLAGE SCHOOL DISTRICT.
This district (P. O. Dover Center) is in Cuyahoga County.
School Bonds.
5s '17 A-O $11,486--A-O '24-'30
6s '21 A-O 81,320--A-O '24-'27
6s '22 A-O 4,800c-Oct 1 '24-'27
GEN. BD. DT. July 1 '23 $236,000
Sinking fund 987
Assess. val. real 2,513,340
Assess. val. personal 675,910
Tot. ass'd val. '21 (80% act.) 3,189,250
Total tax rate (per $1,000) '21 $17.90
Population in 1920 1,754

DRESDEN.
This village is in Muskingum Co.
GEN. BD. DT. Apr 14 '19 $42,500
Assessment debt (add'l.) 21,000
Total assess. val. 1918--1,010,000
Total tax rate (per $1,000) '19 $15.40
Population 1910, 1,549; 1920, 1,434

DUNKIRK.
This village is in Hardin County.
BOND. DEBT July 18 '18 $72,928
Floating debt 1,166
Sinking fund 324
Assessed valuation 1918--1,013,960
Total tax rate (per $1,000)--$15.60
Population in 1920 894

EAST CLEVELAND.
This city is in Cuyahoga County. Incorp. as a village Feb. 11 1895 as a city Feb 19 1911.
5s '19 A-O $1,900--Oct 1 1924
5s '20 A-O 3,500--Oct 1 1927
6s '20 A-O 5,000--Oct 1 1931
6s '21 A-O { 70,000--Oct 1 '27-'36 / 11,000--Oct 1 '24-'34
Library Bonds.
s '14 M-S $50,000--Aug 31 1944
Building Bonds.
'19 A-O { $8,000--Oct 1 '24-'38 / ($1,000 in even years.) / 2,000--Oct 1 1940
City Hall Heating Bonds.
6s '20 s-a $5,000--Oct 1 1935
Water Bonds.
4s '07 M-N $23,000--Nov 1 1927
4s '08 M-N 7,000c--Nov 1 1928
5s '13 A-O 41,000--Apr 1 1933
Water-Works Bonds.
4s '09 M-N $8,500--May 1 1928
4s '20 M-N 20,000--May 1 1925
4s '18 M-N 25,000--May 1 1925
5s '23 A-O $52,000--Oct 1 '24-'36
Electric Light Bonds.
6s '21 A-O $11,000--Oct 1 '24-'34
Sink. Fund Deficiency Bonds.
4½s'16 M-S $35,000--Sept 1 1926
Shaw Brook Impt. Bonds.
4½s'16 M-S $7,576--Sept 1 '24-'27
Paving Bonds.
4½s M-N $2,700--M&N '24-'27
-s '16 F-A 65,000--1924-1936
Street Bonds.
4½s'17 M-S $78,000--Mar 1 '25-'50
5½s A-O 17,500--1924-1940
6s '14 A-O 4,000--1924-1927
5½s'20 A-O 18,000c--Oct 1 '27-'35
5½s'20 A-O 50,000c--Oct 1 '27-'36
5s '19 A-O 1,500--Oct 1 1924
5s '19 A-O 35,000c-Apr 1 '26-'40
(Due $2,000 in each even-numbered year.)
5s '22 A-O { 8,000c-Oct 1 '24-'28 / ($1,000 in odd years and 2,000 in even years.) / 3,000c-Oct 1 '29-'31
5s '23 A-O 175,000c-Oct 1 '24-'36
($13,000 in even years and $14,000 in odd years.)
5s '23 A-O 25,000--Oct 1 '24-'38
(For maturity see V. 117, p. 237.)
5s '24 A-O { 132,000--Oct 1 '25-'35 / 13,000--Oct 1 1936
Highway-Improvement Bonds.
5s A-O $25,000--Oct 1 1935
Public-Bldg. & Repair Bonds.
4s M-N $5,000--May 1 1925
Current Expense Bonds.
5s '15 A-O $60,000--Apr 1 1925
Street Lighting Bonds.
6s '20 A-O $90,000--Oct 1 '26-'40
Grade-Crossing Bonds.
5s J-J 2,500--Jan 1 1926
Fire Department Bonds.
5s '16 J-D $9,000
($3,900 June 1--1924 & '26)
Playground & Park Bonds.
4½s'16 J-J $11,000--July 1 1929
5s '19 A-O 25,000--1935-1958
6s '20 A-O 25,000c--Oct 1 '26-'50
Sewer Bonds.
4s '09 M-N $5,500--May 1 1929
Fire Department Bonds.
4¼s'10 M-N $7,000--Nov 1 '24-'30
5s '15 J-D 1,500--Dec 1 1925
5s '16 A-O 6,000--Oct 1 '24-'26
Fire & Police-Signal Apparatus.
4¼s'10 M-N $8,000--May 1 '24-'40
Hospital Bonds.
4½s'16 J-D $180,000--June 8 1957
6s '19 A-O 230,000c--Oct 1 '24-'69
GEN. BD. DT. June 7 '24 $1,861,085
Water debt (included) 133,825
Assessment debt (add'l) 756,105
Sinking fund 60,000
Total assessed val'n 1923 62,579,670
Tax rate (per $1,000) 1923--$27.80
Population 1910, 9,179; 1920, 27,292
INTEREST is payable at the Superior Sav. & Trust Co., Cleveland, Cleveland Trust Co. and Guardian Savings & Trust Co., Cleveland.

EAST CLEVELAND CITY SCH. DIST.
4½g'04 J-D $115,000c--June 15 1934
4s '07 M-S 50,000--Mar 9 1927
4½s'08 M-N 9,000c--May 21 1928
4½s'09 J-J 100,000c--Jan 17 1930
4s '12 A-O 16,000--Oct 1 1931
4s '12 A-O 15,000--Oct 1 1932
4½s J-D 150,000c--Dec 16 1932
5s '14 A-O 38,000--Apr 4 1934
5s '15 J-J 150,000--July 12 1925
5s '15 J-J 150,000--July 17 1935
4½s'17 s-a 545,000--Apr 16 1957
(Due $15,000 yearly beginning 1919.)
5s '19 J-J 280,000c-July 15 '24-'51
6s '21 M-N 85,000--May 16 1941
6s '20 J-J 400,000-July 30 '31-'40
5½s'22 --- { 119,000--1924-1940 / 24,000--1941-1943
5s '22 A-O { 56,000c-Oct 1 '24-'37 / 25,000c-Oct 1 '38-'42
5s '23 A-O { 528,000c-Oct 1 '24-'39 / 272,000c-Oct 1 '40-'47
5s '23 A-O { 65,000--Oct 1 1924-36 / 12,000--Oct 1 1937-38
5s '23 --- 25,000--Oct 1 1924
5½s'24 A-O { 20,000--Apr 1 '25-'34 / 15,000--Apr 1 '35-'39
Deficiency Bonds.
6s '21 J-J { $270,000c-Jan 15 '31-'39 / 45,000c--Jan 15 1940
6s '23 F-A { 64,000c-Aug 1 '24-'31 / 49,000c-Feb 1 '25-'31
TOT. BD. DT. May '24 $2,890,000
Sinking fund 275,000
Ass'd val. '23 (70% act.) 65,279,260
School tax rate (per $1,000) '23 $2.92
Population in 1922 30,000
INTEREST is payable at the Superior Sav. & Trust Co. and Cleveland Trust Co., Cleveland, and Guardian Savings & Trust Co

EAST LIVERPOOL.
This city is in Columbiana County. Incorporated Jan. 1 1834.
City Bonds.
6s '23 A-O { $1,808.51--Oct 1 1925 / 4,000--Oct 1 '26-'27 / 3,000--Oct 1 '28-'29
Street-Improvement Bonds.
4s M-S $9,000c--1924-1932
5s --- 12,000--Sept 1 '24-'35
5s --- 2,285
5s --- 1,700
5s --- 2,000
5s '16 ann 33,075c-Aug 1 '23-'29
6s '20 July 29,350--July 1 '24-'29
6s '22 A-O 4,000c-Oct 1 '24-'31
6s '22 A-O 2,400c-Oct 1 '24-'31
Municipal Bldg. Bonds.
5s '16 Oct $35,000c-Oct 1 '24-'30
City Hall Bonds.
5s --- $28,000--May 1 '24-'38
Market House Bonds.
5s '15 M-S $20,000--Sept 1 '24-'27
Fire Department Bonds.
5s '19 ann $13,000--Sept 15 1924
Funding Bonds.
4½s F-A $92,925c--Aug 17 1933
(Subject to call after Aug. 17 1913.)
Water Bonds.
4s --- $80,000--July 1 '25-'40
5s '15 J-J 190,000c-July 1 '25-'43
5s '15 ann { 5,000--July 1 1943 / 170,000--July 1 '44-'60
Motorization Bonds.
5s --- $6,000--Jan 1 '25-'26
Refunding Bonds.
4s --- $62,000--Mar 1 1925
-s --- 20,000
Deficiency Bonds.
6s '21 --- $8,000--May 1 '25-'28
Real-Estate-Purchase Bonds.
5s '15 M-N $28,000c-May 1 '25-'38
BOND. DEBT Dec 31 '23 $1,071,140
Water debt (incl.) 480,000
Assessment debt (add'l) 40,569
Sinking fund 326,868
Total assessed val'n 1923 24,974,230
Total tax (per $1,000) 1923--$25.70
Pop'n 1910, 20,387; 1920, 21,411
INTEREST payable in New York and at City Treasurer's office.

EAST LIVERPOOL SCH. DIST.
School Bonds.
5s '94 J-D $18,000c--June '25-'33
4s '02 J-J 5,000c-July 1 '25-'29
4s '09 F-A 69,000c-Feb 1 '25-'47
4s '10 F-A 2,000c--Aug 1 1924
5s '18 F-A 75,000--Feb 1 '30-'54
4s '12 J-D $130,000c-June 1 '25-'52
5s '14 --- { 1,000c--1924 / 34,000c--1925-1941
5s '18 F-A 12,000--Dec 1 '23-'34
5s '19 --- { 10,500--May 1 1929 / 90,000--May 1 '30-'38 / 4,000--May 1 1939
6s '22 A-O { 15,000c-Oct 1 '24-'26 / 6,000c--Oct 1 1927
5s '23 F-A 28,000--F-A 1925-'31
Deficit Bonds.
5s '19 s-a $5,000--Oct 1 1924
6s '19 --- { 5,000--Oct 1 1924 / 40,000--Oct 1 '25-'26 / 21,000--Oct 1 1927
6s '21 --- 90,000--Dec 1 '29-'38
6s '22 --- { 15,000--Oct 1 '24-'26 / 6,000--Oct 1 1927
6s '22 A-O { 70,000--Apr 1 '25-'34 / 6,000--Apr 1 1935
TOTAL DEBT Aug 31 '23 $746,500
Sinking fund 25,131
Ass'd val. '22 (70% act.) 27,161,300
Tot. tax rate (per $1,000) '22--$24.90

EAST PALESTINE.
This village is in Columbiana Co.
Paving Bonds.
6s '18 --- $5,000--Jan 1 '25-'34
Street Impt. Bonds.
5s '20 F-A $10,000
6s '23 A-O { 945.66--Oct 1 1924 / 1,891.34-Oct 1 '25-26
Water Bonds.
5s '17 A-O $20,000c-A-O 1 '25-'34
Fire Dept. Bonds.
6s '20 M-S $14,000--Sept 1 '25-'52
Refunding Bonds.
5s '17 M-S { $5,000c-M&S 1 '25-'29 / 500c--Mar 1 1930 / 900c--Sept 1 1930
BOND. DEBT July 1 '22--$209,113
Population 1920 5,750

EAST PALESTINE SCH. DIST.
This district is in Columbiana Co
5s '12 F-A $27,329 M-S 1 '24-'49
s '08 --- 500 1924
5s '13 --- 6,500c 1924-1933
5s '15 F-A 6,259.78 1925-1933
5s '23 A-O 95,000c Oct 1 '24-'42
BOND. DEBT May 30 '24 $205,000
Assessed value 1923 5,723,320
Tax rate (per $1,000) 1922 $22.00
Population in 1922 (est.) 5,500
INT. at Union Commercial Savings Bank, East Palestine.

EAST UNION TWP. SCH. DIST.
This district is in Wayne County.
6s '22 A-O $65,000c 1942
BOND. DEBT Apr 14 1924. $65,000
Total assess. val. 1924 3,912,980
School tax rate (per $1,000) '24 $6.00
Total tax rate (per $1,000) '21 $15.40
INTEREST and principal payable at Apple Creek, Ohio.

EAST YOUNGSTOWN.
This village is in Mahoning Co.
Sewer-Cleaning Machine Bonds
5s '16 --- $320 Dec 1 '24-'25
Automobile-Purchase Bonds.
5s '19 s-a $5,363 May 15 '25-'35
Municipal Building Bonds.
5s '16 J-J $3,000 Sept 1 '24-'26
5s '16 --- 3,000 Dec 1 '24-'26
Fire Alarm System Bonds.
5½s'23 A-O $8,000 Oct 1 '25-'32
Water-Works Bonds.
5s '15 J-D {$30,000 Apr 1 '25-'29
{105,000 Apr 1 '30-'44
6s '19 s-a 6,000 Nov 15 '24-'29
Street-Impt. (*village's portion*).
5s '15 M-N $10,000 Sept 1 '24-'25
6s '20 s-a {10,700 Sept 15 1924
{9,557 Sept 15 1925
6s '20 s-a {14,000 Sept 15 '24-'37
{1,183 Sept 15 1938
TOT. DEBT July 1 '22 $997,708
Assessed valuation 1920 24,576,950
Tax rate (per $1,000) 1915 $10.40
Population 1910, 4,972; 1920 11,237
INT. on water bonds at Vill. Treas.

EAST YOUNGSTOWN SCH. D.
This district is in Mahoning Co.
Building Bonds.
5s '16 M-S $50,000 Mar 1 '25-'49
5½s'18 F-A 70,000 Feb 1 '28-'42
5½s'19 A-O 175,000
School Bonds.
5½s'19 --- $45,000 June 1 '31-'45
5½s'20 J-J 42,000 Jan 1 '25-'45
6s '20 J-D 100,000 June 1 '25-'44
5s '24 F-A {170,000 Feb 1 '26-'35
{180,000 Feb 1 '36-'45
TOT. DEBT July 1 '23 $666,000
Sinking fund $9,623
Tax rate (per $1,000) 1919 $14.40
INT. at Commercial National Bank, Youngstown.

EATON.
This village is in Preble County. Inc. about 1806.
Fire Truck Purchase Bonds.
5s '15 M-S $1,000 1924-1925
Street Bonds.
5s '16 M-S $7,667 1924-1925
6s '21 A-O 2,500 1924-1928
5½s'22 M-S 6,000 1924-1935
Water Works B onds.
5s '17 A-O $2,500 1924-1928
5½s'18 A-O 4,000 1924-1931
6s '20 J-J 26,000 1924-1949
5½s'23 s-a 6,564 A-O 1924-1931
Sewer Construction Bonds.
4½s'07 M-S $86,450 1924-1942
Service Fund Bonds.
5½s'22 M-S $12,000 1924-1929
GEN. BD. DT. Feb. 15 '23 $163,000
Assessment debt 20,500
Floating debt 13,000
TOT. DEBT Feb 15 '23 196,500
Water debt (incl above) 35,000
Assess. val. real 2,905,960
Assess. val. personal 3,016,130
Tot. assess. val. '22 (¾ act.) 5,922,090
Total tax rate (per $1,000) '22 $19.80
Pop'n 1910, 3,187; 1920 3,210
INT. at Preble County Nat. Bank, Eaton.

EDEN TOWNSHIP.
This township is in Seneca County.
Road Bonds.
5s '19 M-S $10,000c M-S '24-'29
BOND. DEBT Apr 19 '23 $63,500
Assessment debt (add'l) 10,000
Tot. asses. val. '23 (act. val.) 2,640,310
Population 1910, 1,233; 1920 1,146

ELIZABETH TWP. SCH. DIST.
This district (P. O. Troy) is in Miami County.
Building Bonds.
5s '16 s-a $5,000 1924-1928
(Due $500 each 6 mos. beginning Sept. 1 1920.)
BOND. DEBT Apr 22 '24 $34,400
Total assess. val. 1923 2,614,040
Total tax rate (per $1,000) '24 $17.50
Population in 1922 (est.) 1,000

ELMWOOD VIL. SCH. DIST.
P. O. Elmwood Place, Hamilton County.
5½s'22 s-a $50,000 Mar 31 '34-'48
5½s'22 J-J 16,000 Jan 27 '25-'44
5s M-S *10,500 Mar 1 '25-'39
BOND. DEBT Apr 14 '24 $114,300
Assessed val., 1923 5,610,000
Tax rate (per $1,000) 1924 $8.19
* INT. at the First National Bank, Elmwood.

ELYRIA.
This city is situated in Lorain Co. Incorporated April 1892.
Bridge Bonds.
4½s'06 M-S $10,000c Sept 1 '23-'25
4½s'06 F-A 4,000 1924-1925
5s '13 A-O 40,000 1935-1944
6s '20 A-O 3,000 1925-1927
Cemetery Bonds.
4s '12 A-O $20,000 1926-1929
Grade-Crossing Bonds.
4s '12 A-O $40,000 1941-1950
Water-Works Bonds.
4½s'98 J-J $36,000 July 1 '25-'28
4s '02 J-D 150,000 Dec 1 '24-'38
4½s'05 M-S 50,000c Mar 1 '28-'37
3½s'06 J-J 15,000c Jan 1 29-'36
4s '06 M-N 50,000c May 1 '28-'37
4s '09 M-S 6,000c Mar 1 '25-'27
4s '09 M-S 1,000c Sept 1 1924
4s '08 J-J 10,000 1925-1929
4s '08 J-J 5,000 1924-1928
4s '11 F-A 50,000 1940-1949
4½s'13 A-O 7,500 1932-1934
4½s'14 F-A 3,000 1924-1926
4s '14 F-A 15,000 1927-1931
4½s'16 J-D 20,000 1930-1939
5s '19 J-J {50,000c July 1 '29-'33
{30,000c July 1 '34-'35
{60,000c July 1 '36-'38
{150,000c July 1 '39-'44
{60,000c July 1 '45-'46
5s '20 J-J {300,000c Jan 1 '30-'49
{100,000c Jan 1 '50-'54
{100,000c Jan 1 '55-'58
6s '20 F-A 35,000c Aug 1 '30-'36
5½s'21 F-A 360,000 Aug 1 '35-'44
5½s'22 M-S 146,000c Sept 1 '24-'47
Paving Bonds.
4½s 10 M-S $12,500 1924-1928
4½s'11 F-A 10,000 1930-1938
4½s'11 J-D 7,000 1930-1936
4½s'11 M-S 2,000 1930-1931
4s '12 M-S 6,000 1924-1925
4s '12 A-O 66,000 1925-1934
4½s'14 A-O 20,000 1924-1933
4½s'15 M-S 25,000 1925-1929
4½s'16 M-S 8,000 1924-1925
5s '19 F-A 55,000c Aug 1 '30-'40
6s '21 F-A 10,000c Feb 1 '36-'40
6s '21 J-J 100,000 1925-1934
Deficiency Funding Bonds.
6s '20 M-N $119,000 Nov 1 '24-'28
6s '20 J-D 5,000 1928
6s '21 A-O 72,000 Oct 1 1931
Sewer Bonds.
4½s'11 F-A $3,000 1930-1932
6s '20 M-N 3,000 1930-1932
5½s'22 M-S 2,500 1924-1928
Park Bonds.
5s '17 J-D $1,000 1924
Fire-Department Bonds.
4½s'11 --- $22,000 1930-1940
5s '19 --- 20,000 1930-1939
Police Improvement Bonds.
5s '21 --- $1,500 1924-1926
Refunding Bonds.
5s '22 M-N $55,000c Nov 1 '24-'34
TOT. BD. DT. June 4 '24 $2,860,936
Special assess. bds. (incl.) 233,936.92
Water debt (incl) 1,856,500
Floating debt (additional) (special assessment) 45,827.31
Sink. fund (cash value) 264 271
Assess. val. 1923 40,391,190
Tax rate (per $1,000) 1923 $25.00
Pop'n 1910, 14,825; 1920 20,474
INTEREST is payable at U. S. Mtge. & Trust Co., N. Y.

ELYRIA SCHOOL DISTRICT.
4½s'06 M-S $7,800c 1924-1928
4s '07 M-S 37,143c Jan 1 '25-'37
4½s'11 M-N 5,000c Nov 17 '24-28
4½s'12 M-N 19,500 Nov 4 '24-36
4s '12 J-D 300,000 Dec 24 '23-'42
4½s M-S 2,800 1924-1925
6s '20 J-J 400,000
6s '21 J-J 500,000 July 1 '27-'46
4¾s'23 A-O {7,000 Oct 1 1924
{168,000 Oct 1 '25-'45
5½s'23 s-a {75,000 F-A '24-'31
{6,197.92 Aug 1 1931
TOT. BD. DT. Apr '23 $1,552,000
Sinking fund 108,000
Assessed valuation 1922 41,662,165
School rate (per $1,000) 1922 $8.67
Population in 1920 20,474
‡INT. at the Elyria Sav. & Bk. Co.

ELMORE.
This village is in Ottawa County.
No recent return.

ERIE COUNTY.
Sandusky is the county seat.
Children's Home Bonds.
6s '20 --- $1,200 July 1925
Highway Bonds.
5½s'24 M-S {$16,000 Mar 1 '26-'33
{2,900 Mar 1 1934
Sewer Bonds.
5½s-6s --- $217,700 1924-1934
Debt Bonds.
4s-6s --- $24,000 1924-1930
Road Bonds.
5s --- $130,800 1924-1929
6s --- 384,500 1924-1936
5½s --- 161,364 1923-1933
5½s'24 M-S 81,000 Mar 1 '26-'34
Bridge Bonds.
4s '15 --- $30,500 July 5 1935
Real Estate & Stock Barn Cons.
6s '18 --- $5,625 1924-1926
GEN. BD. DT. Feb 1 '24 $1,216,270
Assess. val. real estate 47,190,080
Assess. val. personal 33,896,160
Total assess. val. 1923 (65% actual) 81,086,180
State & Co. tax rate (per $1,000) 1923 $5,86
Population 1910, 38,327; 1920, 39,789

EUCLID VILLAGE SCHOOL DIS.
This district is in Cuyahoga Co.
4½s'11 A-O $80,585c Oct 1 '24-'35
5½s'13 A-O 8,000c Oct 1 '24-'31
5s '16 A-O 20,000 Oct 1 '25-'44
5s '17 A-O 10,000c Oct 1 '25-'44
5s '18 A-O 260,000 1933-1941
5s '18 --- 190,000 1927-1933
6s '210-4 25,000c 1925-1949
5¾s'22 A-O {132,000c Oct 1 '24-'35
{132,000c Oct 1 '42-'46
BOND. DEBT Apr 14 '24 $858,000
Sinking fund 42,000
Assess. val. '23 (90% act.) 28,000,000
School tax (per $1,000) 1924 $5.48
Population in 1923 (est) 6,500
INTEREST at Treasurer's office.

FAIRFIELD SCHOOL DISTRICT.
This district (P. O. Fairfield) is in Green County.
School-Building Bonds.
5½s'23 M-S {136,000c Sept 1 '24-'40
{49,000c Sept 1 '41-'47
5½s'23 M-S 20,000c
BOND. DEBT Apr 20 '23 $205,000
Ass'd val. '22 (60% act.) 4,440,660
School tax rate (per $1,000) '22 $5.00
Population in 1922 3,200
INT. payable at First National Bank, Osborn.

FAIRFIELD TWP. RUR. SCH. D.
This district (P. O. Lilly Chapel) is in Madison County.
Building Bonds.
5s '15 M-S $14,800c M-S 1 '25-'2-
BOND. DEBT May 31 '19 $36,000
Assessed valuation, real 1,800,000
Assessed val'n, personal 1,000,000
Total assessed val'n 1918 2,800,000
(Assessment at 2-3rd actual.)
Sch. tax rate (per $1,000) 1918 $13.10
Population 1919 (est.) 3,000

FAIRPORT.
This village is in Lake County.
5s '18 M-S $3,000 Mar 14 '24-'29
Village Hall Impt. Bonds.
5½s'24 A-O $12,000 A-O '25-'36
Electric Transmission Line Bds.
5½s'22 --- {$3,000 Oct 1 '24-'25
{2,000 Oct 1 1926
{3,000 Oct 1 '27-'28
{2,000 Oct 1 1929
{3,000 Oct 1 '30-'31
{2,000 Oct 1 1932
GEN. BD. DT. Apt 15 '21 $24,250
Assessment debt (add'l) 56,900
Floating debt (add'l) 10,000
Sinking fund 22,670
Tot. assess. val. '23 (abt. act.) 4,129,690
Total tax rate (per $1,000) '20 $15.60
Population 1910, 2,263; 1920 4,217

FAIRPORT SCHOOL DISTRICT.
This district (P. O. Fairport Harbor) is in Lake County.
4½s'10 M-S {$9,162c Sep 12 '24-'46
{23,000c Mar 12 '24-'47
4½s'11 M-S 9,162c 1924-1947
5¼s'19 A-O {20,000 Oct 1 '29-'33
{30,000 Oct 1 '34-'38
{40,000 Oct 1 '39-'43
{50,000 Oct 1 '44-'48
{110,000 Oct 1 '49-'58
5½s'22 --- 12,000 Oct 1 '24-'35
5s '22 s-a 13,000 Oct 1 1937
Funding Bonds.
5s '17 F-A $2,100c Aug 1 '24-'30
Refunding Bonds.
5s '15 F-A $750c A & F 1 '24-'27
5s '16 F-A z2,000 A&F 1 '27-'31
BOND. DEBT Apr 12 '23 $353,000
Assess. val. '22 (40% act.) 6,520,047
School tax (per $1,000) 1922 $14.30
Population in 1922 (est.) 5,100
z INT. at Painesville Nat. Bank; others at Cleveland Tr. Co., Painesv

FAIRVIEW.
This village is in Cuyahoga Co.
Water Main Bonds.
5¼s'23 A-O {$190,000c Oct 1 '24-'33
{100,000c Oct 1 '34-'38
BONDED DEBT (?)
INT. at First National Bank, Rocky River.

FARMERSVILLE RURAL S. D.
This district is in Montgomery Co.
5s '22 M-S {$14,000 Sept 1 '24-'25
{114,000 Sept 1 '26-'44
BOND. DEBT Apr. 14 '24 $135,522
Assessed valuation, 1923 2,622,940
School tax rate (per $1,000) '23 $8.00
Population 1,900
INT. at Citizens Bank, Farmersville.

FAYETTE COUNTY.
Washington Court House is the county seat.
Inter-County Highway Bonds.
5s '19 M-S {$44,000c Mar 1 '25-'29
{46,000c Sept1 '24-'29
BOND. DEBT May '23 $121,800
Assess. val. real 30,527,210
Assess. val. personal 14,972,210
Total assess. val. 1922 45,499,420
Population 1920 21,518

FINDLAY.
This city is in Hancock County.
Home & Hospital Bonds.
6s '22 M-S $70,000 Sept 1 '24-'37
5¼s --- {2,315 Oct 1 1925
{20,000 Oct 1 '26-'35
{4,000 Oct 1 '36-'39
Hageman Run Impt. Bonds.
5s --- $17,500 May 15 1925
Refunding Bonds.
4¼s'08 J-J $67,200 Jan 1 '25-38
Park Bonds.
5s --- $12,000 Jan 1 1933
Water Bonds.
4s J-D $24,000 J-D '24-'28
Street Impt. (*City's Portion*).
5s '23 M-S {$24,000 Sept 1 '24-'25
{88,000 Sept 1 '26-'33
TOT. BD. DT. Apr '23 $588,927
Water debt (included) 138,000
Sinking funds 84,879
Total valuation 1923 45,173,000
Total tax rate (per $1,000) '22 $13.40
Pop'n 10, 14,858; 1920, 17,021.
INT. at Fourth Nat. Bank, N. Y. and at office of City Treasurer.

FINDLAY SCHOOL DISTRICT.
5s '93 F-A $2,000c Feb 1 1925
4s '03 M-N 3,000c May 1 '25-'30
4s '08 A-O 4,000 June 1924-27
5s '14 J-J 85,000 July 1 '25-'27
(See V. 99, p. 1849, for maturity.)
4¾s'23 M-S {165,000c Sept 1 '24-'28
{340,000c Sept 1 '29-'38
{160,000c Sept 1 '39-'43
Refunding Bonds.
4s .08 A-O $700c Apr 11 1925
4s '10 J-J 4,000 J-J 1 '24-'25
4¼s'11 A-O 5,334 Apr 1 '24-'29
4½s'12 J-D 7,500 June 1 '26-'30
BOND. DEBT Mar 1923 $846,500
Assess. val. 1922 46,637,570
School tax (per $1,000) 1919 $3.80
Population in 1922 (est.) 22,500
INTEREST on the 4s is payable at Treasurer's office; on all other bonds at Chase Nat. Bk. N. Y. City.

FOREST
This village is in Hardin County
Water Works Bonds.
6s '20 ann $32,000 A-O 1924-'40
6s A-O 6,500 1924-1937
BOND. DEBT May 20 '24 $57,137
Assess. debt additional 3,637
Water debt (incl.) 39,500
Assessed value, real 694,150
Assessed value, personal 919,686
Total assessed value, 1924 1,613,836
Tot. tax rate (per $1,000) '24 $27.40
Population 1910, 1,500; 1920 1,283

FOSTORIA.
This city is in Hancock and Seneca counties. Incorporated Mch. 1888
Refunding Street Bonds.
4s M-S $7,000c Mar 1925
6s '18 s-a 26,743 Mar 1 '25-'26
Refunding Sewer Bonds.
4s M-S $73,000c Sept '24-'25
4s '08 M-S 8,000c Mar 1 1925
Refunding Water Bonds.
4s M-S $150,000c July 15 1924
4½s M-S 43,000c July 15 1924
Water Works Bonds.
5s '13 M-S $770 M-S 1924
5s '14 M-S {22,410 Sept 1 '24-'39
{24,000 Mar 1 '25-'40
5½s'22 s-a 15,612 1924-1932
(Bonds mature each 6 months.)
Sewage-Disposal Bonds.
6s M-S $3,000c Sept '24-'26
5s '23 M-S 75,000 M-S '25-'34
Street Bonds.
5s '14 M-S $767 M-S '24-'25
5½s'22 M-S 20,000 Mar 1 '25-'32
5½s'22 M-S {$8,000 Sept 1 '24-'31
{400 Sept 1 1932
5½s'22 M-S 56,000
5½s'23 M-S 45,000 Mar 1 '25-'33
TOTAL DEBT Mar '23 $307,338
Actual value 25,000,000
Assessed valuation 1923 12,960,780
Total tax (per $1,000) 1919 $10.00
Population 1910, 9,597; 1920, 9,987
INT. at National Park Bank, N. Y and the Commercial Bank & Savings Co., Fostoria.

FOSTORIA SCHOOL DIST.
4½s'08 M-S $7,800r M&S 1 '24-'26
5s '14 --- 20,000 Sept 1 1935
5s '15 M-S 141,500. M&S 1924-'45
(See V. 100, p. 656, for maturity)
TOTAL DEBT Apr 1924 $200,000
Assess. val. 1924 13,300,000
Tax rate (per $1,000) 1924 $24.00
Population in 1923 (est.) 10,000
INT. at Chase Nat. Bank, N. Y.

FRANKFORT SCHOOL DIST.
This district (P. O. Frankfort) is in Ross County.
TOTAL DEBT May 20 '21 $27,500
Tot. ass'd val. '20 (65% act.) 1,125.000
Tax rate (per $1,000) 1920 $14.70
Population 1919 (est.) 800

FRANKLIN.
This village is in Warren County.
Water Bonds.
4½s'04 --- $10,000 Nov 1 1924
4½s'05 --- 6,000 May 15 1925
Refunding Bonds.
5s '03 --- $5,000 Nov 15 1928
5s '16 --- 1,000 Mar 1 '25-'26
4½s J-D 15,000 Dec 1 1931
5½s'23 J-D {2,000c 1925
{8,000c 1926-1933
Flood Emergency Bonds.
5s J-J $1,000 July 1 '24-'27
Fire Engine Bonds.
5½s'23 s-a {$1,000 Nov 1 1925
{4,000 Nov 1 '26-'33
Street & Sidewalk Impt.
5½s'19 --- $13,539.28 Oct 1 1924
Deficiency Bonds.
6s '21 --- {$4,000 July 1 1926
{8,000 July 1 1931
Street Bonds.
5s '17 A-O $2,000 Aug 15 '24-'27
5s '17 A-O 10,000 Aug 15 '24-'27
BOND. DEBT Jan 1 '23 $93,539
Sinking fund 6,309
Assessed value 1923 3,383,480
Population 1910, 2,659; 1920 3,071

FRANKLIN COUNTY.
County seat is Columbus.
Sewer District Sewer Bonds.
5s '23 M-N 15 {$1,000 Nov 15 1924
{18,000 Nov 15 '25-33
5s '23 M-N 15 {500 Nov 15 1924
{7,000 Nov 15 '25-31
5½s'23 M-S {7,000 Sept 1 '25-'31
{7,000 Sept 1 1932
5½s'23 M-S {30,000 Sept 1 '25-'29
{20,000 Sept 1 '30-'33
5½s'23 M-S {8,000 Sept 1 '25-'28
{1,500 Sept 1 1929
{4,000 Sept 1 '30-'33
5½s'23 M-N15 {4,000 Nov 15 1925
{24,000 Nov 15 '26-33
5½s'23 M-N15 {32,000 Nov 15 '25-33
{3,100 Nov 15 1933
5½s'23 M-S {3,400 Sept 1 1924
{9,000 Sept 1 '25-'27
{12,000 Sept 1 '28-'33
5½s'24 M-S {21,000 Sept 1 '25-'31
{2,100 Sept 1 1932
{4,000 Sept 1 '33-'34
5½s'24 M-S {18,000 Sept 1 '25-'39
{2,300 Sept 1 1931
{6,000 Sept 1 '32-'34
5¼s'24 M-S {24,000 Sept 1 '25-'28
{25,000 Sept 1 '29-'33
{4,200 Sept 1 1934
5¼s'24 M-S {1,800 Sept 1 '25-'33
{1,800 Sept 1 1934
5¼s'24 M-S {8,000 Sept 1 '25-'32
{600 Sept 1 1933
Memorial Building Bonds.
4s '03 M-S $40,000r Mar 1 '25 '28
5s '19 J-J 5,000 Jan 15 '25-'29

FRANKLIN COUNTY (*Concluded*).
Sewer District Water Bonds.
5s '22 F-A $186,500 Feb 1925-34
5s '22 M-S 8,500 Sept 1924-31
5s '22 M-N 5,000 Nov 1924-31
5s '22 J-D 111,500 Dec 1924-33
5s '22 J-D 16,100 Dec 1924-32
5s '23 A-O 2,700 Oct 1924-28
5s '23 M-N 3,400 Nov 1924-28
5½s'22 J-D 14,165 Dec 1924-31
6s '21 J-D 113,106 Dec 1924-31
6s '21 J-D 4,000 Dec 1924-30
6s '22 M-N 34,000 Nov 1924-31
5½s'23 M-S 1,800 Sept 1 1925
8,000 Sept 1 '26-'33
3,600 Sept 1 1924
5½s'23 M-S 15,000 Sept 1 '25-'29
8,000 Sept 1 '30-'33
Tuberculosis-Hospital Bonds.
4s '12 J-D $13,050 Dec 1 '24-'26
5½s'20 M-S 75,000 Mar 1 '25-'29
17,000 Mar 1 1930
6s '21 M-S 4,000 Mar 1 '25-'26
Children's Home Impt. Bonds.
6s '21 A-O $4,000 Apr 1925-26
5s '22 M-S 10,000 Sept 1924-28
5½s'23 M-S 15 6,000 Sept 15 '25-'30
624 Sept 15 1931
Court House Impt. Bonds.
6s '21 A-O $4,000 Apr 1925-26
Infirmary Bonds.
5s '19 J-D $2,667 June 2 '25-'26
Subway Bonds (*Co.'s Portion*).
4½s'17 M-S $23,000 Mar 1 '25-'26
15,000 Mar 1 1927
Road Machinery Bonds.
5s '17 J-D $3,000 June 1925-27
County Office Bldg. Bonds.
5s '19 J-D $19,000 June 1924-29
County Ditch Bonds.
4½s'16 M-N $33,700 Nov 1925-26
5s '15 F-A 9,000 Aug 1924-25
6s '21 J-D 6,000 Dec 1924-26
6s '22 A-O 9,520 Oct 1924-27
5s '23 M-S 10,800 Sept 1924-32
Land Purchase Bonds.
5s '19 J-J $1,500 July 1925
16,000 July 1926-'29
Inter-County Highway Bonds.
5½s'24 A-O $6,135 Oct 1 1925
48,000 Oct 1 '26-'33
Road Bonds.
4½s'16 M-S $37,000 Mar 1 '25-'26
4½s'16 M-S 4,500 Mar 1924-26
4½s'16 M-N 6,000 May 1924-26
4½s'16 J-D 34,000 June 1924-26
4½s'16 J-J 30,750 July 1924-26
4½s'16 M-S 38,250 Sept 1924-26
5s '14 F-A 4,000 Aug 1924
5s '14 M-S 2,750 Sept 1924
5s '15 J-D 6,500 June 1925
5s '15 J-J 10,000 July 1924-25
5s '15 F-A 29,000 Aug 1924-25
5s '15 A-O 14,580 Oct 1924-25
5s '17 J-J 84,800 July 1924-27
5s '17 F-A 22,800 Aug 1924-27
5s '17 M-N 8,000 Nov 1924-27
5s '18 F-A 54,700 Aug 1924-28
5s '19 M-S 179,000 Mar 1925-29
5s '19 J-D 51,900 June 1924-29
5s '19 M-N 3,500 Nov 1924
5s '22 J-D 286,000 Dec 1924-31
5s '22 F-A 330,000 Feb 1925-32
5s '22 A-O 20,000 Oct 1924-32
5½s'20 M-N 95,000 May 1924-30
5½s'22 A-O 173,000 Oct 1924-31
5½s'22 M-N 474,000 Nov 1924-31
6s '20 J-D 259,000 June 1924-30
6s '20 M-N 33,250 May 1924-30
6s '20 J-D 91,000 June 1924-30
6s '20 A-O 330,500 Oct 1924-30
6s '21 M-N 234,000 May 1927-31
6s '21 J-D 182,000 June 1927-31
3,500 Dec 1924
5s '22 J-D 6,000 Dec 1925-26
12,000 Dec 1927-32
5s '23 --- 1,500 Oct 2 1924
8,000 Oct 2 '25-'32
5s '23 --- 9,000 Oct 2 '24-'32
10,000 Nov 1 '24-'25
5s '23 --- 4,900 Nov 1 1926
24,000 Nov 1 '27-'32
20,000 Nov 1 '24-'25
5s '23 --- 9,500 Nov 1 1926
54,000 Nov 1 '27-'32
5s '23 --- 16,000 Nov 1 '24-'27
15,000 Nov 1 '28-'32
10,000 Nov 15 '24-'28
5s '23 s-a 1,500 Nov 15 1929
3,000 Nov 15 '30-'32
5s '23 s-a 49,000 Nov 15 '24-'30
12,000 Nov 15 '31-'32
5½s'23 J-D 25,000 Dec 15 '24-'28
16,000 Dec 15 '29-'32
5s --- 10,000
8,000 Sept 1 1924
5½s'23 M-S 7,500 Sept 1 1925
49,000 Sept 1 '26-'32
Bridge Bonds.
4s '12 J-J $5,000 July 1 1925
5s '13 M-N 10,700 May 1 1925
5s '13 A-O 16,000 Oct 1 '24-'25
5s '14 M-S 204,150 Mar 1925-29
5s '15 A-O 10,000 Apr 1925
5s '15 M-N 15,000 May 1 1925
5s '15 M-S 20,000 Sept 1 '24-'25
5s '17 F-A 102,000 Aug 1 '24-'26
15,000 Aug 1 1927
5s '17 F-A 23,000 Aug 1 1927
5s '17 F-A 450,000 Aug 1924-38
5s '18 A-O 532,000 Apr 1925-38
5½s'20 M-S 275,000 Mar 1 '25-'35
5s '19 J-D 75,000 June 16 '25-'39
5¾s'21 A-O 290,000 Apr 1924-41
6s '20 J-D 80,000 June 1 '25-'35
6s' 21 M-N 50,000 May 2 '27-'31
6s '21 M-N 44,000 May 1939-40
5½s'24 M-S 15 32,000 Sept 15 '25-'32
3,700 Sept 15 1933
5½s'24 M-S 15 16,000 Sept 15 '25-'32
300 Sept 15 1933
BOND. DEBT May 1923 $7,090,900
Sinking fund 589,953
Assess. value real estate 317,002,470
Assess. value personal 177,883,350
Total ass'd val'n, 1922 494,885,820
Tax rate (per $1,000) 1922 $25.50
Population in 1920 283,951
INT. at Treasurer's office.

FREDERICKTOWN VIL. S. D.
This district (P. O. Fredericktown) is in Knox County.
Building Bonds.
5s '16 A-O $24,000 A-O 1 '24-'36
6s '18 M-S 1,800 Sept 1 1928
TOT. DEBT Apr 14 '24 $25,500
Total assess. val. 1923 $1,914,340
Sch. tax rate (per $1,000) '23 $8.50
Population in 1920 1,320

FREMONT.
This city is in Sandusky County.
Refunding Bonds.
4½s'17 A-O $3,880 Apr 1 1927
4½s'17 --- 5,500
Comfort Station Bonds.
5s '19 A-O $1,200c Apr 1 '25-'30
1,400c Oct 1 '24-'30
St. Impt. Bds. (*City's Portion*).
5s '17 A-O $1,090 A&O 1 '25-'28
5½s'17 A-O 1,200 Apr 1 '25-'36
5½s'18 A-O 250 A&O 1924
5s '19 A-O $6,417c Apr 1 '25-'30
6,510c Oct 1 '24-'30
5s '19 A-O 15,000c Apr 1 '25-'30
19,750c Oct 1 '24-'30
6s '20 A-O 6,300c Oct 1 '24-'30
5,400c Apr 1 '25-'31
Mun. Impt. Bonds (*City's Portion*)
3,000 Apr 1 1925
4,000 Apr 1 1926
5½s'22 A-O 6,000 Apr 1 '27-'28
4,000 Apr 1 1929
6,000 Apr 1 '30-'31
4,000 Apr 1 1932
Fire-Department Bonds.
4½s A-O $19,500c Oct 1 1925
5s '19 A-O 3,000c Apr 1 '25-'30
3,500c Oct 1 '24-'30
GEN. BD. DT. Jan 1 '23 $206,155
Assessment debt (add'l) 187,345
Floating debt (add'l) 6,100
Sinking fund 35,041
Assessed valuation 1923 18,277,940
Total tax rate (per $1,000) '23 $44.90
Population in 1920 12,468
INT. at office of Sinking Fund Trustees and City Treas. office.

FREMONT CITY SCHOOL DIST.
This district is in Sandusky Co.
High School Bonds.
5s '23 A-O $190,000c Oct 1 '24-'42
5½s'20 A-O 60,000c 1937
4½s'08 A-O 34,000c 1928
BOND. DEBT Apr 25 '24 $277,000
Floating debt (add'l) 30,000
Ass'd val. '23 (60% act.) 19,277,940
School tax rate (per $1,000) '24 $7.70
Population (estimated) 13,000
INT. at the District's Depository.

FULTON COUNTY.
Wauseon is the county seat.
Road Bonds.
5s '19 J-J $33,930 J-J '24-'25
5s '19 J-J 5,000 J-J '24-'25
5s '19 J-J 1,783 J-J '24-'25
5s '19 J-J 10,000 J-J '24-'25
36,000 J-J '26-'29
5s '19 J-J 46,000 J-J '24-'29
5s 20 J-J 20,000 J-J '24-'25
6s '20 J-J 2,000 J-J 1924
6s '21 --- 13,243 J-D 1924-31
(For amount due each year see V. 113, p. 203.)
6s --- 137,950
6s '22 M-N 49,316 M-N 1924-27
6s '22 M-N 6,120 M-N 1924-27
6s '22 M-N 3,000 M-N 1924-27
6s '22 J-J 7,500 J&J 1 '24-'27
($1,000 Jan. 1 and $1,500 July 1.)
6s '22 J-J $7,000 1924-1927
(For maturity see V. 114, p. 2851.)
Inter-County Highway Bonds.
5½s'22 M-N $2,502.26 Nov 1 1924
12,000 Nov 1 '25-'28
35,000 Sept 1 '25-'29
6s '24 M-S 9,000 Sept 1 '25-'27
4,000 Sept 1 '28-'29
5½s M-S 8,000 Sept 1 '24-'25
9,000 Sept 1 '26-'28
5s M-S 5,500 Sept 1 1924
48,000 Sept 1 '25-'32
GEN. BD. DT. June 1 '23 $532,750
Sinking fund 52,000
Assessed value, real 27,846,900
Assessed value, personal 17,822,700
Total assessed value 1922 45,669,600
Total tax rate (per $1,000) '22 $3.95
Population in 1919 25,000
INT. on road bonds at County Treasurer's office.

GALION.
This city is in Crawford County.
Fire-Engine-Purchase Bonds.
5s '15 J-J $6,534 July 1 '25-'38
Electric Light Bonds.
5½s'22 J-D 105,000 Dec 1 '24-'33
20,000 Dec 1 '34-'35
Water Works Bonds.
5s '20 --- $80,000 Mar 1 1929
Street Impt. Bonds (General).
4½s --- $11,300 1926
5s '15 M-S 3,600c Sept 1 '24-'25
5s '18 A-O 350 Apr 1 1925
600 Apr 1 1928
5½s'22 F-A 14,000c Feb 1 '25-'31
2,727.77c Feb 1 1932
Sewage-Disposal Bonds.
4½s --- $20,000 1927
Gasoline Tractor Purch. Bds.
5½s'22 J-D $4,000 Dec 1 '24-'27
BOND. DEBT Jan 1 1923 $98,000
Assessment debt (add'l) 66,000
Ass'd val. '22 (abt. ¾ act.) 9,200,000
Total tax (per $1,000) 1922 $26.80
Population in 1920 7,374
INTEREST is payable at Galion.

GALION CITY SCHOOL DIST.
4½s'17 A-O $97,000
($2,000 Apr 1 & $1,500 Oct. 1 begin. Apr. 1 1918.)
School Bonds.
5s '18 A-O $39,000c Apr 1 '24-'49
26,000c Oct 1 '24-'49
5s '19 --- 63,500
TOT. DEBT May 6 '24 $307,826
Ass'd val. '23 (60% act.) 9,748,700
Tax rate (per $1,000) 1924 $12.35

GALLIA COUNTY.
County seat is Gallipolis.
County Highway Bonds.
6s '20 A-O $20,000 Apr 1 '25-'28
3,000 Apr 1 1929
5½s'23 A-O 27,000c Apr 2 '25-'33
Turnpike Bonds.
4s '06 J-D $55,000c June 1 1926
4½s'10 J-D 40,000c June 16 1930
Funding Bonds.
4s '16 --- $12,000 Mar 1 1936
Refunding Bonds.
5s '17 F-A $12,000 Aug 17 1925
6s '18 A-O 20,000 Apr 1927
20,000 Apr 1928
5s '1 J-J 60,000 July 28 '29, '31 & '32
BOND. DEBT May 1923 $402,000
Total ass'd val'n 1923 17,494,000
State&Co.tax (per $1,000) '23 $22.00
Popul'n 1910, 25,745; 1921, 23,311
INT. at Treasurer's office.

GALLIPOLIS.
This city is in Gallia County.
Water Works Refunding.
4.90s'14 A-O $85,000 Apr 1 1944
Street Bonds (City's Share).
5s '17 J-D $3,000 June 1 1927
Deficiency Bonds.
6s '20 --- $6,500 Oct 1 '24-'28
Redemption Bonds.
4s '12 --- $18,000 Dec 20 1932
5s '04 F-A 7,600c Aug 25 1924
5s '17 --- 14,000 Sept 1 '24-'37
Fire Dept. Bonds.
6s '21 s-a $1,500 Jan 1 '25-'27
2,000 Jan 1 '28-'29
Refunding Bonds.
6s '18 s-a $2,000 Aug 1 '24-'25
5s '19 s-a 20,000 Aug 25 '24-'43
1,500 Aug 1 1944
6s '20 --- 24,000 Oct 15 '24-'47
5s '22 --- 16,000 Feb 24 '25-'40
Water-Works Bonds.
6s M-S $10,000 Mar 1 '25-'29
TOTAL DEBT July 1 '22 $254,130
Assess. val. 1921 4,515,075
Total tax (per $1,000) 1921 $2.40
Population in 1920 6,070
INT. at office of City Treasurer

GALLIPOLIS CITY SCH. DIST.
Building Bonds.
4½s'16 M-S $55,750c Sept 1 '24-'38
6s '20 F-A 12,000 Aug 15 '24-'26
9,000 Aug 1 '27-'28
BOND. DEBT June 1 1924 $79,000
Ass'd val. '24 (act. val.) 5,137,000
School tax rate (per $1,000) '24 $11.00
Population in 1920 6,070
INT. at the district depository.

GARFIELD HEIGHTS.
This village is in Cuyahoga Co.
TOT. BD. DT. Apr 1924 $1,986,565
Water works debt (incl.) 414,612
Sinking fund 295,312
Assessed value 1923 12,072,760
Tax rate (per $1,000) 1923 $23.50
Pop'n 1920, 2,550; 1922 (est.), 3,500

GARFIELD HEIGHTS VILLAGE SCHOOL DISTRICT.
This district is in Cuyahoga Co.
5¾s'22 A-O $85,000c Apr 1 '25-'41
BONDED DEBT $248,000
Assessed value 1923 7,949,310
Est. real value, 1923 15,000,000
Population (est.) 248,000
INT. payable at the Central Nat. Bank, Sav. & Trust Co., Cleveland.

GARRETTSVILLE.
This village is in Portage County.
Street Impt. Bonds.
6s '22 --- $1,500 Sept 15 '24-'26
Refunding Bonds.
5s '16 M-S $6,500 Sept 15 1926
(Subject to call after Sept. 15 1921.)
5s '17 M-S $3,500 Mar 15 1932
(Subject to call after Mar. 15 1927.)
Water-Works Bonds.
5s '17 J-D $2,000 Dec 15 '28-'29
BOND. DEBT Mar) '17 $57,459
Total assessed val. 1916 1,465,265
Tot. tax rate (per $1,000) '16 $15.40
Population 1910, 1,001; 1920, 1,119

GEAUGA COUNTY.
Chardon is the county seat.
Refunding Bonds.
5s '17 A-O $10,000c Apr 1 '27-'31
12,000c Apr 1 '32-'35
6s '18 J-D 2,296.38 June 1 1928
8,000 June 1 '29-'32
12,000 June 1 '33-'36
2,000 June 1 1937
6s '23 s-a 4,000 Oct 1 '24-'31
Inter-County Highway Bonds.
6s '22 M-S $24,000 Sept 1 '24-'29
4,500 Sept 1 1930
5,250 Sept 1 1931
5½s'23 s-a 13,000 Oct 1 '24-'25
7,000 Oct 1 1926
13,000 Oct 1 '27-'28
7,000 Oct 1 1929
13,000 Oct 1 '30-'31
7,400 Oct 1 1932
5½s'24 --- 17,000 Sept 1 '25-'26
16,000 Sept 1 '28&31
45,000 Sept 1 '27-'29-'30-'32-'33
5½s'24 --- 42,300 Sept 1 '25-'33
(For maturity see V. 118, p. 1818)
Road Bonds.
5s '19 A-O $21,923 A&O '24-'29
(See V. 108, p. 1848, for maturity.)
6s '20 s-a 32,000 May 1 1930
6s '21 M-N 33,000c M-N 1924-30
3,000c May 1 1931
3,147.35c Nov 1 1931
--s '22 --- 55,547.35
6s --- 128,334.20
6s --- 48,046
6s --- 111,680
6s '22 M-S 13,500 Sept 1 '23-'26
25,000 Sept 1 '27-'31
6s --- 77,000
Infirmary Bonds.
5s '15 A-O $5,500 May 1 '25-'35
CO. DEBT Mar 1 '24 $1,078,036
Road bonds (incl.) 492,274
Tot.assess.val.'23 (abt.act) 25,309,300
Co. tax rate (per $1,000) '23 $5.80
Population 1910, 14,670; '20, 15,036
INT. on refunding bonds and 6s of 1921 payable at Co. Treas. office.

GENEVA.
This village is in Ashtabula Co.
Water-Works Bonds.
4s --- $75,000 1929-1939
Paving Bonds.
5s --- $5,000 1924-1933
Sewage-Disposal Plant Constr.
5¼s'22 A-O $50,800 Oct 1 '24-'46
(For maturity see V. 116, p. 434.)
TOT. BD. DT. Dec 1922 $158,700
Assessed valuation 1922 5,222,140
Population 1910, 2,496; 1920, 3,081

GEORGETOWN.
This village is in Brown County.
Fire-Engine-Purchase Bonds.
5s '15 --- $1,200 July 1925
Public Hall & Office Building.
4s --- $6,500 Feb 21 1930
Electric-Light Bonds.
4s --- $23,400 Feb 20 1942
5½s'20 M-S 4,000 Mar 20 '25-'32
2,250 Sept 20 '24-'32
BOND. DEBT June 1921 $39,600
Total assessed val. 1920 1,802,765
Total tax rate (per $1,000) '20 $21.50
Population in 1910 1,589

GERMANTOWN.
This village is in Montgomery County.
Water-Works Bonds.
5½s'22 M-S $121,000 Sept 1 '24-'46
BOND. DEBT June 7 '24 $136,000
Assess. val. 1924 (60% act.) 2,776,510
Tax rate (per $1,000) 1924 $28.00

GERMANTOWN VIL. SCH. DIST.
This district (P. O. Germantown) is in Montgomery County.
5½s'21 M-S $30,000c Sept 1 '25-'34
60,000c Sept 1 '35-'46
60,000c Sept 1 '47-'52
5½s'22 M-S 12,000 Sept 1 '24-'27
28,000 Sept 1 '28-'41
BOND. DEBT Sept 1922 $190,000
Assessed value, real estate 1,695,430
Assessed value, personal 1,590,590
Total assessed value 1922 3,286,020
Actual value (estimated) 4,000,000
INT. payable at the First National Bank, Germantown.

GETTYSBURG CONS. S. D.
This district (P. O. Gettysburg) is in Darke County.
School Erection Bonds.
5½s'20 M-S $6,000 M-S '24-'27
8,000 Mar 1 '28-'31
4,000 Sept 1 '28-'31
16,000 M-S '32-'35
27,000 Mar 1 '36-'44
30,000 Sept 1 '36-'45
5,000 Mar 1 1945
BOND. DEBT May 25 '23. $202,000
Floating debt (additional) 10,000
Assessed valuation 1923 4,000,000
Population in 1923 (est.) 1,950

GIRARD.
This city is in Trumbull County.
Fire Engine Purchase Bonds.
6s '23 A-O $9,600 Oct 1 '25-'32
1,212 Oct 1 1933
BOND. DEBT Jan 1 1924 $139,064
Assess. debt (additional) 138,147
Total assess. valuation 10,228,510
Tax rate (per $1,000) 1923 $21.60
Popula'n 1910, 3,736; 1920, 6,556

GIRARD CITY SCHOOL DIST.
This district is in Trumbull Co
5s '05 J-D 19,000 Serially
3,000 1934
5s '06 J-D 2,500 1936
5s '07 A-O 2,500 1937
5s '08 M-S 2,000 1938
4½s'16 A-O $62,500 Oct 1 '24-'48
(See V. 102, p. 1555, for maturity.)
5s '16 A-O 9,500 A-O 1 '24-'34
5s '19 A-O 57,500 Serially
4¾s'23 M-S 300,000 Sept 1 '24-'47
TOTAL DEBT Apr 14'24 $462,500
Total assessed value 1924 (80-90% actual) 16,318,590
School tax rate (per $1,000) '24 $7.65
Population in 1921 (est.) 9,000

GLENDALE.
This village is in Hamilton Co.
Sewage Improvement Bonds.
--s '22 M-S $7,500c Sept 1 '24-'26
40,000c Sept 1 '27-'46
Water-Works Bonds.
s '22 M-S $1,000c Sept 1 1925
33,000c Sept 1 '25-'46
BOND. DEBT Jan 1 '24 $101,000
Total assess. val. 1924 2,579,000
Total tax rate (per $1,000) '24 $23.00
Population in 1920 (est.) 1,800
INT. at Second Nat. Bank, Cinc.

GLOUSTER.
This village is in Athens Co.
Water Bonds.
5s '17 M-N $3,000 1925-1930
Refunding Bonds.
5s '15 J-J $2,264 July 15 '24-'27
5s '17 --- 7,300 1925-1927
BOND. DEBT Apr 14 1924 $29,600
Water debt (incl.) 3,000
Assessment debt (add'l) 12,160
Tot.ass'd val.'24 (60% act.) 2,067,293
Total tax rate (per M.) 1924 $22.90
Population 1910, 2,527; 1920, 3,240

GOSHEN TOWNSHIP.
This twp. (P. O. Salem R. F. D. No. 5) is in Columbiana County.
NET DEBT May 1923 $57,150
Total assess. val. 1922 3,254,820
Total tax rate (per M.) 1922 $18.40
Population 1910 1,446

GOSHEN TWP. RURAL S. D.
This district (P. O. New Philadelphia) is in Tuscarawas County.
5½s'22 M-N $54,916c. M&S 1 '24-'37
2,000c Mar 1 1938
BOND. DEBT July 1922 $79,500
Assessed value 1922 4,799,920
INT. at the Old Savings & Trust Co., New Philadelphia.

GRAFTON TOWNSHIP.
This township (P. O. Grafton R. F. D.) is in Lorain County.
6s '22 A-O $4,000 Apr 1 '25-'32
4,500 Oct 1 '24-'32
BOND. DEBT June 1 1922 $37,000
Sinking fund 3,220
Assessed val'n, real estate 1,692,535
Assessed val'n, personal 1,768,385
Total assessed val. 1921 3,460,920
(Assess. about 90% actual.)
Total tax rate (per $1,000) '21 $15.40
Population 1920 1,439

GRAND RAPIDS TWP. S. D.
This district (P. O. Grand Rapids) is in Wood, Lucas & Henry counties.
Building Bonds.
5s '16 A-O $30,000c. A&O 1 '24-'40
5s '19 --- 41,500
Emergency Bonds.
5s '17 A-O $1,578 A & O 1 '24-26
6s A-O 4,000 A & O '26-'30
BOND. DEBT May 25 '22 $45,750
Floating debt 12,500
Assessed valuation 1922 2,750,000
(Assessment about 75% actual value)
School tax rate (per $1,000) '22 $2.65
Population in 1920 (est.) 1,700
INT. at office of Treas. Bd. of Ed

GRANDVIEW HEIGHTS.
This village (P. O. Columbus) is in Franklin County.
Improvement Bonds.
$7,000 Oct 1 '25-'31
5½s'23 --- 1,500 Oct 1 '25-'27
700 Oct 1 '25-'31
Water and Sewer Bonds.
5½s'23 --- $400 Oct 1 '25-'28
TOT. BD. DT. Oct 1922 $242,150
Assessment debt (incl.) 187,150
Water debt (incl.) 11,300
Sinking fund 15,000
Assessed value 1921 4,000,000
Population 1910, 489; 1920, 1,185

GRANDVIEW HEIGHTS SCH. DISTRICT.
This district is in Franklin County.
4½s'11 A-O $27,500c. Apr 1 '25-'35
6s '20 M-N 20,000 May 1925-26
6s '21 --- 95,000 Sept 1 '28-'46
140,000 Sept 1 '47-'60
5½s'22 J-J 44,000 Sept 1 '24-'45
TOTAL DEBT Apr 14 '24 $325,500
Assess. val. 1924 (60% act.) 7,463,420
School tax (per $1,000) 1924 $13.65
Population in 1923 (est.) 3,000
INT. payable at Citizens' Trust & Savings Bank, Columbus.

GRANGER TOWNSHIP.
This township (P. O. Medina R. F. D. No. 2) is in Medina Co.
Road Bonds.
5s '15 A-O $16,364. A&O 1 '24-'34
BOND. DEBT July 18 '23 $35,500
Sinking fund 447
Assessed val'n, real estate 1,197,500
Assessed val'n, personal 412,810
Tot. ass'd val. '23 (act. val.) 1,610,310
Total tax rate (per $1,000) '24 $21.40
Population in 1920 858

GRANVILLE.
This village is in Licking County.
Street Bonds.
5s '15 s-a $11,000 Oct 1 '24-'34
5s '17 s-a 1,800 Sept 1 '24-'27
--s --- 29,500
5½s'22 A-O 500 Oct 1 1924
7,000 Oct 1 '25-'31
Water Works Bonds.
5s --- $3,200 1924-1927
TOTAL DEBT Apr 1920 $49,800
Assessment debt (add'l) 46,244
Sinking fund 4,537
Water debt 11,000
Total asses. val. 1919 1,803,680
Total tax rate (per $1,000) '19 $17.50
Population 1920 (Census) 1,440

GRANVILLE VIL. SCH. DIST.
School Bonds.
5s '15 --- $10,000 Apr 29 1934
5s '17 F-A 23,500 Feb 10
($500 yearly 1924-1934; $1,000 yearly 1935-1952, and $500 1953.)
TOTAL DEBT June 1921 $81,800
Total assessed val'n 1919 2,066,280
Total tax rate (per $1,000) '21 $17.50
INT. at Granville Bank Co.

GRATIS VILLAGE SCH. DIST.
This district (P. O. Gratis) is in Preble County.
Building Bonds.
5s '15 A-O $21,250 A-O 1 '24-'35
Refunding Bonds.
6s A-O $4,220 Part yearly to 1934
TOTAL DEBT June 6 1921 $26,500
Floating debt (add'l) 4,000
School tax (per $1,000) '22 $9.02

GREENE COUNTY.
Xenia is the county seat.
Road Bonds.
--s --- $18,613 1923-1927
6s '21 --- 7,000 each six months from Mar 1 1922 to Sept 1 1928
8,000 each six months from Mar 1 1929 to Mar 1 1931
6s --- 12,800
5½s'23 M-S 6,000 Sept 1 1923
108,000 M&S 1 '24-'32
600 Mar 1 1933
Children's Home Bonds.
4s '10 M-S $2,000c. Sept 1 1924
Court-House Bonds.
4s '01 M-S $24,000c. Mch 1 '25-'30
4s g'01 M-S 16,000c. Sept 1 '23-'26
Bridge Bonds.
6s '20 M-N $11,000c May 10 '25-35
12,000c. Nov 10 24-'35
6s '21 --- 30,000 6,000 s-a from Mar 1 '24 to Sept 1 1933
Funding Bonds.
5s '15 M-S $40,500 Sept 1 '24-'29
4½s'16 M-S 40,000 Mar 15 '25-'28
1,000 Mar 15 1929
4½s'17 A-O 20,000 Apr 16 '29-'30
9,000 Apr 1931
Refunding Bonds.
3.95s'12 --- $19,000 1924-1925
TOTAL DEBT July 1923 $430,800
Assess. val., real estate 30,797,680
Assess. val., personal 20,667,730
Total assess. val. 1922 51,465,410
State&Co. tax (per $1,000) '20 $3.55
Pop'n '10, 29,733; 1920 31,221
INT. on court-house bonds payable in Chicago; other loans in Xenia.

GREENFIELD.
This village is in Highland County Incorp. "about 1840 or 1850."
Sewer and Street Bonds.
3.90s M-N $25,000c. Nov 5 1930
Steam Roller and Street Bonds.
4½s M-S $1,000 $250 yearly
Refunding Water & Lt. Bonds.
4½s'11 M-S $15,000c. Sept 1 '24-'29
Motor Fire Truck Bonds.
5s M-S $3,000 Mar 1 1925
Water and Light Bonds.
3.90s M-N $10,000c. May 1 1931
Fire Dept. Bonds.
6s J-J $1,200 $450 yearly
Water Works Impt. Bonds.
6s --- $50,000 $2,000 yrly.
Cemetery Bonds.
4s '07 M-N $4,500c. Nov 5 1930
Street Bonds.
3½s M-S $1,200 600 yearly
--- M-S 6,000 $500 yearly
5½s'22 M-S 7,000 Sept 1 '24-'30
5½s'22 J-D 7,000 Dec 1 '24-'30
Sanitary Sewer System Bonds.
5s '19 s-a $10,500 Sept 1 1934
5½s --- 5,000 $1,000 yrly
Storm Sewer Bonds.
5½s'23 J-D $5,000 Sept 1 '24-'38
GEN. BD. DT. May 24 '24 $157,000
Assessment debt (add'l) 27,702
Assess. val. '24 (75% act.) 4,559,170
Tax rate (per $1,000) 1924 $24.30
Pop'n '10, 4,228; '20 (est.) 4,728
INT. at People's N. Bk., Greenfield.

GREEN TWP. RURAL S. D.
This district is in Shelby County.
6s '22 M-S $85,000c. M & S '26-'50
5s '22 M-S 19,000 Sept 1 '24-'42
BOND. DEBT Nov 1922 $104,000
Assessed valuation 1922 1,904,310
Tax rate (per $1,000) 1922 $7.20
Population (estimated) 1,200
INT. at Piqua Savs. Bk., Piqua.

GREEN TWP. RURAL S. D.
This district is in Wayne County.
5½s'23 A-O $50,000 Oct 1 '24-'43
(Due $2,000 in even years and $3,000 in odd years.)
BOND. DEBT Apr 1924 $100,000
Sinking fund 10,000
Assess. val. '24 (¾ actual) 574,360
Tax rate (per $1,000) 1924 $7.00
Population (estimated) 5,000
INT. at Farmers & Merchants Bank, Smithville.

GREEN TWP. SPEC. RUR. S. D.
This district (P. O. Yellow Springs R. F. D. No. 3) is in Clark County.
5s '20 M-S $26,000c. M-S 1924-50
6s '21 --- 2,000 1928
6s '21 --- 7,000 1935
BOND. DEBT May 31 '23 $35,750
Tot. ass'd val. '23 (75% act.) 1,250,000
Total tax rate (per $1,000) '23 $16.10
Population in 1921 595

GREENVILLE.
This city is in Darke County.
Sewer Bonds (General).
5s '99 M-S $18,300 1924-1925
5s '16 M-N 4,000 Mar 15 1925
5s '13 --- 1,000 1924-1925
Street Bonds (General).
4½s'14 --- $4,290.35 Last bd. '24
Bridge Bonds.
4s '08 --- $16,000 Last bond 1925
4s '08 --- 50,000 Sept 1 1928
Refunding Water Bonds.
4s '09 M-S $18,000c. Sept 1 '24-'29
25,000c. Sept 1 '30-'34
Sewer Improvement.
4s '00 --- $34,000 1924-1925
TOTAL DEBT July 1 '23 $215,324
Ass'd val. '21 (70% act.) 11,721,284
Total tax (per $1,000) 1921 $18.50
Population 1910, 6,237; 1920, 7,104

GREENVILLE SCH. DIST.
5s '22 s-a $180,000 Feb 15 '24-'42
180,000 Aug 15 '24-'41
--s --- 8,000
BOND. DEBT Apr 16 '24 $363,000
Floating debt 3,500
Sinking fund 5,000
Tot. ass'd val. '23 (70% act.) 13,000,000
Tax rate (per $1,000) 1923 $6.99

GREENWICH.
This village is in Huron County.
6s '20 s-a $3,500 Dec 1 '24-'30
440 Dec 1 1931
Water-Works Bonds.
5s '17 J-J $5,000 J-J 1 '36-'41
6s '20 s-a $1,000 Dec 1 '32-'33
6s '23 A-O 6,000 Oct 1 '24-'35
6s '24 A-O 5,000 Oct 1 '25-'34
BOND. DEBT Apr 1924 $45,816
Water debt (included) 34,800
Total assessed val'n 1923 1,205,800
Total tax rate (per $1,000) '23 $26.10
Population 1910, 876; 1920 827
INT. at Vil. Clerk's office.

GROVER VILLAGE SCH. DIST.
This district (P. O. Tiltonville) is in Jefferson County.
School Bonds.
5½s'23 M-S 15 $66,000 Sept 15 '24'45
4,000 Sept 1 '46-'47
Building Bonds.
5s --- $43,000
BOND. DEBT May 29 '24 $110,250
Total assessed val. 1923 1,484,320
School tax rate (per $1,000) '23 $8.75

GUERNSEY COUNTY.
County seat is Cambridge.
6s --- $2,500 1929
Children's House Bonds.
6s --- $5,000 1930
Infirmary (*Int. in Cambridge*).
5s '16 J-J $6,000c. 1925
5s '18 A-O 3,000 1924
4,000 1925
5½s --- 3,000 1928
Bridge (*Int. in Cambridge*)
5s --- $2,000 1925
6s --- 4,000 1927
6s --- 15,000 1929
6s --- 4,500 1933
Road (*Int. in Cambridge*).
5s '14 M-S $300,000c. 1924
5s '15 J-D 17,000c. 1924
5s '18 J-D 16,000 June 4 '25-'28
TOT. BD DT. May 23 '24 $347,965
Assessed value 1923—
Real 27,999,195
Personal 18,276,995
Total 46,276,090
State&Co. tax (per $1,000) '23 $9.55
Population 1910, 42,716 1920 45,352

GUILFORD TOWNSHIP.
This township is in Medina Co.
BOND. DEBT May 20 '24 $32,500
Assessed val. 1924 (act.) 4,061,850
Tax rate (per $1,000) 1923 $21.20
Population 1910, 1,741; 1920, 1,772

GUSTAVUS TOWNSHIP.
This township (P. O. Farmdale R. F. D. No. 1) is in Trumbull Co.
School Bonds.
5s M-S $675c. 1924
Road Bonds.
5s A-O $1,850 1924
5s A-O 30,000 1924-1933
BOND. DEBT Apr 16 '23 $64,325
Sinking fund 2,473
Tot. ass'd val. '23 (act. val.) 1,512,150
Total tax rate (per $1,000) '23 $20.80
Population 1910, 767; 1920 747

HAMILTON.
This city is in Butler County.
Flood Bonds.
5s '13 --- $100,000 May 1 '38-'47
5s '13 F-A 25,000c. Aug 1 '24-'33
Fire-Department Bonds.
5s '18 --- $16,000 Mar 1 '25-'32
4s '09 A-O 10,000 Oct 1 1924
4s '10 F-A 18,000c. Feb 15 1930
4s '11 --- 22,500 Feb 1931
5s '18 M-S 16,000 Mar 1 '25-'32
Electric-Light Bonds.
4s '06 M-N $65,000 Nov 1 1926
4½s'07 A-O 20,000c. Oct 1 1927
4s '08 J-D 25,000c. June 1 1928
4s '10 J-J 35,000c. July 1 1930
4½s'16 M-N 6,000 May 1 1926
5s '20 s-an 650,000c. Apr 1 '25-'41
5¾s'21 --- 50,000 1931-1940
5s '20 --- 50,000 1925-1934
6s '21 --- 5,000 1931
6s '22 --- 40,000 1928-1937
-s --- 6,500
Gas-Works Bonds.
4s '09 --- $10,000 Oct 1924
4s '12 --- 20,000 May 1932
4s '12 --- 10,000 Nov 1932
4s '11 --- 10,000 Nov 1926
4s '10 J-J 75,000c. July 1 1940
5s '14 A-O 2,000 Oct 1 '24-'25
4½s'16 M-N 7,500 May 1 1926
4¼s'17 M-S 32,000 Mar 1 '25-'32
4s '09 --- 90,000 July 1 1934
5s '19 s-a 20,000c. May 1 '25-'26
5,000c. May 1 1927
6s '21 --- 25,000 1926-1935
Ditch Bonds.
4s '08 --- $35,708.10 Feb 1928
Consolidated Bonds.
4s '07 --- $25,000 Aug 1932
4s '10 --- 25,000 Sept 1925
Library Bonds.
6s '20 s-a $15,000 Nov 1 1930
Water-Works Bonds.
4s '06 M-N $115,000 Nov 1 1926
4s '10 J-J 50,000c. July 1 1930
5s '15 F-A 1,000 Feb 1 1925
4s '08 --- 50,000 Sept 1 1933
4½s'16 M-N 3,500 May 1 1926
5s '17 F-A 10,000 Aug 1 1927
5½s'18 s-a 60,000 June 1 '28-'37
5s '19 s-a 135,000c. May 1 '25-'33
6s '20 --- 75,000 1935-1939
75,000 1940-1944
Bridge-Improvement Bonds.
4s '12 A-O $12,000c. Oct 1 1927
Storm-Sewer Bonds.
4s '12 A-O 25,000c. Apr 1 1927
4s '12 --- 2,500 Nov 1926
4s '08 --- 20,000 Sept 1928
-s --- 2,000
-s --- 3,800
Refunding Bonds.
4s '09 J-J $90,000 July 1 1934
3.90s '07 --- 55,000 Nov 1931
Deficiency Bonds.
6s '20 s-a $56,000 Sept 1 '24-'28
6s '21 s-a 160,000 Apr 1 '28-'31
Street Bonds.
4s '09 M S $25,000c. Sept 1 1924
4s '10 J-J 50,000c. July 1 1925
4s '12 A-O 25,000c. Oct 1 1932
5s '13 --- 100,000 May 1947
5s '15 --- 22,500 Feb 1925
4s '09 --- 25,000 July 1934
4s '08 --- 25,000 Sept 1928
s '97 --- 4,500 Sept 1924
4½s'16 --- 15,000 Oct 1 1931
5s '19 s-a 72,000c. Mar 1 '25-'33
5s '15 --- 27,000 Feb 15 1925
4½s'16 --- 15,000 Oct 1 1930
4½s'17 --- 15,000 Feb 23 '25-'26
5s '19 s-a 50,000 Oct 1 '24-'33
-s --- 5,000
6s '20 s-a 80,000c. Jan 1 '25-'34
6s '21 --- 40,000c. July 1 '26-'35
80,000c. Aug 1 '31-'35
6s '21 M-S 15,000 Sept 1 1931
Sewer Bonds.
4s '10 J-J $50,000c. July 1 1935
4¼s --- 6,542 Aug 1 '25-'34
14,888 Aug 1 '25-'34
Funding Bonds.
5s '22 J-D $96,511.70 Dec 1 '24-'33
Police Ambulance Bonds.
-s --- $1,200
Street Oiling Bonds.
-s --- $1,017.30
TOT. BD. DT. Apr 10 '24 $3,511,899
Assessment debt (add'l) 1,191,089
Sinking fund 154,682
Assess. val. '23 (abt. act.) 64,000,000
Total tax (per $1,000) 1923 $24.00
Pop'n 1910, 35,279; 1920, 39,675
INTEREST on water bonds is payable at First Nat. Bank, New York; upon all others at Hamilton.

HAMILTON SCHOOL DIST.
Building Bonds.
4s F-A $20,000 Feb 21 '25-'27
3½s F-A 10,720 Feb 26 '25-'28
4s M-N 12,000c. Nov 6 '24-'29
4s '06 M-S 6,375 Sept 1 '24-'26
4s '07 J-D 20,000 Dec 10 '24-'28
4s '08 --- 25,000 May 1 '29-'33
4s --- 10,000 Nov 1 '24-'28
4s '09 J-J 10,000c. Jan 15 '28&'30
10,000c. Jan 15 '32&'34
8,000c. Jan 15 1936
4s '09 --- 28,000 1928-1936
4s '12 J-D 300,000c. Dec 10 '33-'41
4s --- 8,000 Feb 1 1925
4s --- 10,000 June 15 1925
5s '19 s-a 40,000 Dec 1 '26-'29
120,000 Dec 1 '30-'35
6s '23 F-A 9,029.50
(For maturity see V. 118, p. 333)
6s '23 s-a 5,000 Sept 15 1926
7,000 Sept 15 1927
15,000 Sept 15 1929
2,000 Sept 15 1930
7,000 Sept 15 1931
4,000 Sept 15 '32-33
6s '23 J-J 200,000c. July 1 '25-'29
20,000c. July 1 '30-'33
Refunding Bonds.
4s F-A $5,000 Feb 12 '25-'34
4.40s --- 10,000 Apr 7 '25-'34
Funding Bonds.
6s '23 F-A $193,239.72
TOTAL DEBT July 1 '23 $649,000
Assessed valuation 1922 61,000,000
INT. at First Nat. Bank, Hamilton.

HAMILTON COUNTY.
County seat is Cincinnati.
Court upholds Commissioners' right to sell Longview Hospital bonds see "Chronicle" of March 4 1916, p. 905.
Bridge Bonds.
4s '04 M-N $25,000c. Nov 1 1924
4s '05 M-S 25,000c. Mar 15 1935
6s '20 A-O 95,180 Apr 1 1930
Flood Emergency Bonds.
4¼s'13 J-J $108,000 July 1 1929
4¼s'19 J-J 154,000 July 1 1929
4¼s'19 J-J 15,000 July 1 1929
4½s'17 J-J 175,000 July 1 1927
4¼s'16 M-N 44,500 Nov 1 1926
4¼s'16 M-N 61,000 Nov 1 1926
4s '19 M-N 42,500 July 1 1929
6s '20 F-A 197,000 Aug 1 1930
5½s'20 J-D 238,500 Dec 1 1930
4s '19 M-N 32,500 Nov 1 1929
16,000 Nov 1 1929
4¼s'19 A-O 102,500
9,500
97,000
17,000 Oct 1 1929
145,000
23,500
215,000
36,000
5s '20 M-S 95,500
13,000 Mar 1 1930
92,500
16,000
6s '21 J-D 293,000 June 1 1931
6s '21 F-A 121,000 Aug 1 1931
6s '21 J-J 95,000 July 1 1931
128,500 July 1 1931
6s '21 J-J 226,500 July 1 1931
116,000 July 1 1931
6s '22 A-O 40,219.73
(Due $1,219.73 yearly April 1)
6s '22 A-O $2,557.62
(Due $557.62 yearly April 1)
5s '22 J-D 134,504.84 June 1 '25-33
5s '22 J-D 18,000.00 $2,674.60 yrly
69,835.22 $8,188.32 yrly
9,000.00 $1,973.60 yrly
6s '22 M-N 70,000.00 $1,477.65 yrly
8,000.00 $1,862.75 yrly
Court-House Rebuilding Bds.
4s '85 M-N $350,000c. May 1 1935
(Subject to call after May 1 1915)
4s '86 J-D $25,000c. June 15 1936
(Subject to call after June 15 1916)
Jail Bonds.
4s '10 M-S $200,000c. Mch 1 1940
4s '12 M-S 280,175c. Mch 22 1942
Hospital Bonds.
3½ '05 J-J $50,000c. July 1 1955
(Subject to call after July 1 1930)
4½s'16 A-O 300,000 Apr 1 1946
6s '22 A-O 190,000 Apr 1 '25-'43
Toll-Pike Purchase Bonds.
4s '05 M-S $50,000c. Sept 1 1930
4s '05 M-N 175,000c. May 1 1930
Reading Pike Impt. Bonds.
4¼s'16 J-J $90,000 July 1 1926
Springfield Pike Impt. Bonds.
4¼s'16 J-D $35,000 Dec 1 1941
Court-House Furnishing Bds.
4s '86 J-D $100,000c. June 15 1936
(Subject to call after June 15 1916)
Memorial Building Bonds.
3½s'03 F-A $250,000c. Aug 1 1953
(Subject to call Aug 1 1933)
Armory Bonds.
4s '05 M-S $115,000c. Mch 15 1930
BOND. DT. Apr 17 '24 $10,808,232
Sinking fund 3,531,529
Total assessed value 1923
(80% actual) 922,445,550
County tax (per $1,000) 1923 $4.06
Population in 1920 493,727
INT. at office of County Treasurer.

HANCOCK COUNTY.
County seat is Findlay.
Ditch Improvement Bonds.
6s '22 --- $1,500--Jan 15 1925
6s '22 --- 2,000--Jan 15 '25-'26
6s '24 M-S 5,000----------
6s '24 M-S 1,860--Sept 1 '25-'30
Bridge Bonds.
5s '17 J-J $4,000--July 1 '25-'27
Infirmary Bldg. Bonds.
5s '15 A-O $55,150--Oct 1 '29-'30
Children's Home Bonds.
5s '23 s-an $57,000--Sept 1 '24-'42
Road Bonds.
4½s'17 --- $12,200----------
5s '18 s-a 48,000 -----1924-1927
9,500----------1927
5s '19 s-a 90,000--July 15 '24-'29
5s '19 --- 7,000----------1929
5½s'20 s-a 21,000--Mar 15 '25-'30
6s '20 J-D 110,000cJuly 15'24-'29
19,000cJuly 15 1938
6s '20 s-a 4,600--Aug 15 '24-'28
6s '20 s-a 19,600--Aug 1 '24-'30
6s '20 s-a 4,000--Oct 1 '24-'27
8,000--Oct 1 '24-'27
6s '21 --- 9,000--Oct 1 '28-'30
2,500----Oct 1 1931
9,000--Jan 1 '25-'27
6s '21 --- 12,000--Jan 1 '28-'30
4,500----Jan 1 1931
6s '22 --- 4,000--Mar 1 '25-'26
1,780----Mar 1 1927
6s '22 s-a 28,000--Apr 1 '25-'31
6s '22 s-a 6,846----M-S '25-'27
5½s'22 s-a 63,900--Nov 1 '24-'32
5½s'22 s-an 3,000--Jan 1 '25-'27
6,000--Jan 1 '28-'30
5½s'22 s-an 2,000--Jan 1 '25-'26
10,000--Jan 1 '27-'31
5½s'22 s-an 10,000---Oct 1 '24-'31
-s --- 11,000----------
5½s'23 M-N 6,000---Sept 1 1924
5½s'22 s-an 21,000--Dec 1 '24-'30
5s '23 --- 500----Jan 1 1925
5,000---Jan 1 '26-'30
-s --- 8,500----------
5½s'23 --- 6,000--Sept 1 '24-'33
5½s --- 11,565----------
Inter-County Highway Bonds.
5s '23 s-an $6,000---Oct 1 '24-'25
28,000---Oct 1 '26-'32
5s '23 s-an 65,000--Nov 1 '24-'33
5s --- 10,000----------
Road and Bridge Bonds.
-s --- $60,100----------
TOT. BD. DT. Feb 1923--$1,066,830
Assess. val., real----------46,330,840
Assess. val., personal----49,482,710
Total assess. value 1922--95,813,550
Tax rate (per $1,000) 1921---$3.425
Population in 1920----------38,388
INTEREST at County Treasury.

HARDIN COUNTY.
Kenton is the county seat.
Poor Relief Bonds.
4½s M-S $2,500---Oct 11 1924
Refunding and Funding Bonds.
4½s M-S $3,598.33Sep 11'24-'25
4s M-N 22,396.73Nov 1 '24-'29
Pike Repair Bonds.
5½s M-N $8,800--Nov 30 '24-27
5s M-N 3,000---May 10 1925
4½s M-S 12,000--Mar 20 '25-'26
4½s J-D 25,000--June 26 '25-'29
4½s J-D 40,000--Dec 1 '24-'25
Inter-County Highway Bonds.
5½s'23 M-S $6,000--Sept 1 '24-'25
28,000--Sept 1 '26-'32
Bridge Bonds.
5s M-N $16,800--Nov 10 '24-'27
5s J-J 2,000---July 13 1924
5s M-S 3,000----Sept 1 1924
5s A-O 4,000--Oct 25 '24-'25
4½s A-O 4,500--Oct 24 '24-'26
4½s A-O 9,000--Oct 9 '25-'27
5s F-A 10,000--Aug 26 '24-'28
6s A-O 10,500--Apr 4 '25-'31
6s A-O 69,350--Apr 4 '25-'31
6s M-S 81,200--Sept 1 '24-'31
5½s'23 M-S 15,570--Sept 1 '24-'32
Pike Bonds.
5s J-J $1,000--July 1 '24-'25
5s A-O 7,660--Oct 10 '24-'27
5s M-S 9,760--Sept 3 '24-'28
5s A-O 1,200----Oct 2 1924
5s A-O 44,572--Oct 2 '24-'29
5s M-N 30,000--Nov 1 '24-'29
5s A-O 8,000--Oct 15 '24-'29
5s F-A 2,450---Feb 20 1925
6s F-A 6,100----Aug 1 1924
6s F-A 45,500--Feb 1 '25-'31
6s M-N 2,360----Nov 1 1924
6s J-D 31,900--June 1 '25-'31
6s F-A 100,000--Aug 1 '24-'31
6s M-S 9,000--Sept 1 '24-'26
6s J-D 2,000--Dec 1 '24-'25
6s M-S 61,331--Sept 1 '24-'31
6s M-S 104,000--Sept 1 '24-'31
6s M-S 52,000--Sept 1 '24-'31
5½s M-S 2,458--Sept 1 '24-'27
5½s M-S 2,590--Sept 1 '24-'28
5½s M-S 59,100--Sept 1 '24-'32
5½s M-S 29,100--Sept 1 '24-'32
5½s M-S 31,800--Sept 1 '24-'32
5½s'23 M-S 6,000--Sept 1 '25-'29
5½s'24 M-S 6,650--Sept 1 '25-'29
Conservancy Bridge Bonds.
6s M-S $40,000--Sept 1 '24-'31
TOT. BD. DT. May 12 '24--$914,886
Assess val real estate----34,281,730
Assess val personal----22,183,750
Tot assess val '23 (70% actual)----------56,465,480
State & co. tax rate (per $1,000) 1923----------$10.60
Population 1910, 30,407; 1920, 29,167
INT. at County Treasurer's office.

HARRIS TOWNSHIP.
This township (P. O. Elmore) is in Ottawa County.
Road Bonds.
5s '16 M-S $7,337--Mar 1 '25-'46
5s M-S 26,000----Mar 1 1936
BOND. DEBT Apr 21 '24--$76,500
Tot.ass'd val. 1924 -------2,853,630
Total tax rate(per $1,000) '24--$16.60
Population 1910, 2,088; 1920--1,938

HARRISON TOWNSHIP RD. DIS.
This district is in Van Wert Co.
4s '11 M-S $25,000c-Sept 1 '24-'28
5s '13 M-S 10,000--Sept 1 '29-'30
5s '15 J-D 10,000---June 15 1931
BOND. DEBT Apr 15 '24--$66,978
Assessed valuation 1923--$2,660,000
Total tax (per $1,000)1924 ---$15.20
Population in 1920----------1,350
INT. at First Nat. Bank, Convoy.

HARRISON TWP. RUR. S. D.
This district (P. O. Payne) is in Paulding County.
School Building Bonds.
6s '20 s-a $22,000--Oct 1 '24-'45
BOND. DEBT May 26 '24 $27,000
Total assess. val. 1923----1,032,370
School tax (per $1,000) 1923---$8.55
Population in 1920 (est.)-----22,730

HARTFORD CENT. SCH. DIST.
This district (P. O. Croton) is in Licking County.
School Building Bonds.
$10,000c-F-A '26-'30
10,000c-Feb 1 '31-'35
6s '20 s-a 5,000c-Aug 1 '31-'35
40,000c-F-A '36-'45
15,000c-Feb 1 '46-'50
10,000c-Aug 1 '46-'50
BONDED DEBT----------(?)
Prin. and int. payable at Croton Banking Co.

HEBRON SCHOOL DISTRICT.
This district (P. O. Hebron) is in Licking Co. Pop'n 1922 (est.), 800
School Bonds.
5½s'23 s-a $18,652.91-F-A '24-'31
Building Bonds.
5s 13 M-N $24,000.May 31 '25-35
BOND. DEBT Apr 14 1924 $41,500
Total assess. val. 1923----4,552,050
(Assessment at cash value.)
School tax rate(per $1,000)'24--$7.05
INT. pay. at the Hebron Bk. Co.

HENRY COUNTY.
County seat is Napoleon.
Bridge Bonds.
4½s'07 --- $14,000----------1926
Bridge Refunding Bonds.
5s '15 --- $8,000----------1928
Ditch Bonds.
6s '22 --- $6,000----------1926
Road Improvement Bonds.
6s '21 A-O $19,335 -----1924-1928
6s '21 A-O 22,135 -----1924-1929
6s '21 A-O 14,000 -----1924-1928
6s '21 A-O 9,334 -----1924-1928
6s '21 A-O 21,700 -----1924-1930
5½s'22 s-a 20,000c-Sept 1 '24-'27
24,000c-Sept 1 '28-'32
5½s'22 s-a 5,000c---Sept 1 1924
42,000c-Sept 1 '25-'31
5s '22 M-S 12,500----------
5s '22 M-S 32,500----------
5s '22 M-S 40,000----------
5s '22 M-S 22,800----------
6s '22 --- 9,000----------
-s --- 42,000----------
-s --- 7,000----------
5½s'23 --- $90,900----------1932
5s '23 M-S 5,600--Sept 1 '24-'31
7,200--Sept 1 '27-'31
5½s'24 M-S 4,000---Sept 1 1925
35,000--Sept 1 '26-'32
5½s'24 --- 258,800----------1933
GEN. BD. DT. May 23 '24 $14,000
Assessment debt---------- 929,325
Sinking funds---------- 35,808
Assess. val., real estate---31,682,670
Assess. val., personal----12,372,100
Tot.assess.val.'23(60%act)44,054,770
County tax rate(per$1,000)'23-$4.95
Popul'n 1910, 25,119; 1920, 23,362
INT. at County Treasurer's office.

HICKSVILLE.
This village is in Defiance County.
Sewer Bonds.
5½s'19 s-a $6,000--Sept 1 '24-'28
1,600----Sept 1 1929
Street Impt. Bonds.
5s '19 s-a $12,000--Oct 1 '24-'29
5½s'22 s-a 6,750--Sept 1 '24-'32
BOND. DEBT May 5 '24- $36,100
Sinking fund----------1,200
Total assess. val. 1923----2,667,290
Tot. tax rate (per $1,000) '23-$24.40
Population in 1920----------2,378

HIGHLAND COUNTY.
Hillsboro is the county seat.
Inter-County Highway Bonds.
5½s'23 M-S $2,000----M-S '24-'33
(For maturity see V. 116, p. 3127)
Road Bonds.
5s '16 M-S $190,000-----M-S 1930
3,850----Mar 1 1925
6s '20 M-S 3,850----Sept 1 1924
2,500----Sept 1 1925
6s '22 M-S 42,000----M-S '24-'30
(For amount due each 6 months see V. 114, p. 761.)
5s '21 M-S 4,000----M-S '24-'28
4,000----M-S '24-'28
6s '21 M-S 5,400----M-S '24-'28
9,200----M-S '24-'28
6s '22 M-S 26,000----M-S '24-'28
6s '22 M-S 57,000----M-S '24-'30
(For amount due each payment see V. 114, p. 1212.)
5½s'22 M-S 31,000----M-S '24-'30
(For maturity see V. 114, p. 1807.)
2,000----Sept 1 1924
5½s'22 M-S 12,000--Sept 1 '25-'28
4,000---Sept 15 1929
5½s'22 M-S 10,000--Sept 1 '24-'28
5½s'22 M-S 15,000--Sept 1 '24-'28
4,000--Sept 1 '29-'30
5½s'22 M-S 36,000--Sept 1 '24-'27
30,000--Sept 1 '28-'30
5½s'23 M-S 64,000--Sept 1 '24-'31
5s '23 M-S 56,000--Sept 1 '24-'31
5s '23 s-a 1,000c---Sept 1 1924
9,000c-Sept 1 '25-'30
5½s'23 s-a 32,000c-Sept 1 '24-'31
TOTAL DEBT July 1 '23 $723,289
Sinking fund---------- 10,096
Assess. value real estate--23,666,510
Assess. value personal----12,829,450
Total assess. value 1922--36,495,960
Tax rate (per $1,000) 1921---$18.20
Popul'n 1910, 28,711; 1920, 27,610
Real estate assessed at 60% act., personal at 70% act.)
INT. at County Treasurer's office.

HILLSBORO.
This city is in Highland County.
Water-Works Bonds.
5½s'22 s-a $38,000--Sept 1 '24-'42
Refunding Bonds.
6s '22 M-S $3,831.55c.Sept 1 1924
4,000c---Sept 1 1925
3,717.32c.Sept 1 1926
BOND. DEBT Sept 1922-- $261,799
Water debt---------- 45,000
Sinking fund---------- 43,513
Assessed valuation--------5,165,070
Population 1910, 4,296; 1920, 4,356
INT. at the Village Clerk's office on 6s of 1922 at Merchants National Bank, Hillsboro.

HILLSBORO SPEC. SCH. DIST.
Building Bonds.
5s --- $29,000----------1939
5s '14 --- 17,500----------
Improvement Bonds.
5s '16 M-S $834---Sept 15 1924
BOND. DEBT June 1 1916 $41,500
Total assess. val. 1918----5,000,090
Total tax rate (per $1,000) 1915 $5.65

HOCKING COUNTY.
The county seat is Logan.
Inter-County Highway Bonds.
6s '20 M-S $36,000--Sept 1 '24-'30
6s '20 M-S 61,250--Sept 1 '24-'30
6s '20 M-S 29,750--Sept 1 '24-'30
6s '20 M-S 73,600
($51,520, Mar. 1 '24-'30; $7,360, Sept. 1 1930.)
Rush Creek Bonds.
6s '21 s-a $71,096 -----1924-1931
Road Bonds.
5s '19 --- $23,542--Oct 1 '24-'29
New Court House Bonds.
5s '22 A-O$240,000--Oct 1 '29-'47
TOT. DEBT July 1923-- $553,029
Assess. value real estate--13,496,870
Assess. value personal----16,070,110
Total assess. value 1923--29,566,980
Tot. tax rate (per $1,000) 1921-$5.70
Population '10, 23,650; '20, 23,291

HOLGATE.
This village is in Henry County.
Water and Light Bonds.
4-4½s --- $840----------1924
Water-Improvement Bonds.
6s '19 s-a $7,000--Feb 1 '25-'31
Funding Bonds.
6s '17 Dec $350--Dec 31 1927
4,000--Dec 31 '28-'35
Refunding Bonds.
6s '16 June $2,816--June 1 '26-'28
6s '18 Apr 2,000---Mar 1 '25-'28
800----Mar 1 1929
6s '19 Sept 5,038.76Sept 1 '28-'37
TOTAL DEBT May 16'18--$49,800
Assessment debt (add'l)----- 20,000
Water debt (included)------ 13,000
Floating debt (additional)---- 2,000
Total assessed val'n 1918----760,000
Total tax rate (per $1,000)---$15.60
Population 1910, 1,095; 1920, 1,039

HOLMES COUNTY.
Millersburg is the county seat.
Ditch Bonds.
5s '22 M-S $69,291.51cSept 1 1932
Bridge Bonds.
5s '24 --- 36,000--M-S 1925-'34
Road Bonds.
6s '20 --- $7,987.50
($4,600, Mar. 1 '24-'25; $787 Sept. 1 1925.)
6s '20 M-S $14,000
($3,600, Mar. 1 '24-'26; $3,400 Sept. 1 '23-'26.)
6s '21 M-S $60,000
($24,000, Mar. 1 '24-'31; $27,000 Sept. 1 '23-'31.)
6s '21 --- 11,200 -----1924-1926
5½s'22 M-S 41,050c ----1925-1928
(Due $4,500 each six months beginning Sept. 1 1923.)
5½s'22 M-S 16,740c ----1924-1928
(Due $1,860 each six months beginning Sept 1 1923.)
5½s'23 M-S 49,200--Sept 2 '24-'28
5½s'23 M-S 16,650c---Sept 1 1928
Funding Bonds.
5½s'23 s-a $5,000---Sept 1 1924
20,000-M & S 1 '25-'28
TOT. DEBT Apr 14 '24-- $604,993
Assess. val. real estate---21,605,570
Assess. val. personal-----13,360,710
Tot. val. '23 (90% act.)--34,966,280
Co. tax rate (per $1,000) '23---$5.20
Population '10, 17,909; '20, 16,965

HOLMESVILLE SCHOOL DIST.
This district (P. O. Holmesville is in Holmes County.
School Bonds.
6s '18 M-S $30,000----Mar 1 1938
TOTAL DEBT Apr 14 '24-- $52,500
Tot. ass'd val.'24(¾ act.)-2,918,340
Tax rate (per $1,000) 1924----$4.10
Population in 1920----------2,000

HOPEWELL TOWNSHIP.
This township is in Seneca Co.
BOND. DEBT Apr 21 '24- $58,000
Total assess. val. 1924----8,635,960
Total tax rate (per $1,000)----$4.80
Population 1910, 2,194; 1920, 2,240

HUBBARD.
This village is in Trumbull County.
Sanitary Sewer Bonds.
6s '21 A-O $3,000--Oct 1 '24-'26
Street Impt. Bonds.
5½s'19 A-O $12,000----A-O '24-'33
6s '21 M-S 2,250--Sept 1 '24-'26
Storm Sewer Bonds.
6s '20 M-S $4,000--Sept 1 '24-'25
2,000----Mar 1 1925
Sewer, Paving and Sidewalk.
6s '18 M-S $3,000c----------
*Municipal Building Bonds.
5s '22 A-O $18,000--Oct 1 '25-'33
BOND. DEBT May 22 '20 $71,500
Assessment debt (add'l)--- 68,584
Water debt (included)---- 37,000
Sinking fund---------- 8,704
Total assessed valuation 1919 (2-3 act.)----------4,283,000
Total tax rate (per $1,000) '19-$15.60
Population 1910, 1,699; 1920, 3,326
* INT. at the Hubbard Bank. Co.

HUBBARD TOWNSHIP.
This township (P. O. Hubbard) is in Trumbull County.
BOND. DEBT May 8 '23- $31,000
Total assessed val. 1923---8,515,580
Population 1919, .500; 1920, 5,337

HUBBARD VILLAGE SCH. DIST.
School-Building Bonds.
5s '19 A-O $84,000--Apr 1 '25-'52
27,000--Oct 1 '23-'32
80,000--Oct 1 '33-'52
5s '19 A-O 26,000----A-O '24-'37
15,000--Apr 1 '38-'52
30,000--Oct 1 '38-'52
6s '21 A-O 25,000--Apr 1 '25-'49
6s '21 A-O 25,000--Apr 1 '27-'51
6s '22 A-O 17,000--Apr 1 '27-'43
8,000--Apr 1 '44-'47
5½s'23 F-A 20,000c----F-A '24-31
High-School Equipment Bonds.
6s '21 A-O $25,000---Oct 1 '25-'49
TOTAL DEBT Apr 1924 - $363,200
Total assessed val'n 1923-13,681,360
School tax rate(per $1,000) '23-$7.45
Population in 1920----------5,500
INT. payable at the Hubbard Banking Co., Hubbard.

HUDSON SCHOOL DISTRICT.
This district (P. O. Hudson) is in Summit County.
BOND. DEBT Apr 12 '24- $42,500
Total assessed val. 1924---6,500,000
School tax rate (per $1,000) '24$10.00
Population in 1923----------2,500

HUNTSBURGH TWP. RD. DIST.
This district (P. O. Chardon) is in Geauga County.
Road Improvement Bonds.
5s '15 M-N$19,525.May 20 '25-'35
BOND. DEBT Feb 12 '23- $28,000
Assessed valuation 1923---1,000,000

HURON.
This village is in Erie County.
Water Works & Elec. Lt. Bonds.
6s '21 --- $12,150--Sept 1 '24-'32
Water-Main Construction Bds.
5½s'23 A-O $18,612.32----1924-1933
BOND. DEBT May 24 '23 $88,463
Assess. debt (add'l)---------- 31,149
Sinking fund---------- 10,270
Total assessed val. 1923---4,503,250
Total tax rate (per $1,000) '23 $17.60
Population in 1920----------1,754

HURON COUNTY
Norwalk is county seat.
Building Bonds.
5s '12 M-S $8,000----Mar 1 1926
5s '12 J-D 18,000----Dec 1 1932
5½s'12 F-A 21,000---Aug 15 1934
6s '21 A-O 10,000----Oct 1 1926
Bridge Bonds.
5s '19 A-O $1,000----Oct 1 1924
6s '22 A-O 5,700----Apr 1 1932
5s '23 A-O 8,500----Oct 1 1932
5½s'13 M-N 8,000----Nov 1 1926
State Road Bonds.
5s '14 M-S $1,000---Sept 15 1924
5s '14 M-S 500---Sept 15 1924
5s '14 M-S 1,500---Sept 15 1924
5s '18 A-O 37,000----Oct 1 1927
5s '18 A-O 8,500----Oct 1 1927
5s '19 A-O 16,000----Oct 1 1928
5s '19 A-O 13,500----Oct 1 1928
5s '19 A-O 23,000----Oct 1 1928
6s '20 A-O 73,500----Oct 1 1929
6s '21 A-O 26,000----Oct 1 1930
6s '21 A-O 56,200----Apr 1 1931
6s '21 A-O 7,820----Apr 1 1931
6s '21 A-O 12,729.03-Apr 1 1931
6s '21 A-O 3,160----Apr 1 1930
6s '22 A-O 40,000----Apr 1 1932
5s '22 A-O 24,500----Oct 1 1931
5s '22 A-O 35,100----Oct 1 1931
5s '22 A-O 58,300----Oct 1 1931
5s '22 A-O 2,250----Oct 1 1931
5s '23 A-O 73,000----Oct 1 1931
5½s'23 A-O 18,750----Oct 1 1932
5½s'23 A-O 7,400----Oct 1 1931
Ditch Bonds.
6s '20 A-O $3,775----Oct 1 1925
5½s'22 A-O 4,300----Apr 1 1928
5½s'22 A-O 1,070----Oct 1 1926
5s '22 A-O 4,560----Oct 1 1928
5½s'23 A-O 1,297.50-Oct 1 1927
5½s'23 A-O 2,100----Oct 1 1926
5½s'24 A-O 1,200.97-Oct 1 1926
5½s'24 A-O 5,800----Oct 1 1929
5½s'24 A-O 13,700----Oct 1 1929
County Road Bonds.
5s '16 J-D $1,000----Dec 1 1924
5s '16 J-D 6,000----Dec 1 1925
5s '16 J-D 6,000----Dec 1 1925
5s '16 J-D 24,000----Dec 1 1925
5s '16 J-D 9,000----Dec 1 1925
5s '16 J-D 14,000----Dec 1 1925
5s '16 J-D 7,000----Dec 1 1925
5s '17 A-O 21,000----Oct 1 1926
5s '17 A-O 10,000----Oct 1 1926
5s '17 A-O 5,000----Oct 1 1926
5s '17 A-O 2,500----Oct 1 1926
5s '17 A-O 4,425----Oct 1 1925
5s '17 A-O 10,500----Oct 1 1927
5s '17 A-O 9,200----Oct 1 1926
5s '18 A-O 7,300----Oct 1 1927
5s '19 A-O 10,300----Oct 1 1928
5s '19 A-O 12,750----Oct 1 1928
5s '19 A-O 6,450----Oct 1 1928
5s '19 A-O 4,800----Oct 1 1928
5s '19 A-O 11,600----Oct 1 1928
5s '20 A-O 13,180----Oct 1 1929
6s '21 A-O 26,465.02-Oct 1 1929
6s '22 A-O 13,587.86-Apr 1 1932
6s '22 A-O 9,122.66-Apr 1 1932
5½s'22 A-O 19,373.21-Oct 1 1931
5½s'22 A-O 18,183.83-Oct 1 1931
5½s'22 A-O 17,553.25-Oct 1 1931
5½s'22 A-O 20,784.20-Oct 1 1932
TOT. CO. DT. May 23 '24 $406,453
Road and ditch bonds---- 601,335
Total assess. val. 1923---66,334,055
State & Co.tax(per $1,000) '23-$6.45
Population '10, 34,206; '20, 32,424
INT. at office of County Treasurer.

INDEPENDENCE.
This village is in Cuyahoga County.
Electric Light Bonds.
6s A-O $35,000c-------Yearly
Road Bonds.
5s A-O $15,193c-------Yearly
5½s A-O 8,977c-------Yearly

INDEPENDENCE *(Concluded)*—
GEN. BD. DT. Apr. 16 '24 $57,977
Assessment debt (add'l)--- 2,650
Sinking fund---------- 7,000
Ass'd value '23(abt. ¼act.)-1,926,340
Total tax rate (per $1,000) '23-$25.00
Population in 1920----------1,074

INDEPENDENCE RURAL S. D.
This district (P. O. Brooklyn R. F. D. No. 2) is in Cuyahoga Co
Site and Building Bonds.
5s '19 A-O $52,000c-Oct 1 '24-'49
BOND. DEBT June 1 1924-$73,000
Floating debt (add'l)------- 2,000
Tax rate (per $1,000)--------$14.50

INDEPENDENCE VILLAGE S. D.
This district is in Cuyahoga Co.
5¼s'22 A-O $87,000---Oct 1 '24-'46
(For maturity see V. 116, p. 643.)
5¼s'23 A-O $20,000---Oct 1 '24-'43
6s '23 F-A $6,805.33--F-A '24-'31
(For maturity see V. 118, p. 1702.)
BOND. DEBT Apr 15 '24- $130,305
Sinking funds (cash value)- 10,000
Assessed value 1923-------2,018,190
Tax rate (per $1,000) 1923----$2.50

IRONTON.
This city is the county seat of Lawrence County. Incorp. in 1851.
Deficiency Bonds.
6s '20 s-a $18,000----Nov 1 1928
Refunding Bonds.
5s '14 --- $9,200----------1934
Flood-Emergency Bonds.
5s '13 --- $10,000 ---Nov 1 1933
Memorial Hall.
4s '07 A-O $19,000c---Apr 1 1927
Fire Department Bonds.
5s '13 --- $9,000 ---July 1 1933
4½s'16 --- 6,000----------
5s '18 M-N 580-May 15 '25-'28
Street Bonds.
4s 12 J-D $15,000c---June 1 1932
5s 14 J-J 37,500c---July 1 1934
5s 15 M-S 12,200c---Mar 1 1935
6s '20 s-a 12,000----Nov 1 1940
5½s'23 M-S {18,000--Sept 1 '25-'30; 8,000--Sept 1 '31-'32; 3,891----Sept 1 1933
Sewer Bonds.
4s '09 J-J $35,000c---July 1 1929
4s '11 A-O 15,000c---Apr 1 1931
4s '12 J-D 25,000c---June 1 1932
Water Bonds.
5s '04 J-D $5,000c---June 1 1924
4s '06 M-N 50,000c---Nov 1 1926
4s '07 J-D 0,000c---Dec 1 1927
4s '11 M-S 8,000c---Mar 1 1931
4s A-O 6,000c----------1931
6s '21 s-a 23,000----Jan 1 1941
6s '20 s-a 12,000----Nov 1 1940
Sidewalk Bonds.
5s '15 M-S $2,800--Sept 1 '24-'25
Water-Filtration-Plant Bonds.
4¼s'16 J-D$375,000----June 1 1936
4¼s'18 J-J 30,000c---Jan 1 1938
Refund. Sewer & Street Bonds.
4s June $44,500c--June 15 1925
Refunding Water Bonds.
4s '07 J-J $16,000c---July 1 1927
4s '06 J-J 90,000c---Jan 1 1926
4s '06 J-J 20,000c---July 1 1926
4s '11 M&S 18,000----------1931
GEN. BD. DT. Mar 1923 $504,005
Water debt (additional)-- 663,300
Assessment debt (add'l)-- 208,687
Sinking fund---------- 217,926
Tax valuation 1922------22,199,370
Total tax rate(per $1,000) '23-$22.20
Pop'n 1910, 13,147; 1920, 14,007
INT. on spec. assess. bonds at City Treasury; other bonds at the Nat. Park Bank, N. Y. City.

IRONTON SCHOOL DISTRICT.
4s '07 J-J $9,500c---July 1 1927
4s '08 J-J 10,000c---July 1 1928
5s '14 J-D 35,000c--June 11 1934
5s '14 J-D 5,000c---Dec 4 1934
5s '19 s-a 25,000----Dec 1 1939
6s '20 F-A 75,000---Aug 15 1940
6s '21 F-A 400,000----Feb 1 1941
6s '21 M-N 100,000----May 1 1941
6s '21 M-S 150,000----Sept 1 1941
6s '21 J-D 21,000----Dec 1 1941
TOT. DEBT July 1 '23-- $997,271
Sinking fund---------- 78,899
Total value 1923-------22,500,000
School tax rate (per $1,000) '23-$22.20
Population in 1923 (est.)---16,000

JACKSON.
This city is in Jackson County.
Funding Bonds.
5s '19 s-a {$7,500Aug5'33-'35-'37; 6,000-Aug 15 '34-'36; 3,500---Aug 15 1938
Light Plant Equipment Bonds.
5½s'23 A-O {$6,000--Oct 1 '25-'30; 1,500----Oct 1 1931; 6,000--Oct 1 '32-'37; 1,500----Oct 1 1938
Paving Bonds.
6s '20 F-A {$12,000--Aug 1 '24-'27; 15,000--Aug 1 '28-'30
Deficiency Bonds.
6s '21 --- $24,000--Sept 15 '24-31
Refunding Bonds.
5s '15 --- $23,575 -----1924-1926
TOTAL DEBT July 1 '23---$315,715
Total assessed val. 1920---5,262,440
Total tax rate (per $1,000) '20-$21.00
Pop'n 1910, 5,468; 1920 ------5,842

JACKSON COUNTY.
Jackson is the county seat.
Turnpike Bonds.
4s M-S $40,000c--Mar 1925-26
4s A-O 100,000c--Apr 1 '27-'31
State Highway Bonds.
5s '20 M-S $6,253 -----1924-1925
5½s'20 A-O 6,000 -----1924-1925
5½s'20 M-N 14,200 -----1924-1925
Road Bonds.
5s '19 M-N$370,000 -----1924-1934
5s '22 A-O {12,000c-Oct 1 '24-'25; 42,000c-Oct 1 '26-'31
5s '22 A-O {12,000c-Oct 1 '24-'29; 6,000c-Oct 1 '30-'31
Emergency Bridge Bonds.
6s M-S $16,000-----1924-1931
Infirmary-Building Bonds.
4s '06 J-D $4,000c June 30 '25-'26
TOT. CO. DT. Apr 14 '24 $336,714
Sinking fund---------- 20,000
Assessed valuation, real--11,559,230
Assessed val'n, personal-- 9,228,610
Total val'n 1923 (act. val.)20,787,840
County tax (per $1,000) '23---$8.40
Popul'n 1910, 30,791; 1920, 27,342
INT. at Co. Treas. office.

JACKSON TOWNSHIP.
P. O. Fostoria, Seneca County.
Road Bonds.
5s '14 M-S $4,000 -----1923-1924
5s '15 M-S 6,000 -----1924-1925
(see V. 100, p. 1019, for maturity)
TOTAL DEBT May 1 '24- $153,500
Sinking fund---------- 2,655
Assessed valuation 1923---4,305,070
Tax rate (per $1,000) 1924---$22.00
Population 1910, 2,122; 1920, 2,104
INT. at Commercial Bank & Sav. Co., Fostoria.

JACKSON TOWNSHIP.
This township (P. O. Byesville) is in Guernsey County.
Road Bonds.
5s '19 s-a {$8,000--Mar 1 '25-'28; 10,000--Sept 1 '24-'28
TOTAL DEBT Apr 10 '22-- $26,000
Tot. assess. val. 1921-----1,646,595
Tax rate (per $1,000) 1921----$20.60
Population in 1920----------7,340

JACKSON TWP. RUR. S. D.
This district (P. O. Union City) is in Darke County.
School Building Bonds.
5½s'20M-S {$12,000--M-S '25-'30; 28,000--M-S '31-'37; 42,000--M-S '38-'44; 4,000---Mar 1 1945
s '20 --- 80,0000----------
BOND. DEBT May 1 '20- $90,000
Total assess. val 1919---3,414,570
Population in 1920 (est. ------1,300

JACKSON TWP. RUR. S. D.
This district (P. O. Helen) is in Sandusky County.
School Building Bonds.
5½s'19 --- $7,500----------
5¼s'19 s-a {3,000c-----A-O 1924; 25,000c.A-O '25-'29; 30,000c.A-O '30-'34
s '20 --- 72,500----------
6s '21 --- 25,000----------
BOND. DEBT May 28 '23. $166,000
Floating debt (add'l)---------- 3,500
Assessed valuation 1923---3,900,000
Tax rate (per $1,000) 1923----$19.20

JACKSON TWP. RURAL S. D.
This district (P. O. Byesville) is in Guernsey County.
5½s'22 M-S $76,000--Sept 1 '24-'42
BOND. DEBT Aug 1922-- $80,000
Assessed value 1922-------1,349,070
Population----------4,300
INT. payable at Bylesville.

JEFFERSON.
Thisvillage is in Ashtabula Co.
Street Impt. (Vil. Portion) Bds.
5s '16 J-D $6,500--June 1 '26-'35
5s '16 M-S 3,000--Mar 1 '25-'26
5s '15 ann 5,000----July 1 1925
Water Works Bonds.
5½s'23 A-O $20,000c--Oct 1 '24-'43
Refunding Bonds
6s '20 s-a $52,000c-Aug 1 '24-'49
6s '22 A-O 6,500c-Oct 1 '24-'36
BOND. DEBT Apr 28 '24- $131,400
Water debt (incl.)-------- 33,000
Assessment debt additional 1,020
Total assessed val. 1924---2,525,540
Total tax rate(per $1,000) '23-$21.60
Population 1910, 1,461; 1920, 1,532

JEFFERSON COUNTY.
County seat is Steubenville.
Bridge Bonds.
4½s'12 A-O $20,000 -A & O '24-'32
TOTAL DEBT June 30 '24 $786,900
Total valuation 1923----12,323,790
County tax (per $1,000) '22--$10.00
Popul'n 1910, 65,423; 1920, 77,580
INTEREST payable at Co. Treas.

JEFFERSON VIL. SCH. DIST.
School Bonds.
6s '19 M-S $1,050c-Mar 1 '25-'27
Building Bonds.
4½s'16 A-O $30,255c--Oct 1 '24-'55
5s '17 A-O 3,800c-Oct 1 '24-'42
BOND. DEBT Apr 22 1920 $40,000
Assessed debt additional--- 5,000
Total assessed val. 1919---2,591,620
School tax (per $1,000) 1919--$7.354
Population in 1920----------1,515
INT. at First Nat. Bank, Jefferson

JEFFERSON TWP. RURAL S. D.
This district (P. O. New Paris) is in Preble Co. Pop'n (est.), 2,250.
School Bonds.
5s '15 s-a $35,000c----------
($1,500 payable each 6 months on (April and Oct. 1.)
BOND. DEBT Apr 20 '24- $31,500
Total assessed val. 1924 (app. 75% act.) (est.)--3,715,000
Total tax rate (per $1,000) '24-$17.40
INT. on bonds of 1915 payable at Farmers Bank, New Paris.

JOHNSTOWN.
This village is in Licking County.
Water and Light Bonds.
5s '16 --- $3,000----------1926
(Subject to call after 1917.)
6s '18 s-a 6,000----Oct 1 1928
Plant Equip. Bonds.
6s '22 M-S $4,644--Mar 1 '25-'29
Paving *(village's share)*.
6s '19 s-a $3,200----Jan 1 1928
(Optional after Jan. 1 1920)
BOND. DEBT Feb 15 '23- $34,758
Assess. debt (add'l)-------- 3,500
Assessed valuation 1922 --1,581,000
Population 1910, 805; 1920, 906

JOHNSON ST. PARIS SCH. DIS.
This district (P. O. St. Paris) is in Champaign County.
Deficiency Bonds.
6s '21 --- $9,378----Oct 1 1931
Building Bonds.
5s '17 A-O $59,685c ----1924-1941
5¼s'19 A-O {14,000c--A-O '24-'38; 6,000c--A-O '39-'41; 1,000c---Apr 1 1942
BOND. DEBT Apr 18 '24- $90,500
Total assess. val. 1924----3,08 ,270
Tax rate (per $1,000) 1924-$20.00+
INT. payable in Paris; on deficiency bonds at State Treasurer's office.

KENMORE.
This village is in Summit County.
Organized April 6 1908.
Viaduct Bonds.
5½s'17 --- $15,000--Oct 1 '28-'30
Garbage Disposal Bonds.
6s '21 --- $25,000--Dec 1 '31-'35
Storm-Water Sewer Bonds.
5½s'18 --- $75,000c-Apr 1943-1945
5½s'19 --- 12,500----Apr 1 1948
Water Wks. & Sewage Disposal.
4½s'15 J-D $15,000----June 1 1925
5s '16 J-D {4,000-Dec 20 '24-'27; 500---Dec 20 1928
Water Bonds.
4s '12 J-D$100,000---Dec 23 1942
5½s'14 M-N 35,000----Nov 1 1934
5s '16 J-D {1,000---Dec 20 1924; 500---Dec 20 1925
5s '18 --- 32,000c-Apr 1 '38-'41
5s' 17 --- 10,000c.June 1 '24-'33
6s '18 --- 7,500--Aug 1 '24-'31
6s '20 --- 60,000-Feb 15 '32-'41
6s '20 --- 200,000----June 1 1931
6s '21 --- *45,000----Sept 1 1936
5½s'23 --- {24,000---Oct 1 '24-'29; 1,000----Oct 1 1930
Municipal Building Bonds.
4½s'17 F-A $40,000---Feb 15 1957
5s½'17 M-N 12,000c-Nov 1 '43-'45
Street Improvement Bonds.
5½s'19 --- $7,750----May 1 1926
6s '20 M-N 117,000--May 1 '26-'41
(See V. 111, p. 109, for maturity.)
6s '21 --- $10,000-Mar 15 '31-'40
6s '21 --- 14,750-Mar 15 '28-'34
5½s'22 s-a {9,000--Oct 1 '24-'29; 1,000----Oct 1 1930
5½s'22 --- 2,500--Oct 1 '24-'28
5½s'23 --- 2,000---Oct 1 '25-'28
Sewer Bonds.
4s '12 J-D $70,000---Dec 23 1937
4½s'15 --- 5,000----Apr 1 1925
5½s'17 s-a 15,000c--Oct '35-'37
6s '21 --- 3,600---Feb 15 1925
5½s'22 A-O 6,000 -----1924-1928
5½s'22 --- 28,000--May 1 '24-'41
5½s'23 --- 5,000--Oct 1 '24-'28
5½s'23 --- {1,500----Dec 1 1924; 8,000--Dec 1 '25-'32
BOND. DEBT Apr 24 '23$1,013,100
Water debt (incl.)-------- 511,000
Assessment debt (add'l)-- 648,100
Sinking fund---------- 50,000
Ass'd val. '23 (½ act.)---15,887,650
Total tax rate (per $1,000) '23 $22.00
Population in 1910 1,561:-'20 12,863
INT. at Village Treasurer's office on bonds marked (*) at National City Bank, N. Y.

KENMORE VIL. SCH. DIST.
Building Bonds.
5s '13 A-O $15,000--Oct 1 '25-'27
5½s'15 A-O {15,000--Oct 1 '28-'30; 2,000----Oct 1 1930
4½s'16 A-O 60,959--Oct 1 '24-'34
4½s'17 A-O 60,000---Oct 1 '35-'40
5s '17 A-O {50,000c--Oct 1 '41-'42; 75,000c--Oct 1 '43-'45; 15,000c---Oct 1 1946
5s '19 A-O {$100,000--Oct 1 '36-'40; 25,000--Oct 1 '41-'45; 15,000----Oct 1 1946
4.9s'19 A-O {30,00----Oct 1 1947; 120,000--Oct 1 '48-'50
6s '20 A-O 22,000---Aug 16 1930
5½s'21 A-O 200,000----------1941
Refunding Bonds.
6s '21 A-O {30,000----------1931; 22,000----------1931; 38,000----------1931
BOND DEBT Apr 17 '24 $916,524
Assess. val. 1924 ---------15,822,130
Sch. tax rate (per $1,000) '24-$10.65
Population in 1920----------13,640

KENT.
This village is in Portage County.
Incorporated May 8 1867. Incorporated as a city May 8 1897.
6s '22 s-an $8,000--Mar 1 '25-'32
General Street Bonds.
5s '16 s-a $11,000----------
4½s'17 s-a 3,000----------
5½s'17 M-S 4,500-Sept 15 '24-'26
6s '18 M-S {6,000--Sept 1 '25-'27; 1,000----Sept 1 1928
6s '18 M-S 9,000----------
6s '18 M-N 16,000----------
General Sewer Bonds.
5s '15 M-S $69,000--Sept 1 '24-'46
5s '16 s-a 21,000----------
5½s --- 10,000---Sept '24-'26
Refunding Bonds.
5s '17 A-O {$1,000----Oct 1 1927; 10,000--A&O1 '28-'32; 1,000----Apr 1 1933
4½s --- 30,000--Sept 1 '26-'40
6s --- 10,000---Sept '24-'33
6s '21 --- 24,000----Oct 1 1936
6s '22 --- 6,000---Jan 1 1932
5½s'22 M-S {10,500--Sept 1 '24-'26; 4,000----Sept 1 1927
Water Works Bonds.
5s '22 M-S $192,000-Sept 1 '24-'47
5s '22 J-D 192,000-Dec 1 '24-'47
Fire Department Bonds.
5½s'22 M-S $54,000--Sept 1 '24-'32
BOND. DEBT Apr 15 '24 $564,295
Assess. debt (add'l)------ 177,065
Floating debt---------- 11,000
Total assess. val. '23----11,225,830
Total tax (per $1,000) 1923---$23.80
Population 1910, 4,488; 1920, 7,070
INT. on general bonds payable at Chase Nat. Bank, N. Y.

KENT CITY SCH. DIST.
This district (P. O. Kent) is in Portage County.
School Bonds.
5s '19 J-D $275,000--Dec 31 '25-49
(See V. 10s, p. 603, for maturity.)
6s '20 J-D 200,000. Nov 12 '24-'50
(See V. 111, p. 1679 for maturity.)
6s '22 J-J {$4,000-Jan 15 '25-'28; 2,500-July 15 '24-'28; 3,000----J-J '29-'30
6s '22 --- {4,000----Jan 1 1925; 14,000--Jan 1 '26-'32
BOND. DEBT July 1 1923-$505,000

KENTON.
This city is in Hardin County.
Paving Bonds.
5s '20 A-O $4,000c-Oct 1 '30-'39
Fire Dept. Bonds.
5½s'20 s-a {$1,700c---Mar 1 1930; 17,000c--Mar 1 '31-'47
Deficiency Bonds.
6s '20 F-A $47,000----Aug 1 1928
Refunding Bonds.
4s --- $49,000----------1925
3.90s --- 50,000----------1924
5s --- 21,625----------
5s '16 A-O 4,000--Apr 1 '27-'30
5s '16 A-O 31,100-A&O 1 '27-'58
4½s'17 A-O 35,000----------
6s '18 --- 28,000 -----1928-1948
($1,000 yearly Apr 1 1927-32, $2,000 Apr 1 1933 and $3,000 each 6 mos. from Oct. 1 1933-Oct 1 1937, incl.)
5½s'19 A-O 31,434--Part each six months beginning Apr. 1 1929
6s '20 A-O {17,000--Apr 1 '31-'47; 17,000--Oct 1 '30-'46; 5s----------$20,000
Water Works 5s, 1919------ 35,000
Ref ----- s, 1920------ 9,000
General Improvement 5s, 1918------ 20,000
4½s, 1920---- 15,000
City Building 4½s, 1917---- 5,000
4s---------- 26,200
Paving----- 4½s--------- 33,500
5s---------- 90,800
Water-main extension, 4½s 3,440
Water 5s---------- 3,000
Street Bonds *(City's Portion)*.
5s '16 A-O $4,000--Apr 1 '26-'33
5s '19 s-a 4,000--Oct 1 '29-'32
TOTAL DEBT May 23 '24 $443,700
Assess. debt (add'l)-------- 42,815
Total assessed val. 1924---9,000,000
Total tax 1920 (per $1,000)---$24.50
Population 1910, 7,185; 1920, 7,690

KENTON CITY SCHOOL DIST.
This district (P. O. Kenton) is in Hardin County.
6s '20 A-O {$6,000----Oct 1 1938; 12,000----Oct 1 1939; 7,000----Oct 1 1940; 6,000----Oct 1 1938
5½s'22 A-O {12,000----Oct 1 1939; 7,000----Oct 1 1940
5½s'22 A-O {22,000----Oct 1 '24-'33; 3,000----Oct 1 1934
5½s'22 A-O 8,000--Oct 1 '24-'27
5½s'23 --- {19,500----F-A '24-'30; 4,000-------F-A 1931
BONDED DEBT Apr.1 '24 $195,500
Sinking fund---------- 17,200
Total assess. val. 1923---9,350,000
Sch. tax rate (per $1,000) '24$10.75
Population in 1922 (est.)------8,000

KILLBUCK SCHOOL DIST.
This district (P. O. Killbuck) is in Holmes County.
Building Bonds.
5s '23 M-S $90,000c----------
Deficiency Bonds.
6s M-S $1,500c----------
BOND. DEBT May 17 '23--$91,500
Floating debt (additional)--- 4,000
Sinking fund---------- 250
Tot.ass'd val.'22(abt. ¾ act.)448,000
School tax rate(per $1,000) '23.$16.50
Population in 1923 (est.)------1,100
INTEREST at Killbuck Bank.

KINGSTON VIL. SCH. DIST.
This district (P. O. Kingston) is in Ross County.
School Bonds.
6s '23 F-A {$9,750----F-A '24-'31; 859.36-Aug 1 1931
Building Bonds.
5s '15 A-O $26,250 -----1920-1940
(Due part each six months beginning Oct. 1 1920.)
GEN. BD. DT. Apr 1 '24 $40,960
Sinking fund---------- 4,500
Total assess. val. 1924----2,071,850
Sch. tax rate (per $1,000) '24$11.15
INT. at office of Treas. Bd. of Ed.

KINSMAN TOWNSHIP.
This twp. (P. O. Kinsman) is in Trumbull Co Population 1910, 1,259; 1920, ,1204
Road Bonds.
5s '15 A-O $23,500c----------
5s '16 A-O 50,000c----------
BOND. DEBT May 1 1919 $73,500
Sinking fund---------- 3,187
Total assessed val. 1918---2,536,650
Twp. tax rate (per $1,000) '18-$14.40

KNOX COUNTY.
Mount Vernon is county seat.
Road Bonds.
5s '18 A-O {$1,000--Apr 1 '25-'26; 2,000--Apr 1 '27-'28
5s '18 A-O 4,000--Apr 1 '25-'28
5s '18 A-O 6,000--Apr 1 '25-'28
5s '18 A-O 2,000--Apr 1 '25-'28
5s '18 A-O {2,000--Apr 1 '25-'26; 3,000--Apr 1 '27-'28
Funding Bonds.
5½s'23 J-J $81,000--July 1 '25-'33
Flood Emergency Bonds.
5s A-O $27,266---A&O '24-'29
TOTAL DEBT July 1 '23.$1,104,416
Assess. val., real estate---31,182,750
Assess. val., personal----23,321,550
Total assess. val. 1922----54,504,300
State&Co.tax (per $1,000) '15--$2.84
Popul'n 1910, 30,181; 1920, 29,580
INT. payable in Mount Vernon.

KUNKLE RURAL SCH. DIST.
This district (P. O. Kunkle) is in Williams County.
5s '18 M-S {$18,000 Mar 1 '25-'33
{15,000 Mar 1 '34-'38
Refunding Bonds.
6s '21 M-S 20,000 Mar 1 1932
6s '22 M-S 18,000 Mar 1 '24-'32
BOND. DEBT May 24 '23 $98,000
Floating debt (additional) 2,000
Assess. val. 1922 (50% act.) 2,124,000
School tax (per $1,000) 1922 $8.00

LAKE COUNTY.
County seat is Painesville.
Bridge Bonds.
5s '19 M-S {$155,626 M-S '24-'39
{88,000 M-S '40-'47
{8,418 M-S '24-'48
5s '23 134,000 1942
Court-House and Jail Bonds.
4½s'07 M-S $116,000c M&S 1 '22-'34
(See V. 85, p. 1476.)
Grade-Crossing (*Co.'s Share*).
4½s'16 M-S $7,112c M-S 1 '24-'32
Road and Bridge.
4½s'13 M-S $29,640c M&S 1 '24-'33
4½s --- 115,000 Sept 1 1934
4½s --- 17,000 Sept 1 1925
5s '17 --- 19,000
5s '17 M-S {52,000c M&S 1 '24-'26
{20,500c Mar 1 1927
5s '17 M-S $4,000c M&S 1 '24-'26
5s '19 M-S {14,000 Mar 1 '25-'26
{15,000 Sept 1 '24-'26
{11,000 M-S 1927
5s --- 90,000
Road Improvement Bonds.
6s '21 M-S {$30,000 M-S '24-'30
{78,800 M-S '24-'30
{6,000 Feb 28 1931
{15,000 M-S '24-'29
{1,500 Mar 1 1930
{59,144 M-S '24-'30
{5,000 Feb 28 1931
{77,144 M-S '24-'30
{12,000 M-S '24-'30
{1,000 Mar 1 1931
5s '22 A-O 48,000c Oct 1 '24-'31
5s '22 A-O {14,000c Oct 1 '24-'30
{1,500c Oct 1 1931
5s '22 s-an {10,000 M&S 1 '24-'29
{1,000 Mar 1 1930
{500 Sept 1 1930
{2,000 M&S 1 '31-'32
5s '22 A-O 40,000c Oct 1 '24-'31
5s '22 A-O 24,000c Oct 1 '24-'31
5½s'24 A-O 349,000 A-O '25-'33
(For maturity see V. 118, p. 2347.)
Inter-County Highway Bonds.
5½s'22 --- $67,500c S&M 1 '24-'32
5½s'24 A-O {170,000 A&O '25-'33
{9,000 Oct 1 1933
(For maturity see V. 115, p. 212.)
5½s'22 --- $12,000c M&S 1 '24-'30
County Hospital Bonds.
5s '23 A-O $200,000c Oct 1 '24-'43
Water-Main Bonds.
5s '23 A-O {$108,000 Oct 1 '25-'33
{117,000 Oct 1 '34-'42
Agricultural Society (Fair Gds).
4s '12 M-S $22,400c Sept 1 '24-'27
4½s'13 M-S 29,000c M&S '24-'29
TOT. BD. DT. June 1924 $7,627,606
Total assess. val. 1924 100,000,000
Tax rate (per $1,000) $4.55
Popul'n 1910, 22,927; 1920, 28,281
INTEREST at County Treasury.

LAKEWOOD.
This city is in Cuyahoga County. Incorp. May 4 1903, became a city Feb. 17 1911. The question of annexation to the city of Cleveland was defeated Nov. 8 1910 and also Nov. 1922. New city charter adopted July 22 1913.
Public-Impt. Bonds.
4½s'12 A-O $80,000 Oct 1 '24-'39
5s '15 A-O 85,000 Oct 1 '24-'40
5s '13 A-O 6,000 1924-1929
5s '13 A-O 9,000 $1,000 yearly
5s '13 A-O 40,000 1924-1931
5½s'18 A-O 66,000 1925-1938
5s '19 A-O {4,000 1927
{80,000 1925-1934
6s '20 --- {32,000 1925-1932
{1,000 1933
6s '20 A-O 39,000 1934-1942
5s '24 --- {27,000 Oct 1 '25-'33
{12,000 Oct 1 '34-'36
Park Bonds.
4½s'17 A-O $41,800 Oct 1 '24-'44
5s '17 A-O 40,000 Apr 1 '27-'34
5s '18 A-O 215,000 1930-1940
5s '19 A-O 15,000 1940 & 1941
6s '20 --- 35,000 1941-1943
Fire and Police Bonds.
4½s'16 J-J $24,000 Oct 1 '24-'35
4½s'16 J-J 5,000 $1,000 yearly
5s '18 A-O 50,000 1924-1933
5s '18 --- 21,000 1928-1938
5s '23 A-O {2,800 Oct 1 1924
{21,000 Oct 1 '25-'31
{12,000 Oct 1 '32-'37
5s '24 A-O 15,000 Oct 1 '25-'39
Sewage-Disposal Works.
5s '14 A-O $9,000 Oct 1 '24-'32
5s '16 A-O 185,000 Oct 1 1945
5s '17 A-O 51,000 Apr 1 '25-'41
Garbage-Disposal Bonds.
4½s'16 A-O $18,000 Oct 1 '24-'29
6s '21 --- 10,000 1926-1935
5s '23 A-O {18,000 Oct 1 '24-'26
{70,000 Oct 1 '27-'40
Municipal Bldg. Bonds.
5s '13 A-O $25,000 Oct 1 1935
Water Bonds.
5s '11 A-O $15,000c Oct 1 1926
5s '11 --- {8,000 1924-1927
{1,000 1928
5s '24 A-O {75,000 Oct 1 '25-'39
{60,000 Oct 1 '40-'49
Water-Front Bonds.
5½s'22 A-O {30,000 Oct 1 '24-'33
{12,000 Oct 1 '34-'36
Intersection Bonds.
5s '14 A-O $9,000 Oct 1 '24-'32
4½s'16 A-O 13,000 1924-1936
Municipal Site Bonds.
4½s'11 A-O $15,500 Oct 1 1925
Deficiency Bonds.
5s '19 A-O $60,000 Oct 1 '24-'27
6s '20 --- 78,000 Nov 1 1928
6s '21 --- 42,000 Oct 1930
General Street Bonds.
5s '09 A-O $3,000 Apr 1 '25-'27
5s '13 A-O 10,000 Apr 1 '25-'29
5s '14 A-O 24,000 Oct 1 '24-'29
5s '14 A-O 14,000 Oct 1 '24-'30
5s '17 A-O {2,000 Oct 1 1924
{75,000 Oct 1 '25-'39
5s '18 A-O {60,000 Oct 1 '24-'29
{60,000 Oct 1 '30-'32
5s '19 A-O 70,000 $5,000 yearly
5s '19 A-O 380,000 '33-'40
5s '19 A-O 42,000 Oct 1 '24-'37
6s '20 --- 50,000 1929-1938
6s '20 --- 25,000 1924-1928
5s '22 --- {7,000 Oct 1 1924
{54,000 Oct 1 '25-'33
5s '22 A-O {20,000 Oct 1 '24-'27
{42,000 Oct 1 '28-'34
5s '23 A-O {7,000 Oct 1 '24-'30
{34,000 Oct 1 '31-'47
5s '23 A-O {10,000 Oct 1 '24-'25
{40,000 Oct 1 '26-'35
General Sewer Bonds.
4s '00 A-O $76,000 1924-1942
4½s'02 A-O 14,000 1924-1930
5s '22 A-O 230,000 Oct 1 '24-'47
TOT. BD. DT. Mar 1924 $5,034,880
Floating debt Jan 1 1924 52,149
Assess. debt (add'l) 1,738,767
Assessed value, real estate 74,327,200
Assessed valuation, pers'l 14,624,740
Assessed valuation 1923 8,951,940
Tax rate (per $1,000) 1923 $27.90
Pop'n '10, 15,181; '20 41,732
INT. at Cleveland Tr. Co., Cleve.

LAKEWOOD SCHOOL DISTRICT.
4½s'03 A-O $15,000c 1924-1928
4½s'06 A-O {60,000c 1924-1943
{1,000c 1944
4s '05 M-S 2,000r Sept 1 '24-'33
($500 every two years.)
4½s'10 A-O 94,475 Oct 1 '24-'42
4½s'12 A-O 5,000c Oct 1 1924
5s '13 A-O 30,000c Oct 1 '24-'29
4½s'18 A-O 84,000
5s '17 A-O 60,000
5s '14 A-O 52,000c Oct 1 '25-'34
5s '15 A-O 130,000c Oct 1 '24-'49
4½s'16 A-O 70,000 Oct 1 '24-'37
4½s'16 A-O 333,120 Oct 1 '24-'47
5s '17 A-O 520,000c Oct 1 '25-'50
5s '19 A-O 87,000 Oct 1 '24-'52
5½s'20 A-O *a*65,000 Oct 1 '24-'36
6s '20-A-O {140,000c Oct 1 '24-'37
{100,000c Oct 1 '38-'42
{350,000 Oct 1 '43-'52
6s '20 A-O 300,000
6s '21 A-O {100,000 Oct 1 '33-'52
{145,000 Oct 1 '24-'52
{70,000 Oct 1 '24-'37
6s '21 A-O {100,000 Oct 1 '38-'47
{75,000 Oct 1 '48-'52
6s '21 A-O *a*75,000
6s '21 A-O 120,000c Oct 1 '24-'38
5½s'22 A-O {42,000c Oct 1 '24-'37
{5,000c Oct 1 1938
5s '22 A-O {36,000c Oct 1 '24-'35
{1,000c Oct 1 1936
5s '22 A-O* 150,000 Oct 1 '24-'38
4¾s'23 A-O {340,000c Oct 1 '24-'43
{10,000c Oct 1 1944
5s A-O 75,000c Oct 1 '24-'48
5s '23 A-O {270,000 Oct 1 '24-'48
{154,000 Oct 1 '24-'45
5s '23 A-O 275,000 Oct 1 '24-'48
5s '24 A-O *30,000 Oct 1 '25-'39
5s '24 --- {96,000 Oct 1 '25-'40
{4,000 Oct 1 1941
Refunding Bonds.
6s '21 A-O {$40,000 Oct 1 '24-'31
{100,000 Oct 1 '32-'41
6s '20 A-O 276,000
BOND. DEBT Oct 1 '23 $4,529,000
Ass'd val. 1923-24 88,951,940
School tax (per $1,000) 1922 $26.00
Population in 1920 41,732
INT. on bonds marked (*a*) at State Treasurer's office; on bonds marked (*) at the Guardian Savings & Trust Co., Cleveland; on others at Cleveland Trust Co., Cleveland.

LANCASTER.
This city is in Fairfield County. Incorporated Feb. 24 1831. Pop'n 1910, 13,093; 1920, 14,706
Armory Site Bonds.
5s '13 --- $4,000 Dec 1924
Hospital Bonds.
4s '06 J-D $17,000c Dec 1937
5s '13 Dec 5,000 Dec 1 1924
-s '16 --- 5,000
5s 18 --- {6,000 Apr 1 '25-'26
{4,000 Apr 1 1927
{3,000 Apr 1 1928
General Street Bonds.
5s '19 --- {$10,000 Apr 1 1927
{6,000 Oct 1 1927
5½s'23 s-a 40,000 Nov 1 '24-'33
5½s'24 s-a 15,000 Oct 1 '25-'34
Boiler Purchase Bonds.
5s '18 --- $4,000 June 1925
Fire Bonds.
6s '23 J-J {$1,000 Jan 1 1925
{500 Jan 1 1926
General Sewer Bonds.
5s '18 --- $4,000 Mar 1 1925
5s '18 --- 10,000 Oct 1 1926
5s '19 --- 16,000 Apr 1 1927
Water Works.
4s '02 A-O $7,000 Oct 1 1927
-s --- 5,000
TOTAL DEBT July 1 1923 $327,736
Assessed val., real 12,134,080
Assessed val., personal 7,418,130
Tot ass'd val '20 (65% act) 19,552,210
Total tax (per $1,000) 1921 $22.40
INT. pay. at office of sink. fd. trustees.

LANCASTER CITY SCH. DIST.
4½s'17 M-S $170,000 Mar 15 '25-'42
5s '18 --- 14,000 $3,000 yearly
TOTAL DEBT July 1 '24. $211,000
Tax rate (per $1,000) 1924 $2.15
Population in 1919 16,000

LANIER TWP. SCH. DIST.
This district is in Preble County.
Building Bonds.
5s s-an $52,000
BOND. DEBT Jan 1 1923 $43,000
Sinking fund 2,100
Total assessed value 1922 3,860,759
Total tax rate (per $1,000) '22 $18.20
Population in 1922 (est.) 714

LAWRENCE COUNTY.
County seat is Ironton.
Turnpike Bonds.
5s --- $20,000
4s --- 355,000
4½s --- 40,000
Highway Bonds.
5s $137,500
5½s'23 M-S 109,000 serially
Court-House Bonds.
4s '06 M-S $94,500c M&S 1 '24-'33
BOND. DEBT Apr 15 '24 $942,500
Sinking fund 161,000
Tot. assess. val. '24 (act.) 41,753,520
County tax (per $1,000) 1924 $6.30
Population in 1920 39,540
INT. at Treasurer's office.

LEBANON.
This village is in Warren County.
Sewage-Disposal Bonds.
5s '16 M-S $20,588 M-S 1 '24-'39
Electric-Light Bonds.
5s M-S $5,000 1924-1928
117,000 M-S '31-'45
Sewer Bonds.
-s --- $7,200 1924-1932
Gas Works Bonds.
-s --- $14,750 1924-1934
Street Improvement Bonds.
-s --- $9,000 1924-1932
GEN. BD. DT. Jan 1 1924. $170,900
Assessment debt (add'l) 8,707
Sinking fund 10,312
Total assessed val. 1923 4,500,000
Total tax rate (per $1,000) '23 $22.22
Population 1910, 2,698; 1920, 3,396

LEBANON SCHOOL DISTRICT.
Building Bonds.
5s '16 M-S {$12,500 M-S 1 '24-'29
{36,000 M-S 1 '30-'41
TOT. BD. DT. April 1924 $51,000

LEETONIA VILLAGE SCH. D.
Deficiency Bonds.
5½s'19 F-A {$6,300 Aug 1 '24-'26
{10,000 Aug 1 '25-'26
{6,000 Aug 1 1927
5s '23 --- 10,500 F-A '24-'31
BOND. DEBT Apr 1 1920 $40,000
Sinking fund 1,200
Tot. assess. val. '19 (2-3act) 2,982,000
Tot. tax rate (per $1,000) '20 $10.60
Population in 1920 (est.) 3,000
INT. on bonds of 1923 at Farmers & Merchants Bkg. Co., Leetonia.

LEIPSIC.
This village is in Putnam Co.
Refunding Bonds.
6s '18 A-O $4,961 Apr 1 '25-'45
Water Refunding Bonds.
5s '19 --- $2,400 July 1 '30-'32
Street Impt. (Vil. Portion) Bds.
6s '16 M-S $1,500 Sept 1 '24-'26
6s '22 M-S 8,100 1924-1932
Fire Department Bonds.
5s '17 M-S $4,498 Mar 1 '25-'37
Refunding Bonds.
5½s'22 M-S $7,000c 1924-1937
GEN. BD. DT. Jan 1 '23 $45,500
Water debt (incl.) 10,800
Assessment debt (add'l) 25,125
Tot.ass'd val.'22 (60% act.) 1,900,000
Total tax rate (per $1,000) '22 $24.20
Population 1910, 1,773; 1920, 1,788

LEMON TWP. RUR. SCH. DIST.
This district (P. O. Middletown) is in Butler County.
5½s'22 M-S $130,000 Sept 15 '24-'43
5s '23 M-S 70,000 Sept 15 '25-'44
BOND. DEBT Apr 15 '24 $241,500
Floating debt 2,898
Tot.ass'd val.'24 (½ act.) 5,460,000
Tax rate (per $1,000) $12.30
INT. on bonds of 1923 at Monroe National Bank, Monroe.

LEWISBURG.
This village is in Preble County.
Water Works Bonds.
5½s'17 M-S $7,500 Sept 1 '24-'37
Water Works & Elec. Lt. Bonds.
4½s M-S $21,000 1924-1945
Fire Department Bonds.
5½s'19 M-S $5,000 Sept 15 '24-'33
BOND. DEBT Apr 21 '24 $31,500
Water debt (incl.) 29,500
Sinking fund 2,412
Total assess. val. 1924 1,479,860
Total tax rate (per $1,000) '23 $17.80
Population 1910, 672; 1920, 1,103

LIBERTY TOWNSHIP.
This township (P. O. Girard) is in Trumbull County.
Road Impt. Bonds.
5s '09 M-S $20,000c '24-'30
5s '11 M-S 35,000c 1,000 yearly
Union Cemetery Bonds.
5s '19 A-O {$1,000 Apr 1 1925
{2,000 Oct 1 '24-'25
BOND. DEBT June 1 '24 $58,000
Sinking fund 13,079
Tot ass'd val '24 22,290,600
Total tax rate (per $1,000) '24 $29.50
Population 1910, 5,412; 1920, 9,240
INT. payable at First Nat. Bank, Girard.

LIBERTY TOWNSHIP.
This township (P. O. Ohio City) is in Van Wert County.
Road Bonds.
5s '16 M-N $7,000c May 15 1931
4½s --- 99,000 Sept 1925
BOND. DEBT Apr 16 '24 $37,000
Tot. assess. val. 1923 (abt. 65% actual) 3,619,890
Total tax rate (per $1,000) '23 $16.60
Population 1910, 2,377; 1920, 2,155

LIBERTY TWP. RURAL S. D.
This district (P. O. Youngstown R. F. D. No. 3) is in Mahoning Co.
6s A-O $150,000
BOND. DEBT June 1921 $140,000
Total assessed value 1921 3,415,730
Population in 1920 (est.) 3,000

LIBERTY TWP. RURAL S. D.
This district is in Trumbull Co.
School Site & Bldg. Bonds.
6s '20 J-D $161,000 J-D '23-'44
(See V. 110, p. 2315, for maturity.)
BOND. DEBT Apr 14 '24 $166,000
Total assess. val. 1924 6,455,580

LICKING COUNTY.
County seat is Newark.
Deficiency Bonds.
6s '21 A-O {$18,000c A-O '24-'25
{4,000c Apr 1 1926
Road Bonds.
4s --- $23,200 1924-1927
4½s --- 50,400 1924-1927
5s --- 90,400 1924-1929
6s --- 180,445 1924-1931
General Bonds.
5s --- $32,000 1924-1927
Poor Relief Bonds.
5½s --- $9,600 1924-1927
Ditch Bonds.
5½s --- $10,000 1924-1928
Refunding Bonds.
5s '17 Dec $40,800 1924-1927
(Part each six months beg. Apr. 1 '20)
TOT. BD. DT. Jan 1 '24 $443,500
Tot. assess. val. '23 (abt. 75% actual) 108,784,320
State&Co.tax (per $1,000) 1923 $5.77
Population in 1920 (Census) 56,426
INT. payable at County Treasury.

LIMA.
This is the county seat of Allen Co. Incorporated in 1842.
-s --- 114,505
River Impt. Bonds (*City's portion*)
4½s'16 A-O $86,000 Oct 1 '24-'66
4½-5s'17 88,000 Oct 1 '24-'67
5½s'18 s-a $76,667 M-S '24-'28
Sewer Bonds.
4s '99 A-O $8,000c A&O '24-'25
5½s'18 s-a 140,000 Mar 1 1928
6s '21 M-S 54,000 Mar 1 '24-'50
6s '21 --- 30,000 Oct '25-'39
6s '21 --- 23,000 J-J '24-'35
6s '21 --- 11,000 Oct 1924-1934
5s '22 M-N {506,000 Nov 1 '24-'45
{34,000 Nov 1 1946
5s '22 A-O {80,000 Oct 1 '24-'39
{42,000 Oct 1 '40-'46
{6,100 Oct 1 1947
5½s'24 A-O 100,000 A-O '25-'49
5¼ '24 A-O15 {21,000 A-O '25-'45
{8,000 A-O '46-'49
Building Bonds.
4s '06 M-S $11,143c M&S '24-'29
Refund. Water
3½s'00 M-S $150,000c&r Mch 1 1925
(Subject to call after 1920.)
4½s'16 A-O 70,000c A&O 1 '24-'30
Refunding Sewer Bonds.
4s '02 A-O $7,200c A&O '24-'27
Electric-Light Constr. Bonds.
4½s'08 M-S $28,000c M&S '24-'30
Fire Department Bonds.
5s '15 A-O $7,000 A&O '24-'30
5s'16 A-O 20,000c A&O '24-'33
5½s'18 --- 2,625 Sept '24-'26
5½s'17 --- 10,000 July '24-'33
5½s'24 F-A 15,000 Mar 1 '25-'34
Paving Bonds.
5¼ '23 F-A15 $8,000 Feb 15 '25-'32
Refunding.
3½s'00 A-O $100,000c&r Apr 1 1930
(Optional after 1925.)
Storage & Repair Bldg. Bonds.
5½s'18 --- $8,000 Apr '24-'31
Lighting Bonds.
6s '21 --- $17,100 A-O '24-'32
6s '21 --- 2,000 Nov '25-'27
6s '21 --- 17,100 Oct '24-'32
Bridge Bonds.
5½s'18 A-O $9,000 Apr 1 '24-'32
5s '14 A-O 17,334 A-O '24-'25
6s '20 A-O 115,034 A-O '24-'52
6s '21 --- 83,000 Apr 1931
General Street Bonds.
4s '16 A-O $70,000 A-O '24-'37
5s '19 s-a 62,353 A-O '24-'39
5½s'17 --- 4,000 July '24-'27
5½s'17 --- 500 Oct 1924
Street and Bridge Bonds.
5s '19 J-J $23,000 July 1 '24-'46
Water and Light Bonds.
4½s'17 --- $29,000 Apr '25-'53
Water Main Bonds.
5½s'18 --- $14,000 Apr '24-'37
5½s'21 --- 12,000 $1,000 yearly
6s '21 --- 16,820 $1,000 yearly
6s '22 A-O {184,000 Oct 1 '24-'45
{10,000 Oct 1 1946
5½s'23 F-A {10,000 Feb 10 '25-'44
{3,000 Feb 1 '45-'47
5½s'24 F-A {10,000 Aug 1 '25-'44
{5,000 Aug 1 '45-'49
5½'24M-N15 60,000
5½'24M-N15 15,000 Sept 15 '25-'39
Water Works.
4s '02 A-O $30,000c Oct 1 '24-'26
5s '12 --- 72,000 A-O '24-'41
4s '16 A-O 550,000c A-O '27-'45
4½s'17 M-S 37,050 M-S '24-'42
5½s'18 A-O 8,000 Apr 1 '24-'31
5s '17 A-O 25,000 $2,000 y'rly on Oct 1.
5s '19 --- 3,000 M-S '24-'26
Police & Firemen Bonds.
5½s'22 --- $15,000 Oct '24-'28
Deficiency Bonds.
6s '20 --- $43,334 A-O '24-'28
5½s'19 --- 8,000 Oct '24-'27
4½s'02 A-O 10,400 A-O '24-'27
6s '21 --- 107,000 Apr 1931
Grade Crossing Elim. Bonds.
5½s'24 J-J $40,000 J-J '25-'45
TOT. BD. DT. May 1 '24 $7,184,479
Floating debt (add'l) 24,007
Tot.ass'd val.'24 (55% act) 51,836,840
Total tax (per $1,000) 1924 $24.60
Value of city property 4,364,910
Popula'n 1910, 30,508; 1920, 41,306
INT. on bonds is payable at American Bank & Trust Co., depository of Sinking Fund Trustees.

LIMA SCHOOL DISTRICT.
5s '07 A-O $4,000c Apr 29 '25-'28
5s '06 A-O 3,000c Apr 30 '25-'27
5s --- 7,700 May 11 1930
5s --- 9,000 Apr 12 1931
5s '12 J-J {26,000 Jan 1 '25-'37
{11,515 July 1 '25-'37
5s '13 A-O 24,000c Apr 1 '25-'48
4½s'16 M-S 437,900 M-S 1 '24-'42

LIMA SCHOOL DIST. *(Concl.)*—
5s '23M-S15 {128,900 Sept 15 '25-'39
{ 72,000 Sept 15 '40-'47
5s '23M-S15 {280,000 Sept 15 '24-'43
{ 60,000 Sept 15 '44-'47
5s '23 J-J15 {128,000 Jqn 15 '25-'40
{ 72,000 Jan 15 '41-'48
Deficiency Bonds.
5½s'20 J-J $33,600 Jan 2 '25-'28
6s '20 $155,000 Jan 2 1928
BOND. DEBT July 1 '23 $1,199,700
Sinking funds 4,168
Assessed value 1922 50,319,160
School tax (per $1,000) 1921 $8.91
INT. at City Bank of Lima.

LISBON.
This village is in Columbiana Co.
Refunding Bonds.
5½s'18 ann $4,000 July 1 1933
Fire Apparatus Bonds.
5s '16 ann. $2,000c Dec 31 1926
Street impt. bonds, 5½s 9,000
Street improvement bonds, 6s 16,000
Refunding bonds 6s 5,000
Refunding bonds 5½s 10,500
Refunding bonds 5s 27,000
Refunding bonds 4½s 18,500
Refunding bonds 4s 18,500
Water-works impt bonds 4s 4,000
Water-works bonds 6s 20,000
Fire department bonds 5s 2,000
Deficiency bonds 6s 11,000
GEN. BD. DT. Jan 1 1924. $144,500
Sinking fund 0,608
Total assessed val. 1923 3,615,350
Total tax rate (per $1,000) '23 $26.00
Population 1910, 3,084; 1920 3,113

LISBON SCHOOL DISTRICT.
This district is in Columbiana Co
5s '15 M-N {$22,000 May 1 '25-'35
{ 30,000 May 1 '36-'45
Refunding Bonds.
5½s'19 A-O $19,259 Oct 1 '24-'27
BOND. DEBT Apr 30 '24 $101,200
Assessed valuation 1923 3,951,270
Tax rate (per $1,000) 1923 $10.70
INT. at office of Treasurer.

LOCKLAND.
This village is in Hamilton Co.
No recent return.

LOCKLAND SCHOOL DIST.
4s '12 A-O $150,000 1952
4s '05 J-D 4,000 1924
BOND DEBT Apr 18 '21 $154,000
Sinking fund 34,213
Assessed valuation 1920 7,282,000
School tax (per $1,000) 1920 $7.01
INT. at First Nat. Bank, Lockland

LODI.
This village is in Medina County.
Street Bonds.
5s '17 A-O $5,200c 1924-1927
6s '21 A-O 12,460 A-O 1 '24-'31
BOND DEBT Apr 6 '22 $10,000
Assess debt (add'l) 29,00)
Total assessed val 1921 2,450,000
Total tax rate (per $1,000) '21 $19.20
Population 1910, 1,015; 1920 1,240
INT. on bonds of 1917 payable at Village Clerk's office.

LOGAN.
This village is in Hocking County
6s '21 5,000 Aug 1 '24-'31
Street Impt. *(City's Portion).*
5s '15 J-J $7,344 July 15 '24-'25
6s '20 s-a 4,235 Nov 1 '24-'30
5s '22 s-an 10,800 Sept 1 '24-'32
5s '23 F-A 9,900 July 1 '25-'33
Water Works Bonds.
6s '17 M-N $15,000 Nov 1 1932
Deficiency Bonds.
6s '20 s-a $3,000 Sept 15 '24-'25
TOTAL DEBT July 1 '23 $77,080
Assessed val., real estate 3,789,270
Assessment debt, personal 2,061,030
Tot. ass'd val. '19 (80% act.) 5,850,300
Total tax rate (per $1,000) '19 $17.30
Population in 1920 5,493

LOGAN COUNTY.
County seat is Bellefontaine.
Infirmary Repair Bonds.
4s '09 J-J $3,000c J&J 1 '24-'25
Road Bonds.
4s '17 M-S $12,500 July 1 1925
5s '19 J-J 107,500c J-J '24-'29
6s '21 J-J 14,500 Jan 1 '25-'26
6s M-S 48,000 M-S '25-'32
6s '22 M-S 8,000 Sept 1 '24-'27
6s A-O 15,600 Apr 1 1926
5s J-J 19,000 July 1 1928
5s J-J 26,500 July 1 1928
5s M-S 2,800 Sept 1 1926
5s M-S$ 3,600 Sept 1 1924
5½s J-J 157,500 1924-1928
TOT. CO. DT. Apr 18 '24 $197,200
Assess. val. real 37,558,360
Assess. val. personal $17,571,470
Total valuation 1923 (abt. 65%-70% actual) 55,129,830
State&Co.tax (per $1,000) '24 $5 25
Population 1910, 30,084; 1920, 30,104
INTEREST at Treasurer's office

LOGAN SCHOOL DISTRICT.
4½s'10 M-N $51,000c Sept 1 '24-'40
6s 16 200 Mar 1 '23-'32
s '22 M-S 123,500 Sept 1 '24-'42
5s '23 M-S 20,000 Mar 1 '24-'28
6s '23 F-A 7,200 F-A '24-'31
BOND DEBT Apr 1924 $221,250
Assess. val. '23 (60% act.) 7,200,000
School tax (per $1,000) 1923 $11.45
Population in 1923 (est.) 6,500
INT. at District Treasurer's office.

LONDON.
A village in Madison County.
No recent return.

LONDON SCHOOL DISTRICT.
4½s s-a $58,500c 1924-1936
(Part each 6 mos.—see V. 92, p. 751
Refunding Bonds.
6s '14 M-S $800 Mar 1 1925
5s '17 M-S 5,000c M&S 1 '25-'29
BOND. DEBT Apr 1923 $84,750
Assess. val. '21 (75% act.) 6,526,350
Tax rate (per 1,000) 1921 $20.10
Population in 1921 4,080
INT. at Village Treasurer's office.

LORAIN.
This city is in the county of the same name. Inc. June 1874 as a village; became city June 1894.
Playground and Park Bonds.
4½s'12 M-S $20,000c Sept 15 1932
5s '14 10,000 Sept 15 1934
4½s'16 M-S 55,000 Sept 15 '33-'37
5s '18 M-S 27,000 Sept 15 '30-'38
5s '19 M-S 56,000 Sept 15 '30-'40
6s '20 16,000 1924-1931
6s '21 M-S 10,000c Sept 15 1936
5½s'24 M-S {10,000 May 1925-'29
{10,000 May 1930-'33
Water Works Bonds.
5½s'18 M-S {$2,500 Sept 15 1926
{35,000 Sept 15 '27-'33
Channel Impt. Bonds.
4½s'17 M-S $18,000c Sept 15 '27-32
River Improvement Bonds.
5s '94 $15,000 $5,000 yrly
5s '98 25,000 $5,000 y'rly
4s '03 M-S 185,000 $5,000 y'rly
4½s'07 M-S 50,000 Sept 15 '27-'36
4½s'12 M-S 25,000c Sept 15 1932
4½s'12 1,000 Sept 15 1924
4½s'12 M-S 4,000 $2,000 y'rly
5s '15 M-S 4,000c Sept 15 1924
5s '17 133,000 $7,000 yrly
General Sewer Bonds.
5s '14 M-S $2,000c Sept 15 '24-'25
5s '16 M-S 2,000 Sept 15 '24-'25
4½s'16 2,000 $2,000 y'rly
5½s'18 500 $500 y'rly
5s '17 1,000 $1,000 yrly
Fire Department Bonds.
5s '13 M-S $15,000c Sept 15 '24-'26
5s '14 M-S 8,000c Sept 15 '24-'27
5s 19 M-S 21,000c Sept 15 '28-'34
5s '19 M-S 8,000c Sept 15 '27-'34
6s '21 9,500 $2,000 y'rly
Police & Fire Alarm Bonds.
5s '19 M-S {$6,000 Sept 15 1927
{45,000 Sept 15 '28-'36
Subway-Construction Bonds.
4½s'12 M-S $75,000c Sept 15 '37-'51
6s '22 26,988.05
6s '22 32,218.50
5s '22 15,000
6s '22 40,000
5½s'23 M-S 72,000 Sept 1933
General Paving Bonds.
4½s'12 $4,000 $4,000 yearly
5½s'13 M-S 2,000 Sept 15 '24-'25
5s 14 M-S 9,000 Sept 15 '24-'26
5s '15 M-S 1,250 Sept 15 1924
4½s'16 30,000 $6,000 y'rly
5½s'18 7,500 $1,500 y'rly
6s '20 70,000 Sept 1924-'30
6s '21 26,000 $4,000 yrly
5½s'22 M-S {10,000c Sept 1 '24-'25
{36,000c Sept 1 '26-'31
5s '22 M-S 19,000c Sept 15 '24-'42
Street Extension Bonds.
5s '15 M-S $10,000c Sept 15 '24-'28
6s '20 12,000 Sept '27-'32
Water Bonds.
4½s'05 M-S $87,000 Sept 15 1925
4s '10 M-S 50,000 Sept 15 1930
4½s '06 12,000 Sept 15 1925
4s '11 90,000 Sept 15 1 31
5s '15 30,000 $10,000 y'rly
5s '15 M-S 9,000 Sept 15 1924
4½s'16 M-S 50,000c Sept 15 '26-'35
5s '17 32,000
($4,000 yearly beginning 1926)
5s '17 20,000
($4,000 yearly beginning 1934)
5s '17 M-S 12,000c Sept 15 '24-'27
5s '17 72,000
($4,000 yearly till 1941.)
5½s'20 M-S 100,000 Sept 15 '34-'38
5½s'21 100,000
($20,000 yearly beginning 1939)
5s'22 M-S15 60,000c Sept 15 '24-'43
5s '23 M-S 90,000 Sept 15 '24-'38
Influenza Epidemic Bonds.
5s '19 $2,000 $2,000 y'rly
Deficiency Bonds.
5s '19 $30,000 $15,000 y'rly
6s '21 163,000
($7 000 yearly beginning 1927)
6s '20 M-S 200,000c Sept 15'24-'28
Cemetery Bonds.
5s '14 $6,000 Aug 1 '24-'26
River Funding Bonds.
5s '13 $17,940.64 Sept 15 '24-32
City-Hall Bonds.
4s '06 $30,000 Sept 1 1931
Street-Repair Bonds.
5s '19 M-S 110,000 Sept 15 '25-'35
6s '20 s-a 27,000 Sept 15 '24-'32
5½s'22M-S15 {5,500c Sept 15 1924
{10,000c Sept 15 '25-'26
{36,000c Sept 15 '27-'32
Voting Booths Construction Bonds.
5½s'22M-S15 $2,500c Sept 15 '24-'28
Sewer, Pavement & Sidewalk Bonds.
5s'22M-S15 {$5,540.64c Sept 15 1924
{35,000.00c Sept 15 '25-31
General Improvement Bonds.
5s'22 M-S15 {$350c Sept 15 1924
{ 8,000c Sept 15 '25-'32
5s '22 4,000
5½s'22 1,000
5½s'22 1,250
5½s'22 1,200
TOT. BD. DT. July 1 '23 $4,103,386
Water debt (incl.) 797,500
Sinking fund 227,871
Total assess. val. 1922 60,664,570
Total tax (per $1,000) 1921 $21.80
Pop'n 1910, 28,883; 1920 37,295
INTEREST payable at Chase Nat. Bank, N. Y., and at the Sinking Fund Trustees' office.

LORAIN SCHOOL DISTRICT.
4½s'08 F-A $2,000c F&A 1924
4s '01 F-A 20,000 F&A '24-'28
5s g '04 F-A 5,000c F&A 1924
4s '07 F-A 17,500c F&A '25-'30
4½s'09 F-A 13,334c F&A '25-'29
4½s'11 F-A 95,000c F&A '25-'34
5s '13 F-A 7,500c F&A '24-'25
5s '14 F-A 125,000 F&A '26-'38
5s '19 F-A 20,000 1927-1930
5s '15 F-A 11,667 F-A '24-'26
5s '19 s-a {240,000c Feb 1 '29-'48
{260,000c Aug 1 '29-'48
6s '20 F-A 262,500 F-A '24-'31
6s '21 F-A $675,000 Aug 1 '31-'44
(Due $25,000 each six months)
5½s'23 F-A 105,729.19 F-A '24-'31
(For maturity see V. 117, p. 1802)
BOND. DEBT Apr 16'24 $1,873,225
Sinking fund 5,618
Assess. val. (2-3 act) 1923 58,777,910
Tax rate (per $1,000) 1923 $10.84
Population in 1920 38,266
INTEREST is payable at Chase National Bank, New York City, and at the office of the Sinking Fund Trustees, Lorain.

LORAIN COUNTY.
Elyria is the county seat.
Road Bonds.
5s '20 49,000 Oct 1929
Bridge Bonds.
5½s'18 A-O 7,000 Oct 1927
GEN. BD. DT. June 16 '24 $56,000
Assess. value real estate 106,178,220
Assess. value personal 70,489,115
Tot. ass'd val. '22 (abt. act) 176,668,335
Tax rate (per $1,000) 1923 $3.96
County tax 1923 None
Population 1910, 76,037; 1920, 90,612
INT. at County Treas. office.

LORAIN COUNTY ROAD DISTRICT NO. 1.
4½s'09 M-S $10,000c Mar 1 1925
4½s'12 M-S 100,000 Sept 1 '24-'28
4½s'12 M-S 75,000c Sept 1 '28-'30
5s '13 M-S 60,000 Sept 1 '24-'26
5s '14 M-S 50,000c Sept 1 '24-'25
5s '15 M-S 40,000 Sept 1 '24-'25
BOND. DEBT June 15 '24 $335,000
Sinking fund 36,314
Assessed valuation 1923 56,972,270
Tax rate (per $1,000) 1 23 $2 33
Population in 1923 (est.) 32,000
INT. at County Treasurer's office

LOSTCREEK TWP. RUR. S. D
This district (P. O. Casstown) is in Miami County.
School Erection Bonds.
5s '19 M-S {$42,000 M-S '24-'45
{30,000 M-S '46-'55
BONDED DEBT (?)

LOUDONVILLE.
This village is in Ashland County
Water and Light Bonds.
5s '13 M-S $1,750c M&S 1 '24-'25
5s '16 7,500 Sept 1 1925
Water-Works Bonds.
5s s-a $12,750 Aug 15 1926
Village Impt. Bonds.
5s '16 $9,500 Sept 1 1926
Town-Hall Bonds.
5s M-S $23,500 Sept 1 1937
TOT. BD. DT. May 16 '18 $58,950
Assessment debt (add'l) 9,770
Floating debt (add'l) 1,500
Sinking fund {General 1,127
{Assessment 313
Assess. val. 1917 (est.) 2,500,000
Tax rate (per $1,000) 1917 $15.20
Population 1910, 1,804; 1920, 1,887
INT. at office of Village Treasurer

LOUDONVILLE SCHOOL DIST.
This district (P. O. Loudonville) is in Ashland County.
5½s'24 M-S $160,000 Sept 1 '25-'49
(For maturity see V. 118, p. 1949.)
5½s M-S $10,000
BOND. DEBT May 15 '24 $170,000
Tot. ass'd val. '23 (60% act.) 3,101,050

LOUISVILLE.
This village is in Stark County.
Sewer Bonds.
5½s'20 s-a $13,500 Jan 1 '25-'51
Water-Works Extension Bonds.
5s '17 M-N $6,000
5½s'20 s-a 32,000 Jan 1 '25-'56
Street Paving Bonds.
5s '16 J-D $2,400 June 20 '25-'26
GEN. BD. DT. Apr 30 '24 $133,241
Assessment debt 81,750
Total valuation 1923 3,200,000
Total tax rate (per $1,000) '24 $24.50
Population 1910, 1,678; 1920, 2,008

LOUISVILLE VILL. SCH. DIST.
5½s'22 M-S $116,000c Sept 1 '24-'47
BOND. DEBT Apr 22 '24 $216,000
Total assess. val. 1924 3,500,000
Sch. tax rate (per $1,000) '24 $3.00
Population (est.) 3,500
INT. payable at Dist. Treas. office

LOVELAND SCHOOL DISTRICT.
No recent return.

LOWELL SCHOOL DISTRICT.
No recent return.

LOWELLVILLE.
No recent return.

LUCAS COUNTY.
County seat is Toledo.
Children's Home Impt.
5s '13 M-S $1,000 Sept 9 '24-'27
5½s'14 J-D 6,000 Dec 1 '24-'29
Stone & Gravel Rd. Bldg. Bonds
5s '14 F-A $5,000 July 16 1924
5s '14 J-J 5,000 July 16 1924
5s '14 J-J 10,600 July 16 1924
5s '15 M-N 3,300 May 4 1925
5s '15 M-N 1,000 May 11 1925
5s '15 F-A 16,000 Aug 20 '24-'25
Road Repair Bonds.
4½s'08 M-S $20,000 Sept 14 '24-'28
4½s'09 M-N 20,000 May 17 '25-'29
4½s'10 M-N 30,000 May 1 '25-'30
4½s'11 M-N 77,000 May 22 '25-'31
State & County Road Impt.
5s '14 J-J $1,000 July 7 1924
5s '14 J-D 500 Dec 21 1924
5s '15 A-O 1,000 Apr 20 1925
5s '15 A-O 250 Apr 20 1925
Court-House *(opt. after 1924).*
4s '94 M-S {220,000c Mar 1 1944
{280,000r Mar 1 1944
Ditch Bonds.
6s '21 A-O {$6,000 Oct 28 '24-'25
{ 4,000 Oct 28 1926
{ 500 Oct 10 1924
5s '22 A-O { 1,000 Oct 10 1925
{ 4,000 Oct 10 '26-'27
5s '22 A-O { 700 Oct 10 1924
{ 1,000 Oct 10 1925
5s '22 A-O { 1,200 Oct 10 1924
{ 1,000 Oct 10 1925
5s '22 A-O { 1,200 Oct 10 1924
{ 3,000 Oct 10 '25-'27
5s '22 A-O { 825 Oct 10 1924
{ 1,000 Oct 10 1925
5s '22 A-O { 650 Oct 10 1924
{ 1,000 Oct 10 1925
5½s'23 M-S { 5,357 Sept 1 1924
{ 21,000 Sept 1 '25-'27
5½s'24 J-J 72,664
5½s'24 J-J 3,736
5½s'24 J-J 2,906
5½s'24 M-S 8,534
Highway Bonds.
5s '16 J-D $8 000 June 19 '25-'26
5s '16 M-S 12,500 Sept 15 '24-'26
5s '17 A-O 50,500 Apr 20 '25-'27
5s '17 A O 26,000 Oct 30 '24 '27
5s '18 J-J 30 000 Aug 6 '24-'28
5s '19 A-O 23 000 Apr 4 '25-'29
5s 19 M-N {109 000 May 9 '25-'29
{128 000 May 16 '25-'29
5s '19 J-D 162 000 June 20 '25-'29
5s '19 F-A 103 000 Aug 8 '24-'29
5s '19 A O 36 000 Oct 31 '24-'29
6s '21 M S 341,000 Mar 10 '25 '31
6s '21 A O 249,000 Apr 25 '25 '31
6s '21 J D 21 000 June 1 25 '31
6s '21 F A 95,000 Aug 1 '24 '31
5½s'22 M-S 126,000 Sept 1 '24-31
5s '22 M-S 664 588.88 Sept 1'24-31
5s '23 M-S { 2,769.22 Sept 1 1924
{ 12,000 Sept 1 '25-'28
{ 16,000 Sept 1 '29-'32
5s '23 M-S { 769.22 Sept 1 1924
{ 4,000 Sept 1 '25-'28
{ 2,000 Sept 1 1929
5s '23 M-S { 1,179.48 Sept 1 1924
{ 4,000 Sept 1 '25-'28
{ 2,000 Sept 1 1929
5s '23 M-S { 1,717.93 Sept 1 1924
{ 10,000 Sept 1 '25-'29
{ 9,000 Sept 1 '30-'32
5s '23 M-S { 1,512.81 Sept 1 1924
{ 10,000 Sept 1 '25-'29
{ 9,000 Sept 1 '30-'32
5s '23 M-S { 1,230.76 Sept 1 1924
{ 10,000 Sept 1 '25-'29
{ 6,000 Sept 1 '30-'31
5s '23 M-S { 11,329.11 Sept 1 1924
{ 11,000 Sept 1 1925
{ 84,000 Sept 1 '26-'32
5s '23 M-S { 2,124.32 Sept 1 1924
{ 21,000 Sept 1 '25-'31
{ 4,000 Sept 1 1932
5½s'23 M-S { 3,174.96 Sept 1 1924
{ 4,000 Sept 1 1925
{ 25,000 Sept 1 '26-'30
{ 6,000 Sept 1 1931
5½s'23 M-S { 7,345.32 Sept 1 1924
{ 32,000 Sept 1 '25-'28
{ 36,000 Sept 1 '29-'32
5½s'23 M-S { 2,516.94 Sept 1 1924
{ 3,000 Sept 1 1925
{ 20,000 Sept 1 '26-'30
5½s'23 M-S { 511.45 Sept 1 1924
{ 2,000 Sept 1 1925
{ 2,105.89 Sept 1 1924
5½s'23 M-S { 9,000 Sept 1 '25-'27
{ 12,000 Sept 1 '28-'30
5½s'23 M-S { 2,799.90 Sept 1 1924
{ 15,000 Sept 1 '25-'29
5½s'23 M-N { 4,910 Nov 1 1925
{ 48,000 Nov 1 '26-'33
{ 4,851.81 Nov 1 1925
5½s'23 M-N { 5,000 Nov 1 1926
{ 42,000 Nov 1 '27-'33
{ 1,195.69 Nov 1 1925
5½s'23 M-N { 2,000 Nov 1 '26-'27
{ 4,000 Nov 1 '28-'29
{ 2,163.82 Nov 1 1925
5½s'23 M-N { 15,000 Nov 1 '26-'30
{ 4,000 Nov 1 1931
5½s'23 M-N { 1,735.35 Nov 1 1925
{ 8,000 Nov 1 '26-'29
Water Supply Bonds.
6s '21 M-S $515,556 Mar 10 '24-'31
5½s'18 J-J 18,000 July 31 '24-'29
5s 19 M-N 13 000 May 9 '25-'30
5s '19 J-D {73,000 June 27 '25-'30
5s '19 A-O {11 000 Oct 31 '24-'30
5½s'20 M-N 60,000 May 27 '25-'31
5½s'20 F-A 2,000 Feb 26 '25-'26
5½s'20 M-S 128,000 Mar 1 '25-'31
5½s'20 M-S 36,000 Mar 11 '25-'30
6s '20 M-N 42,000 Nov 15 '24-'31
6s '21 M-N 76,000 May 25 '25-'31
6s '21 F-A 24,000 Aug 5 '24-'31
6s '21 M-S 34,000 Oct 3 '24-'31
6s '21 M-N 3,000 Nov 1 '24-'25
6s '22 F-A 2,000 Feb 1925
5s '22 M-S 64,759.68 Sept 1 '24-'32
6s '22 A-O { 8,000 Apr 1 '25-'28
{ 15,000 Apr 1 '29-'33
5s '23 M-S { 11,329.11 Sept 1 1924
{ 11,000.00 Sept 1 1925
{ 84,000.00 Sept 1 '26-'32
5s '23 M-S { 3,734.17 Sept 1 1924
{ 16,000.00 Sept 1 '25-'28
{ 15,000.00 Sept 1 '29-'31
5s '23 M-S { 3,430.37 Sept 1 1924
{ 16,000.00 Sept 1 '25-'28
{ 15,000.00 Sept 1 '29-'31
5s '23 M-S { 7,291.14 Sept 1 1924
{ 64,000.00 Sept 1 '25-'32
5s '23 M-S { 5,873.41 Sept 1 1924
{ 64,000.00 Sept 1 '25-'32
{ 1,607.57 Sept 1 1924
5s '23 M-S { 1,000.00 Sept 1 1925
{ 6,000.00 Sept 1 '26-'28
5s '23 M-S { 2,455.65 Sept 1 1924
{ 18,000.00 Sept 1 '25-'30
{ 987.33 Sept 1 1924
5s '23 M-S { 2,000.00 Sept 1 '25-'26
{ 4,000.00 Sept 1 '27-'28
{ 2,531.66 Sept 1 1924
5s '23 M-S { 12,000.00 Sept 1 '25-'28
{ 12,000.00 Sept 1 '29-'31
5s '23 M-S { 7,417.72 Sept 1 1924
{ 48,000.00 Sept 1 '25-'30
{ 18,000.00 Sept 1 '31-'32
5½s'24 M-S 16,830

LUCAS COUNTY *(Concluded)*—
Inter-County Highway Bonds.
6s '23 — $32,111.10 Sept 2 1924
264,000 Sept 2 '25-'32
6s '23 — 15,505.05 Sept 2 1924
16,000 Sept 2 1925
119,000 Sept 2 '26-'32
Bridge Bonds.
4½s'04 A-O $3,750 Oct 12 1924
4½s'05 F-A 8,000c Aug 15 '24-'25
4½s'08 M-S 14,500 Sept 14 '24-'28
4s '06 M-S 7,500 Sept 25 '24-'26
5s '22 J-D 10,000 Sept 1924
Main Sanitary Sewer Bonds.
5s '14 J-J $8,000 July 14 1924
5s '15 M-N 12,000 Nov 12 '24-'25
5s '15 A-O 4,000 Spr 30 1925
5s '15 J-D 300 Jan 1 1925
5s '15 F-A 640 Aug 27 '24-'25
5s '15 M-S 4,000 Sept 10 '24-'25
5s '16 F-A 45,000 Aug 11 '24 '26
5s '16 M-S 12,000 Sept 15 '24 '26
5s '16 J-D 11,000 Dec 22 '24-'27
5s '17 A-O 41,000 Oct 30 '24-'27
5s '17 A-O 64,000 Apr 20 '25-'28
5s '17 J-D 2,000 Dec 11 '24-'27
5s '19 M-N 14,000 May 9 '24-'29
5s '19 J-D 46,000 June 27 '25-'30
5s '19 A-O 10,000 Oct 31 '24-'29
5½s'18 J-J 5,500 July 31 '24-'29
5½s'20 M-S 88,000 May 27 '25-'31
5½s'20 M-S 60,000 Mar 11 '25-'30
6s '20 M-N 56,000 Nov 15 '24-'31
6s '21 M-N 39,000 May 25 '25-'31
6s '21 A-O 47,000 Oct 3 '24-'32
6s '21 M-N 603,158.67 Nv 1 '24-34
6s '22 F-A 4,000 Feb 1 1925
6s '22 A-O 30,000 Apr 1 '25-'29
28,000 Apr 1 '30-'33
5s '22 M-S 12,376.52 Sept 1 '24-'30
5s '22 M-S 17,997.03 Sept 15 '24-29
5s '23 M-S 2,908.12 Sept 1 1924
12,000 Sept 1 '25-'28
20,000 Sept 1 '29-'33
5½s'23 M-N 134,221.15 Nov 1 '25-'33
5½s'23 A-O 14,726.71 Oct 1 '25 '30
5½s'23 M N 232,980.47 Nov 15 '25 33
Certificate of Indebtedness.
5½s'20 A-O $1,000 Apr 1 1925
TOT. BD. DT. June 1 '24 $7,845,811
Debt payable by township levy (inclusive) 626,217
Assessment debt (incl.) 6,191,977
Tot. ass'd val. '23 (act.) 547,023,540
Total tax rate (per $1,000) '23 $21.40
Popul'n 1910, 192,728; 1920, 275,721
INT. on court-house bonds at Metropolitan Tr. Co., N. Y.; other bonds at office of County Treasurer.

LYKENS TOWNSHIP.
This township (P. O. Chatfield R. D. No. 1) is in Crawford County.
Road Impt. Bonds.
5s '15 A-O $7,500 A-O 1 '24-'35
4½-5s — 14,000 1924-1936
s '18 — 6,000 1924-1929
BOND. DEBT Feb 20 '23 $54,000
Total assessed value 1923 2,668,480
Twp. tax rate (per $1,000) '23 $6.50
Population in 1910, 883; 1920, 813

LYNDHURST VILLAGE S. D.
This district (P. O. South Euclid) is in Cuyahoga County.
School Bldg. Bonds.
6s '20 J-D $80,000c June 1 '25-'40
BONDED DEBT (?)

LYONS VILLAGE SCH. DIST.
This district (P. O. Lyons) is in Fulton County.
School Bonds.
6s '20 s-a $8,000 Aug 1 '24-'27
9,000 Aug 1 '28-'30
20,000 Aug 1 '31-'35
25,000 Aug 1 '36-'40
5½s'23 F-A 12,000 F-A '24-'31
458.68 Aug 1 1931
BOND. DEBT May 21 '24 $100,000
Total assessed value 1924 2,040,000
School tax rate (per $1,000) '24 $20.20
Population in 1923 (est.) 400

McCOMB CENTRALIZED S. D.
This district (P. O. McComb) is in Hancock County
5½s'22 M-S 15 $284,000 Sept 15 '24-'44
$13,000 in odd yrs. and $14,000 in even years.)
28,000 Sept 15 '45-'46
BOND. DEBT Apr 15 '24 $312,000
Floating debt 3,896
Sinking fund 8,774
Tot.ass'd val. '24 (80% act.) 6,669,059
Tax rate (per $1,000) 1924 $7.50

McCONNELLSVILLE.
This village is in Morgan County.
Street Bonds (Village Portion).
4s J-J $8,500c July 1 1930
4½s J-D 3,000c $500 ea. 6 mos.
5s J-J 40,400c 1924-1943
4½s'16 J-D 7,000c J-D 1 '35-'42
4½s'16 A-O 11,500
(Due part each 6 months beginning July 1 1929.)
5s '17 J-D $500 Dec 1 1935
7,000 J-D 1 '36-'42
500 June 1 1943
Sewer Bonds.
-s — $1,000
Funding Bonds.
4s A-O $17,000c Oct 1 1937
Emergency Bonds.
5s May $1,500c Part yearly
BOND. DEBT May 24 '20 $71,500
Tot.ass'd val. '19 (90% act.) 2,206,665
Total tax rate (per $1,000) '19 $18.80
Population in 1920 (Census) 1,618

McDONALD SCHOOL DIST.
This district (P. O. McDonald) is in Trumbull County.
School Building Bonds.
5½s'19 A-O $150,000c Aug 1 '24-'48
6s '19 A-O 42,000c A-O '24-'45
6s '20 A-O 7,000 A-O '24-'31
6s '21 — 9,000 Oct 1 '24-'32
6s '22 A-O 19,000 Oct 1 '24-'42
Refunding Bonds.
6s '22 A-O $20,000 Oct 1 '24-'43
BOND. DEBT May 20 '24 $223,500
Sinking fund 9,697
Tot.ass'd val. '24 (75% act.) 7,571,120
Sch. tax rate (per $1,000) '23 $5 20
Population in 1922 (est.) 900
Prin. and int. payable at Trumbull Banking Co. of Girard.

MADISON COUNTY.
London is the county seat.
Flood-Emergency Bonds.
5s '13 J-J $7,000c M&S '24-'30
Bridge Bonds.
5s '13 M-S $19,000c M&S '24-'37
5s 14 — 30,000
5s '15 M-S 750 M-S 1924
(See V 100, p. 1283, for maturity.)
Ditch Bonds.
6s '20 M-S $35 000 M-S '24-'30
6s '21 M-S 30 000 M-S '24-'30
Road Bonds.
5s '19 M-S $8,000 M-S 1924
TOTAL DEBT July 1 '23 $383,300
Assessed value, real estate 31,848,270
Assessed value, personal 15,207,360
Total assessed value 1922 47,055,630
Popul'n 1910, 19,902; 1920, 19,662
INT. at office of County Treas.

MADISON RURAL SCH. DIST.
This district (P. O. Madison) is in Lake County.
5¼s'19 A-O $2,000c Oct 1 '24-'25
20,000c Oct 1 '26-'35
3,500c Oct 1 1936
36,000c Oct 1 '37-'45
5¼s'19 A-O 1,000c Oct 1 '24-'25
14,000c Oct 1 '26-'39
9,000c Oct 1 '40-'45
5s '23 A-O 40,000c Apr 1 '25-'44
5½s'23 A-O 13,000 Oct 1 '24-'49
598.50 Oct 1 1950
BOND. DEBT Oct 1 1919 $71,125
Total assess. val. 1919 4,473,484
Population in 1920 (est.) 4,000
Prin. and int. payable at the Exchange Bank of Madison.

MADISON TWP. RURAL S. D.
This district (P. O. Groveport) is in Franklin County.
5¼s'22 M-S 237,000c Sept 1 '24-'42
($13,000 in odd years and $12,000 in even years.)
TOT. BD. DT. May '24 $244,000
Sinking fund 25,000
Assessed value 1924 9,138,689
INT. at the Groveport Bank Co.

MADISON VILLAGE SCH. DIST.
(See Madison Rural Sch. Dist.)

MADRIVER TWP. RUR. SCH. D.
$3,000c Sept 1 '24-'26
7,500c Sept 1 '27-'31
10,000c Sept 1 '32-'36
6s '21 M-S 12,500c Sept 1 '37-'41
17,500c Sept 1 '42-'46
24,500c Sept 1 '46-'51
50,000c Sept 1 '52-'61
BONDED DEBT (?)
INT. payable at Dayton Savings & Trust Co., Dayton.

MAGARETTA TWP. RURAL S. D.
This district (P. O. Castalia) is in Erie County.
6s '21 M-S $175,000 Mar 15 '25-41
6s '21 M-S 8,000 Mar 15 '24-'31
60,000 Mar 15 '32-'61
BONDED DEBT (?)

MAHONING COUNTY.
County seat is Youngstown.
Bridge Bonds.
5s '13 — $7,000 M&S '24-'31
4½s'14 — 8,000 M&S '24-'32
5s '15 — 6,300 M&S '24-'30
5s '17 — 17,610 M&S '24-'27
Court House & Jail Site Bonds.
4½s'07 — $108,000 M&S '24-'32
Court House & Jail Bonds.
4½s'07 — $486,000 M-S '24-'37
5s '18 — 2,000 M-S '24-'27
4s '10 — 165,000 M&S '24-'35
4s '11 — 76,770 M&S '24-'33
Flood Emergency Bonds.
5s '13 M-S $18,000 M&S '24-'43
Tuberculosis Hospital Bonds.
4½s'14 M-S $20,000 M&S '24-'34
5½s'24 A-O $72,000 Oct 1 '25-'36
21,000 Oct 1 '37-'39
5½s'24 — 70,000 Oct 1 '25-'34
40,000 Oct 1 '35-'39
Mahoning County Road Improvement Bonds.
5s '16 — $8,000 M&S '24-'26
5s '16 — 9,350 M&S '24-'26
5s '17 — 18,450 M&S '24-'27
5s '17 — 38,000 M&S '24-'27
5s '18 — 1,500 M&S '24-'27
5s '18 — 1,600 M&S '24-'28
-s — 53,000
-s — 145,800
5s '19 — 8,000 Mar 1 '25-'28
8,000 Sept 1 '24-'27
5s '19 — 4,000 Mar 1 '25-'26
4,000 Sept 1 '24-'25
5s '19 — 2,500 Mar 1 '25-'29
5s '19 — 1,000 Mar 1 '25-'26
1,000 Sept 1 '24-'25
5s '19 — 1,000 Mar 1 1929
6s '20 M-S 51 000 M-S '24 '30
6s '20 M-S 249 000 June 15 1920
58,000 June 15 1945
6s '20 M-S 20 000 M-S '24 '30
6s '20 M-S 38 000 M-S '24 '30
5½s — 75,000 Sept 1 '24-'32
5½s'22 M-S 77,000 Sept 1 '24-'32
5½s'22 M-S 67,000 Sept 1 '24-'32
5½s'22 M-S 30,000 Sept 1 '24-'32
State Aid Road Bonds.
5s '15 — $750 M&S 1924
5s '18 — 3,000 M&S '24-'27
5s '18 — 2,400 M&S '24-'27
5s '18 — 16,000 M&S '24-'28
TOT. BD. DT. July 1 '23 $2,257,681
Spec. ass't debt (add'l) 180,897
Spec. twp. debts (add'l) 268,520
Spec. road dist. debt (add) 611,763
Assess. value real estate 317,785,911
Assess. value, personal 125,781,630
Total assess. value 1922 443,567,540
County tax (per $1,000) 1921 $2.84
Popul'n 1910, 116,251; 1920, 183,310
INT. at County Treas. office.

MAHONING COUNTY ROAD DISTRICT NO. 1.
5s '09 F-A $6,000 F&A 1924
4½s'09 F-A 51,000 F&A '24-'31
4½s'11 F-A 64,000 F&A '24-'36
4½s'12 F-A 116,000 F&A '24-'35
5s '13 F-A 88,000 F&A '24-'38
5s '14 F-A 55,000 F&A '24-'34
5s '14 F-A 32,000 F&A '24-'34
BOND. DEBT July 1 '22 $495,000
Assessed valuation 1921 344,472,170
Tax rate for bonds (per $1,000) 1921 $.22
Population in 1910 86,788
INT. at County Treasurer's office

MANSFIELD.
This city is in Richland Co. Inc. Feb. 24 1828. Pop'n 1910, 20,768. 1920, 27,824.
Floating Debt Bonds.
4s '00 M-S $7,000 Sept 1 '23- 25
Street Bonds *(City's portion)*
4s '07 M-S $3,280 Sept 1 '24-'27
4½s'08 M-S 11,200 Sept 1 '24-'28
4s '09 M-S 11,000 Sept 1 '24-'29
4s '10 M-S 7,000 Sept 1 '24-'30
5s '13 M-S 17,500 Sept 1 '24-'33
4s '11 M-S $14,500 Sept 1 '24-'31
5s '14 M-S 200 Sept 1 1924
5s '15 M-S 2,000 Sept 1 '23-'25
5s '16 M-S 2,600 1924-1926
5½s'19 — 40,000 Sept 1 '24-'31
72,000 Sept 1 '32-'43
7,000 Sept 1 1944
5½s'20 M-S 43,175 1924-1940
6s '20 M-S 13,000 1924-1936
6s '21 M-S 32,400 1924-1941
Police Station Bonds.
5½s'19 M-S $4,000 1924-1931
Arch Construction & Viaduct.
4s '09 M-S $1,000 Sept 1 1924
Fire Dept. Bonds.
5s '18 F-A $30,000 Aug 1 '24-'38
6s '20 M-S 5,000 Mar 1 '25-'34
6s '21 M-S 23,000 1924-1946
6s '22 M-S 9,000 Sept 1 '24-'32
6s '23 M-S 55,000 1925-1943
Sewage-Disposal-Plant Bonds.
5s '15 M-S $33,000 1924-1926
Sewer Bonds.
5½s'18 F-A $15,000 1924-1938
5½s'19 M-S 3,600 1924-1927
6s '21 M-S 9,000 1924-1932
Flood Emergency Bonds.
5s '11 M-S $2,000 1924
Garbage and Refuse Bonds.
6s '20 M-S $7,000 1924-1931
Park Improvement Bonds.
6s '20 M-S $18,000 1924-1940
Water-Works Bonds.
5s '16 F-A 16,000 1924-1931
4½s'17 M-S 12,000 Sept 1 '24-'27
5s '18 M-S 10,000 1924-1932
5½s'19 M-S 1,000 Sept 1 '24-'25
5½s'19 M-S 5,000 Sept 1 '26-'30
2,000 Sept 1 1924
75,000 Sept 1 '25-'39
5½s'19 M-S 9,500 1924-1934
6s '20 M-S 36,000 1924-1941
6s '21 M-S 18,000 1924-1941
Deficiency Bonds.
6 '20 A-O $55,000 1924-1928
6 '21 A-O 131,000 1924-1931
Refunding Bonds.
4½s'03 M-S $9,000 1924-1928
5½s'19 M-S 33,700 1924-1939
5½s'20 J-D 34,000 1924-1940
5½s'22 J-D 115,649 55 1924-1942
Sidewalk Bonds.
5½s'19 M-S $2,000 1924-1927
Debt Extension Bonds.
5½s'24 M-S $5,293.59 Mar 1 1925
35,000 Mar 1 '26-'32
72,000 Mar 1 '33-'44
Subway Bonds.
5½s'23 M-S $45,000 1924-1942
Municipal Building Bonds.
5½s'23 M-S $60,000 Mar 1 '25-'39
12,000 Mar 1 '40-'43
Real Estate Bonds.
5½s'22 M-S $11,000 1924-1947
BOND. DEBT May '23 $1,088,475
Assessment debt (add'l) 336,300
Water works debt (add'l) 196,700
Total valuation 1923 43,954,610
Total tax (per $1,000) 1923 $22.20
INT. payable by City Treasurer.

MANSFIELD SCHOOL DISTRICT
4½s'06 M-S $1,500c M & S 1924
4½s'08 M-S 16,400c M&S 15 '24-'28
4s '11 M-S 53,200c M&S '24-'28
4s '12 M-S 16,000 Sept 10 '24-'39
5s '14 M-S 86,000 M-S '42-'44
5s '17 M-S 5,000 Sept 1924
6s '18 M-S 11,000 Sept 1928
6s '19 M-S 11,000 Sept '24-'29
6s '20 M-S 166,000 M&S '24 '40
6s '21 M-S 250,000 Mar '24-'45
6s '21 M-S 14,000 Mar 1937
5½s'23 M-S 15 45,000 M-S '24-'31
5½s M-S 44,000 M-S '25-'35
36,000 M-S '36-'53
Refunding Bonds.
5½s'22 M-S 15 $81,000 Sept 15 '24-'32
BOND. DEBT Apr 5 1923 $752,000
Assessed valuation 1922 45,239,940
(Assessment 75% to 80% actual val.)
School tax (per $1,000) 1922 $7.10
Pop'n '20, 27,824; '23 (est.), 30,366
INT. at Mansfield Savings Bank & Trust Co.

MAPLE HEIGHTS.
This village (P. O. Bedford) is in Cuyahoga County.
Street Impt. Bds. (City's Por.).
4½s'16 M-S $18,000c Sept 15 1931
4½s'17 M-S 16,000c Sept 15 1937
5½s'18 — 13,000 1933
6s — 5,000 1934
6s '21 — 2,500 Oct 1 1931
Public Hall Bonds.
4½s'17 M-S $3,000c Sept 15 1927
6s '19 — 8,000 1934
Sewer Bonds.
5½s'23 A-O $20,000
Water-Works Bonds.
5s '17 M-S $40,000 Sept 15 1942
6s '19 — 10,000 1939
6s '21 M-S 21,000 Oct 1 1935
6s '21 — 15,000 Oct 1 1936
5½s'22 — 20,000 Oct 1 1942
GEN. BD. DT. May 1 '24 $196,750
Assessment debt (add'l) 396,873
Tot.ass'd val. '20 (60% act.) 4,575,820
Total tax rate (per $1,000) '22 $2.15
Population in 1920 1,732
INT. on sewer bonds at Central National Bank Savings & Trust Co. of Cleveland.

MAPLE HEIGHTS SCH. DIST.
5s '13 M-S $2,000 Sept '24-'25
5s '16 A-O 20,500 A-O '24-'33
6s '21 A-O 146,250 Apr '24-'61
6s '22 A-O 28,000 Oct '24-'37
BOND. DEBT May 6 '24 $196,750
Tot. ass'd val. '24 (2-3 act.) 5,339,870
Total tax rate (per $1,000) '22 $3.50
Population in 1920 1,738

MARIETTA.
This city is in Washington County. Inc. Dec. 2 1800. Pop. '20, 15,140.
Culvert Bonds.
6s '21 — $7,420 July 1 '25-'41
Street Improvement Bonds.
6s '21 — $5,900 July 1 '26-'35
Bridge Bonds.
5s J-J $1,000 J & J 1924
5s '13 J-D 54,000c June 2 '25-'33
Refunding Bonds.
4½s'17 A-O $27,000 Oct 1 '24-'32
Funding Bonds.
6s $10,665
Water-Works Bonds.
3½s F-A $100,000c Aug 1 1931
(Subject to call after 1911.)
4½s'17 M-S 54,000 Mar 20 '25-'42
5½s'24 — 1,202 Feb 1 1926
38,000 Feb 1 '27-'45
TOTAL DEBT July 1 '23 $510,312
Assessed valuation 17,592,140
(assessment about actual value.)
Tax rate (per $1,000) $14.00
INT. at 1st Nat. Bank, Marietta.

MARIETTA CITY SCHOOL DIST.
This district (P. O. Marietta) is in Washington County.
5s '24 A-O $108,000 Oct 1 '25-'30
342,000 Oct 1 '31-'48
BONDED DEBT $464,000
Assessed valuation 1924 26,083,490
Population 1920 (Census) 15,140
INT. at the National Park Bank, New York City.

MARION.
This city is in Marion County. Incorporated Feb. 22 1830 and again in 1890.

Date	*Purpose.*	*Amt.*	*Due.*
4s '00	Extens. fd	$11,000	Sept 1 '25
5s '04	Sewage disposal	13,500	Sept 1 '24
4s '06	Park	16,500	Sept 1 '25
4s '06	do	9,500	Mar 1 '29
5½s'19	do	6,000	M-S '24-30
5½s'20	do	11,000	M-S '24-35
5s '13	do	26,244	Sept 1 '26
5s '13	Police and fire sta'n	13,500	Mar 1 '39
5s '14	Sewer	709	Sept 1 '25
5s '14	Root Swale Ditch	3,812.50	Mar 1 '28
5s '14	do	6,500	Sept 1 '26
5½s'14	do	6,000	Sept 1 '25
6s '20	do	450,000	Apr 1 '25
5½s'17	—	44,500	Sept 1929
5s '16	—	21,000	Sept 1926
5s '14	—	5,500	Sept 1925
5s '13	—	18,244	Sept 1926
5s '15	do	5,000	Sept 1 '26
5s '17	Ref	14,000 M-S	1 '24-'26
		3,500 Mar	1 1927
		2,000 Sept	1 1927
5s '15	Street Imp.	27,000	Sept 1 '26
4½s'16	Refund'g	17,500	Sept 1 '29
5s '16	Fire bldg.	10,500	Sept 1 '29
4½s'16	St impt.	30,000	Sept 1 '27
4½s'16	Refund.	92,500	Sept 1 '28
5½s'20	City portion	67,315	
6s '20	hospital	180,000	M-S '24-'41
6s '20	deficiency	150,000	M-S '24-'28
6s '21	park	2,000	M-S '24-'26
6s '21	deficiency	118,556.34	M-S '24-'31
6s 21	sewerage plant	90,800	Mar 1 '24-'51
5½s'22	street	20,000	Sept 1 '25-'28
	M-S	12,000	Sept 1 '29-'31
5½s'23	street	965	Sept 1 1924
	M-S	7,000	Sep tl '25-'31
5s '24	impt	7,000	Sept 1 1925
	M-S	18,000	Sept 1 '26-'28
		100,000	Sept 1 '29-'48
5s'23	sewage	144,000	Sept 1 '24-'47

Service Storage Bonds.
5½s'22 M-S $6,000 Sept 1 1932
Deficiency Bonds.
5½s'22 M-S $32,684 76 Sept 1 1932
Sidewalk Bonds.
5½s — $13,909
5½s — 35,488
Sewage Bonds.
5s '22 — $144,000 Sept 1 '25-'47
5s '22 M-S 384,000 Sept 1 '24-'47
Water & Sewage Bonds.
5s '23 M-S $72,000 Sept 1 '24-'31
128,000 Sept 1 '32-'47
TOT. BD. DT. Apr 23 '23 $2,710,581
Sinking fund 20,000
Assess. taxable val. '1922 37,184,510
Total tax (per $1,000) 1922 $25.16
Popul'n 1910, 18,232; 1920, 27,891
INT. payable at City Treas. office.

MARION COUNTY.
Marion is the county seat.
Court-House Bonds.
5½s'19 M-S $2,500 M-S '24-'29
Emergency Flood Bonds.
5s '15 M-S $750c M & S 1924
Fairground Bonds.
5s '19 — $4,000 Sept 1 1924
Bridge Impt. Bonds.
5½s'15 M-S $5,500c M&S 1 '24-'26
4½s'16 — 15,000 Sept 1 1926
5s — 33,500 Sept 1 1930
5s '19 M-S 15,000c Sept 1 '24-'28
18,000c Mar 1 '24-'29
3,250c Sept 1 1929
6s '20 M-S 14 000 M-S '24-30
Inter-County Highway Bonds.
5s '22 M-S $22,000 Sept 1 '24-'25
72,000 Sept 1 '26-'31
5½s'24 M-S 63,000c Mar 1 '25-'33
6,700c Mar 1 1934

MARION COUNTY *(Concluded)*—
Road Bonds.
5s '18 M-S $28,000 M-S '24-'28
5s '14 --- 30,000 Sept 1 1924
5s '19 --- 95,500 Mar 1 1929
5s '19 --- 25,000 Sept 1 1929
6s '20 --- 109,000 Mar 1 1930
6s '21 --- 38,000 Sept 1 1930
TOTAL DEBT June '24 $6,262,100
Sinking fund 19,471
Total ass'd value 1923 710,626,920
State&Co.tax(per $1,000) '21 $3.00
Population in 1920 42,004
INT. at office of County Treas.

MARION SCHOOL DISTRICT.
6s '21 M-S $63,000 M-S 1 '24-'41
6s '23 ½ F-A 12,000 F-A '24-'25
60,000 F-A '26-'31
Funding Bonds.
5½s'18 M-S $37,000 M-S '24-'36
Building Bonds.
4½s'06 J-J $6,000c J-J '24-'26
4½s'11 M-S 23,000c 1924-1930
5s '13 M-S 23,000 M&S '24-'35
5s '14 M-S 73,000 Sept 1 '24-'40
5s '15 M-S 142,100 M-S '24-'41
5½s'17 M-S 6,000 M-S 1 '24-'25
3,000 M-S 1 1926
22,000 M-S 1 '27-'37
5½s'19 M-S 240,000c M-S '24-'48
Refunding Bonds.
4½s'16 M-S $34,000 M-S 1 '26-'32
TOTAL DEBT July 1 '23 $987,500
Sinking fund 19,599
Assessed valuation 1918 31,994,330
School tax rate (per $1,000) '18 $12.84
Population 1919 (P. O. census) 30,000
INT. payable by District Treasur'r

MARION TWP. RURAL S. D.
This district (P. O. Chesterhill) is in Morgan County.
School Building Bonds.
5½s'23 M-S $20,000c Sept 1 '24-'31
30,000c Sept 1 '32-'46
BOND. DEBT Apr 16 '24 $61,650
Tot. assess. val.'23 (¾ act.) 1,785,100
Sch. tax rate (per $1,000) '23 $23.20
Population (estimated) 1,366
INT. at District Treasurer's office.

MARTIN'S FERRY.
This city is in Belmont County.
TOT. DEBT July 1 '22 $341,340
Assessed value, real estate. 6,706,670
Assessed value, personal 5,784,870
Total assessed value 1921 12,491,500
Total tax rate (per $1,000) '21 $24.00
Population 1920 11,634

MARTIN'S FERRY SCH. DIST.
School Bonds.
5s '17 M-S $21,000c M&S 1 '24-'31
25,000c M&S 1 '32-'36
90,000c M&S 1 '37-'51
5s '19 M-S 8,000 Sept 1 '24-'31
5s '22 M-S 221,000 Mar 1 '25-'45
8,000 Mar 1 1946
5s s-a 38,000 Mar 1 '25-'43
3,000 Mar 1 '44-'46
BOND. DEBT May 1924 $475,000
Total assess. val. '22 12,800,000
(Ass't between 2-3 & ¾ actual value.)
Total tax rate (per $1,000) '24 $26.00
Population 1923 (est.) 13,000
INT. payable in Martins Ferry.

MARYSVILLE.
This city is in Union County. Incorporated 1840.
Refunding Bonds.
6s '14 A-O $5,000 A-O '23-'29
Mill Creek Purification Bonds.
5s '13 M-N $120,000 May 20 '28-53
($20,000 every 5 years.)
GEN. BD. DT. June 8 '23 $185,700
Assessment debt (add'l) 83,412
Assess. val. real 2,814,650
Assess. val. personal 1,964,170
Total assess val. 1922 4,778,820
Tax rate (per $1,000) 1922 $27.00
Population 1910, 3,576; 1920 3,635
INT. at office of Sinking Fund Trustees, Marysville.

MARYSVILLE SCHOOL DIST.
5s '13 M-S $38,000c M&S '24-'33
BOND. DEBT Apr 7 1922. $46,000
Ass'd val'n (80% act.) '22 4,950,000
Tax rate (per $1,000) 1922 $6.50
INT. at District Depository.

MASSILLON.
This city is in Stark County. Incorporated as a village in 1853.
City Barn Site, &c.
5s '15 A-O $1,000c Apr 1 1925
Street Bonds (City's share).
5s '16 Apr $3,000 Apr '25-'27
6s '19 July 2,000 A-O '25-'25
6s '21 Aug 5,835 A-O '26-'28
5s '22 A-O 30,000 Apr 1 '25-'30
6,000 Apr 1 1931
6,346.87 Apr 1 1932
5s '22 A-O 12,000 Apr 1 '25-'30
3,000 Apr 1 1931
3,801.58 Apr 1 1932
5s '23 A-O 52,185 Apr 1 '25-'33
Sanitary Trunk Sewer Bonds.
6s '19 --- $3,000 1924-1925
5s '24 A-O 300,000 Oct 1 '25-'49
Storm Water Bonds.
5s '23 --- 52,185 1925-1933
Funding Deficiency Bonds.
5½s'18 A-O $24,000c A&O 1 '24-'31
6s '20 s-a 56,133c A-O '25-'37
Fire Department Bonds.
5s '15 A-O $3,760c Apr 1 '25-'28
6s '19 June 4,700 June '25-'26
6s '20 --- 16,000 1928-1931
6s '21 s-a 12,850c A-O '27-'28
6s '21 M-S 4,675 Apr 1928
Police & Fire Alarm Signal.
6s '20 s-a 16,000c Dec 1 '28-'31
6s '20 --- 16,000c Dec 1 '28-'31
Park Bonds.
5s '15 A-O $10,000c A&O 1 1924
5,000c Apr 1 1925
5,000c Apr 1 1925
5s '15 A-O 10,000c Oct 1 1925
10,000c A&O 1 1926
5s '23 --- 3,150 1925-1930
Repaving Bonds.
5s '22 A-O $24,000 Apr 1 '25-'28
21,000 Apr 1 '29-'31
7,844.69 Apr 1 1932
5s '22 A-O 56,000 Apr 1 '25-'31
8,768.28 Apr 1 1931
Paving Bonds.
5s '23 s-a $24,000 Oct 1 '24-'29
10,000 Oct 1 '30-'31
5,482.13 Oct 1 1932
BOND. DEBT May 24 '24 $724,254
Assessment debt (add'l) 173,193
Floating debt (add'l) 12,894
Sinking fund 96,716
Tot.ass'd val. '23 (50% act) 31,060,780
Total tax (per $1,000) 1924 $19.80
Population 1910, 13,879; 1920 17,428
INT. at State Bank in Massillon.

MASSILLON SCHOOL DIST.
4s '05 M-S $8,100c M&S '24-'32
4s '10 M-S 6,600 M-S '24-'30
4s '11 J-D 1,000c M&S 1925
4s '12 M-S 64,000c $1,500 due each 6 mos.
4s '12 M-S 15,000c M&S '24-'31
5s '13 M-S 26,000c M&S '24-'50
5s '14 M-S 4,600c M-S '24-'33
5s '19 A-O 6,600 1924-1931
5s '20 A-O 271,000 A-O '24-'57
5s '22 A-O 950,000 Oct 1 '24-'46
(Due $41,000 and $42,000 alternate.)
5s --- 30,000 ---
BOND. DEBT June 5 '23 $1,374,500
Ass'd val. '22 (80% act.) 46,236,660
School tax (per $1,000) '1922 $7.25
Population 1923 22,000
INT. payable part at Nat. Bank of Commerce, N. Y.; part at office of Treasurer.

MAUMEE.
This village is in Lucas County.
4½s'07 A-O $60,000c 1937
5s --- 11,000 1937
Sewer Bonds.
6s '21 M-S $25,000 Sept 1 '24-'31
(For amount due each year see V. 113, p. 1794.)
6s '21 M-S 15,500 Sept 1 '24-'31
(For amount due each year see V. 113, p. 1794.)
6s '21 M-S 16,000 Sept 1 '24-'31
(For amount due each year see V. 113, p. 1794.)
6s '21 M-S 5,500 Sept 1 '24-'31
(For amount due each year see V. 113, p. 1794.)
Water Works Bonds.
5s '14 M-S $56,000 Sept 1 1924
5½s'17 A-O 10,500 Oct 1 1937
5½s'19 s-a 2,700c Sept 1 '24-'29
Refunding Bonds.
6s '18 s-a $12,000 July 1 1928
Street Bonds.
5½s'19 M-S $10,000 Sept 1 1929
6s '22 M-S 4,000 Sept 1 '24-'31
6s '24 s-a 1,000 Oct 1 1925
22,500 Oct 1 '26-'34
GEN. BD. DT. 1919 $301,899
Assessed valuation 1919 3,563,840
Tax rate (per $1,000) 1910 $28.00
Population 1910, 2,307; 1920 3,195
INTEREST on sewer bonds and 6s of 1922 at Village Treasurer's office; on others at Citizens Nat. Bank, N.Y.

MAUMEE VILLAGE SCH. DIST.
$5,600c Sept 1 '24-'27
12,000c Sept 1 '28-'33
6s '21 M-S 18,000c Sept 1 '34-'39
28,000c Sept 1 '40-'46
35,000c Sept 1 '47-'53
48,060c Sept 1 '54-'61
BOND. DEBT April 1923 $150,000
Sinking fund 9,000
Tot.ass'd val. '23 (90% act.) 5,400,000
INT. at District Treasurer's office or at any bank in Toledo.

MAYFIELD RURAL SCH. DIST.
This district (P. O. Gates Mill) is in Cuyahoga County.
5½s'23 A-O $226,000c Oct 1 '24-'46
(For maturity see V. 117, p. 581.)
6s '23 F-A 24,000 F-A '24-'31
49.93 Aug 1 1931
1,300 Oct 1 1925
25,000 Oct 1 '26-'50
5½s'24 A-O 2,000 Oct 1 1951
1,000 Oct 1 1952
2,000 Oct 1 1954
BONDED DEBT (?)
INT. on 5½s of 1923 at office of Clerk Board of Education; on 6s, 1923, and 5½s, 1924, at the Union Trust Co. of Cleveland.

MECHANICSBURG SCH. DIST.
This district (P. O. Mechanisburg) is in Champlaign County.
School Building Bonds.
5s J-D $22,500c J-D '24-'39
45,000c J-D '35-'40
BOND. DEBT Apr 16 '24 $85,000
Sinking fund 5,000
Ass'd val.'24 (abt.75% act.) 5,300,000
School tax rate(per $1,000) '24 $8.50
Population in 1923 (est.) 3,000
INT. at Farmers' Bank, Mechanicsburg.

MEDINA.
This village is in Medina County. Incorporated 1835.
General Street Bonds.
5s '17 A-O $8,000 M&S 1 '24-'26
1,350 Apr 1 1927
728 Oct 1 1927
6s '21 A-O 7,700c A-O '24-'29
789.35c Oct 1 1929
6s '22 A-O 3,000 Apr 1 '25-'30
341.60 Apr 1 1931
Library Bonds.
4s '05 --- $2,100 Feb 28 '25-'30
Sewer Bonds.
4s '07 M-S $18,800 Sept '24-'34
5½s'14 --- 644 Apr 1 '24-'25
5s '15 F-A 2,500 Aug 1 4-'26
(See V. 101, p. 713 for maturity)
Water Bonds.
4s '07 M-S $18,000c Sept 1 '23-'31
5½s'15 F-A 4,500 Aug 1 '24-'32
5s '16 J-J 19,000c J-J 1 '3-42
5½s'24 A-O 7,450 Oct 1 '25-'34
TOTAL DEBT Dec 1 '22 $229,240
Water debt (included) 57,500
Assessment debt (incl.) 97,128
Assessed valuation 1921 6,529,440
Population 1910, 2,734; 1920, 3,430
INT. on 1916 issue at Medina Co Nat. Bank, Medina; others at Village Treasury.

MEDINA COUNTY.
Medina is the county seat.
Road Bonds.
4½s --- $26,400 ---
6s --- 10,229.25 ---
5½s'22 A-O 4,000 Oct 1 '24-'27
8,000 Oct 1 '28-'31
5½s'22 A-O 5,000 Oct 1 1924
42,000 Oct 1 '25-'31
5½s'23 A-O 9,000 Oct 1 '24-'32
BOND. DEBT May 1 '24 $289,295
Sinking fund 67,036
Total assess. val. 1923 (65% actual) 59,363,850
Co. tax rate (per $1,000) 1923 $4.20
Population 1920 26,067

MEDINA CO. ROAD DIST. NO. 1.
P. O. Medina.
5s '15 A-O $10,000 A-O 1 '31-'32
BOND. DEBT May 1 '24 $60,000
Sinking fund 1,588
Tot.ass'd val.'20 (60% act.) 13,476,540
Co. tax rate (per $1,000) $4.70
Population 1919 (est.) 29,500

MEDINA SCHOOL DISTRICT.
This district (P. O. Medina) is in Medina County.
4½s'10 M-S $17,500 M-S '24-'31
6s '16 A-O 18,800 1934
5s '23 A-O 4,000 Oct 1 1924
76,000 Oct 1 '25-'44
5s '23 A-O 58,500 Oct 1 '24-'44
(For maturity see V. 117, p. 2460.)
5½s'24 A-O 8,000 Oct 1 '25-'26
45,000 Oct 1 '27-'36
BOND. DEBT April 1924 $367,800
Total assess. val. 1924 6,529,440
Tax rate (per $1,000) 1924 $5.59

MERCER COUNTY.
County seat is Celina.
Road Bonds.
5s '20 A-O $19,200 Apr 1 '25-'29
5s '20 J-J 2,000 Jan 1 '25-'26
5s '21 J-J 12,600
5s '21 J-J 10,325
5s '21 J-J 8,050 July 1 '24-'31
6s '21 J-J 6,300
6s '21 J-J 8,200
6s '21 J-J $10,500c July 15 '24-'31
(For amount due each year see V. 113, p. 205.)
5s '21 J-J $10,000c July 1 '25-'29
2,000c July 1 '30-'31
6s '21 M-S 4,500c Sept 15 '24-'26
500c Sept 15 1924
6s '21 M-S 12,000c Sept 15 '24-'26
1,000c Sept 15 1924
6,000c Sept 15 1924
7,000c Sept 15 1925
5½s'22 M-S 15 12,000c Sept 15 '26-'27
7,000c Sept 15 1928
6,000c Sept 15 1924
7,000c Sept 15 1931
5½s'22 M-S 15 12,000c Sept 15 '24-'31
(For maturity see V. 115, p. 1011.)
5½s'22 M-S 15 12,000c Sept 15 '24-'31
(Due $2,000 in odd years and $1,000 in even years.)
5½s'22 M-S 15 $1,000c Sept 1 1924
2,000c Sept 1 1925
1,000c Sept 1 1926
2,000c Sept 1 1927
5¼s'23 A-O 18,000c Sept 1 '24-'25
10,000c Sept 1 1926
18,000c Sept 1 '27-'28
5¼s'23 A-O 3,000c Oct 1 1924
4,000c Oct 1 1925
3,000c Oct 1 1926
4,000c Oct 1 1927
3,000c Oct 1 1928
5½s'23 A-O 500 Oct 1 1924
1,000 Oct 1 1925
1,000 Oct 1 '26-'27
5½s'23 --- 10,000 Oct 1 '24-'28
5¼s'23 --- 3,000 Oct 1 '24'26'28
1,000 Oct 1 '25&'27
5¼s 23 --- 1,500 Oct 1 24, '26'28
2,000 Oct 1 '25 &'27
Court House Bonds.
6s '21 A-O $464,000 Apr 1 '24-'48
5½s --- 4,000c Oct 1 '24-'27
2,000c Oct 1 1928
4,000c Oct 1 '29-'32
Bridge Bonds.
5s '04 F-A $625 F&A 1924
5s '14 J-J 9,000 Jan 15 '25-'27
5s '15 A-O 24,300 Apr 15 '24-'32
(see V. 100, p. 1283, for maturity)
5½s'22 M-S 45,000c Sept 15 '24-'32
TOT. DEBT Apr 16 '24 $1,342,660
Sinking fund 140,000
Assessed valuation, real 34,622,560
Assessed val'n, personal 14,100,030
Tot.ass'd val.'24 (75% act.) 48,722,590
State&Co.tax (per $1,000) '24 $6.35
Population 1910, 27,536; 1921 26,870
INT. payable at County Treasury.

MIAMI COUNTY.
County seat is Troy.
Road Bonds (*Co's portion*).
5s '19 s-a $2,000 A&O '24-'27
1,200c A&O '27-'29
5s '19 s-a 5,030c May 1 '25-'29
5s '19 s-a 12,000c May 1 '25-'28
5s '19 s-a 500 July 1 1925
1,000 Jan 1 '25-'26
200 July 1 1926
6s '20 A-O 7,003c Oct 1 '24-'30
5½s'22 s-a 48,000c Oct 1 '24-'31
5½s'22 s-a 48,000 Oct 1 '24-'31
5½s'22 A-O 6,000c Apr 1 '25-'28
5½s'23 A-O 700c Oct 1 1924
2,500c Oct 1 '25-'29
2,000c Oct 1 '30-'31
Sheriff's Residence Impt. Bds.
4½s'17 --- $300 ---
Street-Improvement Bonds.
5s '21 A-O $15,000c Apr 1 '25-'31
5½s 21,000 Oct 1 '24-'31
Court-House Bonds.
6s '20 A-O $2,000c A-O '24-'26
Flood Emergency Bonds.
5s '13 M-S $206,000 Sept 1 '24-'29
Children's Home Bonds.
5s '15 M-S $4,000 1924-1926
Infirmary Bonds.
6s '19 s-an $5,500 1924-1929
Power House Bonds.
5s '15 J-J $1,000 J&J 1 '24-'25
6s '21 A-O 3,000 Oct 1 '24-'25
2,000 Oct 1 1926
Electric Light Bonds.
6s '21 A-O $6,000 Oct 1 '24-'26
Bridge Bonds.
5s '17 F-A $8,000 F&A 1 '24-'28
1,000 Feb 1 1929
6s '18 M-S 600c Mar 5 1925
6s '18 --- 2,000 M&S '24-'28
6s '19 A-O 6,250 M&S '24-'29
5½s'22 A-O 1,500 Oct 1 '25-'27
5½s --- 6,000 Oct 1 '24-'29
5½s'22 A-O 2,500 Oct 1 '24-'28
5½s'22 A-O 3,000 Oct 1 '24-'29
TOTAL DEBT May '24 $628,345
Assessed val. real estate 52,768,990
Assessed val. personal 30,579,680
Total ass'd val. 1923 83,349,670
County tax (per $1,000) 1924 $5.20
Population in 1920 (Census) 48,428
INT. at office of County Treasurer and Auditor.

MIAMI CONSERVANCY DIST.
This district organized in 1915 for the prevention of floods, takes in part of nine counties and includes the cities of Dayton, Hamilton, Middletown, Piqua, Troy, Franklin, Miamisburg and numerous other smaller municipalities, having a total estimate population of 375,000.
5½s'17J-D $23,140,700c Dec 1 '24-'46
5½s'20J-D 9,550,000 Dec 1 '25-'49
BOND. DT. Apr 10 '24 $32,690,900
The benefits approved by court amount to $78,059,375, or more than twice the estimated cost of work. The bonds are a direct obligation of the district, supported by levies against all the benefited property within the District. The total 1916 grand tax duplicate value of properties assessed for benefits, which includes cities, villages and counties, assessed in units, was $1,194,816,600. About 50% of the benefits of $78,059,375 are assessed against the real property in the district in proportion to the benefits; 50% against the municipalities within the districts as units.
INT. on the bonds is payable either at the State Treas. office in Columbus or at the National City Bank, New York City.

MIAMISBURG.
This village is located in Montgomery Co. Incorporated Feb. 11 1832.
Flood Emergency Bonds.
5s '13 J-D $4,000c June 2 '25-'28
City Building Bonds.
4s '12 J-D $10,000c June 1 '25-'29
Sewer Construction Bonds.
5s '14 --- $3,000 Apr 1 '25-'26
6s '22 A-O 30,600 ---
Water Bonds.
4½s'04 M-S $80,000c Mch 1 1934
(Subject to call Mch 1 1924)
5s '15 F-A 3,600 Aug 2 '24-'28
5s '22 A-O 16,000 Oct 1 '24-'39
5s '22 A-O 10,000 ---
5½s'24 M-S 20,000 Sept 1 '25-'44
Fire Engine Bonds.
5s '17 --- $3,900 1927
General Street Bonds.
5s '15 A-O $4,000 Oct 1 '26-'29
900 Oct 1 1930
Electric Light
5s '05 F-A $19,000c Feb 1 1930
(Optional after 1925.)
5s '22 A-O 26,000 ---
GEN. BD. DT. May 25 '22 $144,800
Assessment debt (add'l) 153,340
Sinking fund (cash & inv.) 47,293
Total val. '21 (60% act.) 5,704,700
Total tax (per $1,000) 1921 $20.40
Population 1910, 4,271; 1920 4,383
INTEREST on the water and the light bonds of 1905 is payable at Hanover Nat. Bank, N. Y.; on sewer 4s at Miamisburg; on flood emergency and city building bonds at First Nat. Bank, Miamisburg.

MIAMISBURG VILLAGE S D
4s '05 --- $20,000 Nov 11 '24-'31
5s '18 --- 3,500 Mar 1 '25-'31
6s '20 --- 30,000 Sept 15 1931
6s '21 --- 195,000 Apr 1 '32-'51
BOND. DEBT Apr 16 '24 $248,500
Sinking fund 10,000
Ass'd val. '23 (60% act.) 5,879,750
Tax rate (per $1,000) '23 $26.90
Population in 1921 (est.) 4,600
INT. at First Nat. Bank, Miamisburg, and at Columbus.

MIDDLEPORT.
This village is in Meigs County.
Refunding Bonds.
5s '16 A-O $2,000c Apr 1 '25-'28
6s '20 s-a 37,000 Oct 1 '24-'40
Street Impt (Vil. Portion) Bds.
5s '15 M-S $5,000 Sept 1 '24-'43
Sewer Bonds.
4s --- $1,500 Sept 1 1924
3,000 Sept 1 '25-'30
TOT. BD. DT. June 1921 $100,511
Total assessed val. 1920 2,800,000
Total tax rate (per $1,000) '16 $15.00
Population in 1910, 3,197; '20, 3,772

MIDDLETOWN.
This city is in Butler County. Incorporated in 1837. Commission government adopted Aug. 8 1913.
Fire Department Bonds.
5s '14 J-J $5,000 July 1 '24-'28
6s '21 M-N 10,000 Nov 1 '24-'28
5½s'24 M-S 14,400 Sept 1 '26-'34
Sidewalk, Curb & Gutter Bds.
6s '21 M-N $3,000 May 1 '25-'30
Street Paving (*City's Portion*).
4½s'11 J-D $15,200c 1924-1942
5s '13 A-O 30,000 Apr 1 '25-'54
5s '14 J-J 20,000 July 1 '24-'44
4½s'16 M-N 1,000 May 1 1925
5½s'18 --- 4,000 1924-1927

MIDDLETOWN (*Concluded*)—
Flood Emergency Bonds
5s '13 J-J $21,560c. July 1 '24-'72
Water Bonds.
4s '03 A-O $4,000c..Oct 1 '24-'25
4½s'10 J-D 23,000c. June 1 '24-'46
4½s'12 J-J 4,500c. July 1 '24-'32
5s '15 A-O 1,000....A-O '24-'25
4½s'16 A-O { 2,000..Apr 1 '25-'26
30,000..Apr 1 '27-'41
5s '15 --- 25,000.....
4½s J-D 27,000..June 1 '25-'41
4½s'17 F-A 13,000..Feb 1 '25-'37
4½s'17 F-A 8,000..Feb 1 '25-'32
5½s'18 --- 15,000 1924-1938
6s '20 J-D 40,000.....
5s '23 M-S 12,000..Sept 1 '24-'35
Incinerator Plant Bonds.
5½s'20 J-D $18,000..May 1 '25-'33
Sewer Bonds.
4s '09 M-S $18,000c 1924-1941
4s '10 A-O 76,000c. Apr 1 '24-'61
4½s'11 F A 4,000c. Aug 15 '24-'27
4½s'12 F-A 5,000..Aug 1 '24-'28
4½s'12 Dec 6,000..Dec 1 '24-'28
5s '14 J-D 5,000..June 1 '25-'29
5s '19 s-a 7,000..Dec 1 '24-'39
5s '19 s-a 7,000..Aug 1 '24-'39
6s '20 s-a 44,000..Oct 1 '24-'45
6s '21 J-J 44,000..Jan 1 '25-'46
-s --- 18,000.....
Street Bonds.
6s '21 --- { $16,000..Apr 1 '25-'32
500....Apr 1 1934
500....Apr 1 1935
6s '21 J-D 5,500..Dec 1 '24-'31
6s '21 J-D 8,000..Dec 1 '24-'31
5½s'22 M-N 44,800..Sept 1 '25-'32
-s --- 27,000.....
Park Bonds.
3½s'99 J-D $25,000c...Dec 1 1930
4s '00 F-A 75,000c...Feb 1 1930
(Subject to call after Feb 1 1920)
4½s'16 M-S $25,400..Sept 1 '24-'35
Sidewalk Bonds.
-s --- $9,000.....
Bridge Bonds.
5½s'22M-N $9,000..Sept 1 '23-'32
5s '24 M-S 22,000..Sept 1 '25-'46
TOT. BD. DT. Apr 15 '24 $1,545,407
Assessment debt..... 462,670
Water bonds (incl.)..... 236,500
Total assessed value 1924..35,164,520
Tax rate (per $1,000) 1922.....$21.50
Pop'n 1910, 13,152; 1920.....23,594
INT. payable at Nat'l Park Bk.N.Y

MIDDLETOWN SCHOOL DIST.
4s '03 A-O $7,000c..Oct 1 '24-'30
4s '08 J-J 15,000c. July 24 '42-44
3.65s'06 M-S 65,000c. Sept 1 '24-'41
4s '10 J-J 9,000c. Jan 21 '25-'33
4½s'10 F-A 111,000c. Aug 1 '24-'50
4½s'12 J-D 9,000c. Dec 1 '24-'32
5s '13 F-A 40,000c..Aug 1'25&50
4½s'16 A-O 4,000c....Apr 1 1925
4½s'17 M-S 43,000c....March 1.
($4,000 1924; $2,000 1925; $9,000 1926 & 1927; $8,000 1928 & 1929, and $3,000 1930.)
5½s'20 A-O 20,000c. Apr 1 '25-'29
6s '21 J-D 92,000c. June 1 '24-'46
5½s'22 F-A 550,000c. Feb 1 '25-'46
5½s'22 A-O 85,000c..Oct 1 '24-'50
5s '23 M-S { 110,000c. Sept 1 '24-'35
100,000c. Sept 1 '34-'43
5½s'23 J-D 24,000..Dec 1 '25-'32
BOND. DEBT May 1 1924 $281,000
Sinking fund..... 73,990
Assess. val. 1924.....47,659,130
School tax (per $1,000) 1924..$9.47
Population in 1920.....24,539
INT. at Nat. Park Bank, N. Y.

MILAN RURAL SCHOOL DIST.
This district (P. O. Milan) is in Erie County.
6s '21 A-O { $68,000..Apr 1 '25-'41
63,000..Oct 1 '24-'41
BOND. DEBT May 22 '24..$130,000
INT. payable at State Treasury, Columbus.

MILFORD (VILLAGE) SCH. DIST.
This district is in Clermont and Hamilton Counties.
4½s 11 M-N$29,000c 1924-1952
School Bonds.
5s '17 M-S (a)$3,500..Sept 1 '24-'30
6s '22 s-a 14,000..Apr 1 '25-'38
Refunding Bonds.
5½s'19 s-a $9,000...Feb 1 '25-'27
5s '22 s-an 13,000..Sept 1 '24-'36
BOND. DEBT Apr 12 '23.. $69,800
Floating debt (add'l)..... 1,000
Assessed valuation 1923...1,875,000
Total tax (per $1,000) 1923...$24.70
(a) INT. payable at Milford (Ohio) National Bank.

MILLERSBURG-HARDY VILL. SCHOOL DISTRICT.
5s '13 M-S { $25,000..M-S 1 '24-'48
500....Mar 1 1949
5s '22 M-S 150,000M&S 1 '24-'47
TOTAL DEBT Apr 6 '22... $37,000
Tot. assess. val. '21 (abt. act.) 5,166,000
Total tax rate (per $1,000) '21..$17.00
Population 1921 (est.).....3,000

MILL TWP. RURAL SCH. DIST.
This district (P. O. Uhrichsville) is in Tuscarawas County.
5½s'22 M'S $75,840c. Sept 1 '24-'57
5½s'22 --- { 39,000..Oct 1 '24-'36
28,000..Oct 1 '37-'46
5s '23 F-A 18,480c...F-A '24-'31
BOND. DEBT Apr 15 '22.. $76,500
Total assessed value 1921...3,380,180
Tax rate (per $1,000) 1921.....$17.00
Population (estimated).....2,000
INT. on bonds of 1923 at District Treasurer's office.

MINERVA.
This village is in Stark County.
Street Impt. Bonds.
6s '21 M-S $16,000..Sept 1 '24-'31
Water Bonds.
5½s'23 A-O $6,000c.....
Electric Light Plant Bonds.
5s '19 A-O $48,000c..Oct 1 '24-'45
Refunding Bonds.
5s -19 A-O $12,000c...A-O '25-'36
BOND. DEBT May 21 '24 $81,352
Assessment debt (add'l)... 18,000
Sinking fund..... 3,500
Total assessed val. 1924...2,650,000
Tax rate (per $1,000).....$21.80
Population 1922 (est.).....2,500

MINERVA SCHOOL DISTRICT.
5s '15 A-O $ 0,000..Apr 30 '25-'45
5s '16 --- 21,000 1924-1927
6s '18 s-a { 1,000 1924-1925
2,000 1926-1927
2,000 1928
6s '18 s-a { 9,000 1929-1934
3,500....Apr 1 '29-'35
400....Apr 1 1936
BOND. DEBT Apr 8 1921. $82,100
Sinking fund..... 3,697
Assessed valuation 1920...2,974,850
Total tax rate (per $1,000)...$19.80
School tax (per $1,000) '20....$8.20
INT. at Kountze Bros., N. Y. and Minerva Nat'l Bank, Minerva, O.

MINGO JUNCTION.
This village is in Jefferson County. Inc. in 1882. Pop'n 1910, 4,049; 1920, 4,860.
Paving Bonds.
6s '23 M-S { $13,500..Sept 1 '24-'32
500....Sept 1 1933
Sewer Construction Bonds.
5s '07 Dec $27,000c. Dec 16 '24-'32
-s '22 --- 18,000.....
BOND. DEBT June 4 1923 $86,067
Floating debt..... 3,000
Sinking fund..... 11,184
Assess. val. '23 (¾ actual)—
Real.....3,942,820
Personal.....5,731,670
Total.....9,674,490
Total tax (per $1,000) 1923...$22.40
INT. at First Nat. Bk., Mingo Jct.

MINGO JUNCTION SCH. DIST.
School Bonds.
4½s'06 M-S $26,000....M-S '25-'37
5½s'18 A-O 152,000.....1953
5½s'19 A-O 52,000....A-O 24-'49
-s --- 175,000.....
-s --- 37,000.....
5½s'19 --- 55,000.....
BOND. DEBT May 24 '24 $230,000
Total assessed val. 1923...11,892,570
Tax rate (per $1,000) 1923.....$22.30
Population in 1922 (est.).....6,500
INT. at First National Bank, Mingo Junction.

MONROE TWP. RURAL SCH. D.
This district (P. O. London) is in Madison County.
School Bonds (*Tax free.*)
5s --- $50,700c.....
BOND. DEBT June 7 '24.. $50,700
Tot. assess. val. '24 (act.)...2,300,000
Twp. tax rate (per $1,000) '24...$8.25
Population 1920 (est.).....1,500
INT. payable at Clerk's office.

MONROE TWP. RURAL SCH. D.
This district (P. O. Eldorado) is in Preble County.
School Bonds.
5s '15 A-O $3,000..Apr 1 '25-'26
5s '15 A-O 36,000..A&O 1 '24-'41
BOND. DEBT June 2 '24.. $39,000
Floating debt..... 5,000
Tot assessed valuation '23..3,358,639
(Assessment at 40% actual.)
Tax rate (per $1,000) '24 ....$10.80
Population in 1923 (est.).....1,550

MONROE TWP. RURAL S. D.
This district (P. O. Arcanum R. D. No. 4) is in Darke County.
6s '20 M-N$100,000....M-S '26-'54
(See V. 111, p. 2250, for maturity.)
6s '21 M-S $50,000...M-S 1932-56
BONDED DEBT.....(?)

MONROE TWP. SCH. DIST.
This district (P. O. Lucas) is in Richland County.
6s '19 M-S { $5,000..Mar 15 '25-'29
11,000..Sept 15 '24-'34
10,000..Mar 15 '30-'34
BOND. DEBT May 1920.. $35,000
Ass'd val. '18 (90% act.)...4,100,000
Sinking fund..... 2,000
Tax rate (per $1,000) 1918....9.48
Population in 1919 (est.).....1,600

MONTGOMERY COUNTY.
County seat is Dayton.
Fairground Impt. Bonds.
4s '05 M-S $1,000..Mar 1 '24-'25
5½s'22 F-A 39,000..Feb 1 '25-'27
Memorial Building Bonds.
4½s'07 A-O $10,000....Oct 1 1924
Infirmary Building Bonds.
4½s'08 J-D $20,000..June15'24-'27(
5s '15 F-A 1,000....Feb 8 1925
5s '15 F-A 500....Feb 8 1925
Emergency Flood Bonds.
5s '13 J-J 270,000..June 1 '25-'42
5s '15 M-N 30,000..May 1 '25-'30
4½s'16 M-S 30,000..Mar 1 '25-'26
4½s'16 M-S 35,000..Sept 1 '24-'30
4½s'16 M-S 77,000..Sept 1 '24-'32
5s '17 F-A 35,000..Aug 6 '24-'30
5½s'20 M-N165,000..May 1 '25-'35
6s '21 J-D 144,000..June 1 '25-'36
5½s'22 M-S 90,000..Sept 11 '24-'26
5s '23 A-O 72,000..Apr 1 '25-'48
Pike & Road Impt. Bonds.
5s '14 M-S $1,125....Sept 1 1924
5s '15 M-S 16,000..Sept 1 '24-'25
5s '19 A-O 7,500..Apr 1 '25-'27
5s '19 A-O 4,500..Apr 1 '25-'27
6s '21 J-D 8,000..June 15 '25-'31
5s '14 M-S 1,080....Sept 1 1924
5s '15 A-O 2,000....Apr 1 1925
5s '15 M-S 3,750....Sept 21 1924
5s '19 J-J 2,800..July 2 '25-'29
6s '20 M-S 36,000..Mar 15 '25-'30
6s '20 M-S 54,000..Mar 15 '25-'30
5s '14 M-S 1,200....Sept 1 1924
5s '19 M-N 10,000..May 1 '25-'29
6s '21 F-A 35,000..Feb 1 '25-'31
6s '21 M-S 63,000..Mar 1 '25-'31
5s '14 M-S 1,200....Sept 1 1924
6s '20 M-S 3,700..Sept 15 '24-'25
5s '15 M-S 5,000....Sept 21 1924
5s '19 J-J 8,000..July 2 '24-'28
5s '19 F-A 17,500..Aug 1 '24-'29
5s '19 M-S 14,400..Sept 1 '24-'29
5s '19 J-J 3,500..Dec 1 '24-'29
4½s'16 M-S 4,000..Sept 1 '24-'25
5s '19 M-S 16,600..Sept 11 '24-'29
5s '19 M-N 12,000..May 1 '24-'29
5s '19 J-J 6,000..July 2 '24-'29
5s '19 J-J 10,200..July 2 '24-'29
6s '20 M-N 2,000..Nov 1 '24-'25
6s '20 M-N 35,000..Nov 1 '24-'30
6s '20 F-A 45,000..Aug 1 '24-'30
6s '21 M-S 4,500..Mar 1 '24-'26
6s '21 M-N 24,000..Nov 1 '24-'31
6s '21 J-J 30,000..June 15 '24-'31
5½s'22 M-N 15,750..Nov 1 '24-'32
5½s'22 M-N 9,945..Nov 1 '24-'32
6s '21 A-O 96,000..A&O 1 '24-'31
6s '21 A-O 80,000..A&O 1 '24-'31
6s '21 A-O 63,000..A&O 1 '24-'31
6s$'21 A-O 150,000..A&O 1 '24-'31
6s '21 J-D 5,700..June 15 '24-'31
6s '21 J-D 68,000..June 15 '24-'31
6s '21 J-J 8,500..July 1 '24-'31
6s '21 J-D 7,000..June 15 '25-'31
6s '21 M-S 4,000..Sept 1 '24-'31
5½s'22 F-A 21,000..Feb 1 '25-'31
5½s'22 M-N 18,500..M&N 1 '24-'32
5½s'22 J-D 19,000..Dec 1 '24-'32
5½s'22 J-J 23,000..J&J 1 '24-'32
5½s'22 M-S 9,800..S&A 15 '24-'32
5½s'22 M-S 82,000..Sept 15 '24-'32
5s '22 J-D 63,000..Dec 1 '24-'32
5½s'23 M-S 18,500..Sept 15 '24-'32
5½s'23 s-a 71,000.....1924-1932
(For maturity see V. 116, p. 2802.)
5¾s'24 J-J 144,500.....1926-1934
Sanitary Sewer Bonds.
6s '23 --- { $16,000....June 1 1926
95,000..June 1 '27-'39
16,000....June 1 1940
5½s'23 s-a r 228,000..June 1 '26-'45
(For maturity see V. 116, p. 2803.)
5½s'23 J-J { 37,000....July 1 1926
394,000c..July 1 '27-'39
37,000c....July 1 1940
8,000..July 1 '25-'28
6,000..July 1 '29 & '34
8,000..July 1 '30-'33
8,000..July 1 '35-'38
3,000....July 1 1939
Emergency Bridge Bonds.
4½s'16 M-S 1,000....Sept 8 1924
4½s'16 M-N 2,000....Nov 6 1924
4½s'17 F-A 2,000....Feb 13 1925
5s '17 J-D 2,000..June 23 '24-'25
5s '17 F-A 4,000..Aug 6 '24-'25
5s '17 M-S 6,000..Sept 28 '24-'26
5½s'18 A-O 6,000..Apr 4 '25-'27
5½s'18 J-D 6,000..June 19 '25-'27
5½s'18 M-N 10,000..Nov 1 '24-'28
5½s'19 A-O 8,000..Apr 1 '25-'28
5½s'19 M-N 8,000..May 1 '25-'28
5½s'19 F-A 10,000..Aug 9 '24-'28
5½s'19 M-S 10,000..Sept 11 '24-'28
5½s'19 J-D 10,000..Dec 1 '24-'28
5½s'20 M-S 10 000..Mar 1 '24-'29
6s '20 J-D 12,000..June 1 '24-'29
6s '20 F-A 12,000..Aug 1 '24-'29
6s '20 M-N 12,000..Nov 15 '24-'29
6s '21 J-J 12,000..Jan 1 '25-'30
6s '21 M-S 12,000..Mar 15 '25-'30
6s '21 F-A 15,000..Aug 1 '24-'30
5½s'22 J-J 16,000..J&J 1 '25-'32
5½s'22 M-S 86,000..Sept 11 '25-'38
5½s'20 M-S 176,000..Mar 1 '24-'31
6s '20 F-A 220,000..Aug 1 '24-'31
6s '20 F-A 14,000..Aug 1 '25-'31
6s '21 A-O 15,300..Apr 1 '24-'32
6s '21 F-A 250,000..Oct 1 '24-'36
6s '21 A-O 52,000..Oct 1 '24-'36
5½s'22 J-J 187,000..July 1 '25-'38
5½s'22 J-J 260,000..July 1 '25-'38
5½s'22 A-O 82,000..Oct 1 '24-'31
5½s'22 M-N 43,700..Nov 1 '24-'31
5½s'23 F-A 40,000..Feb 1 '25-'39
Water Supply Bonds.
5½s'20 J-D 200,000....Dec 1 1950
6s '20 A-O 50,000....Oct 1 1950
5½s '21J-D 45,000....Dec 1 1951
5½s'21 J-D 250,000....Dec 1 1951
5½s'23 F-A 138,000..Feb 1 '26-'45
5½s'23 F-A 260,000..Feb 1 '26-'45
6s '23 F-A 2,000..Feb 1 '26-'41
5½s J-D 40,000..June 1 '25-'44
Children's Home Bonds.
5s '15 F-A $1,000..Feb 15 1925
5s '15 M-S 2,000..Sept 1 '24-'25
4½s'17 M-N 3,000..May 9 '25-'27
Tuberculosis Hospital Bonds.
4½s'16 M-S $23,500..Sept 1 '24-'31
4½s'17 M-S 48,000..Mar 1 '25-'32
5½s'18 J-J 15,000..July 1 '24-'30
5½s'19 J-D 12,000..July 1 '24-'29
5½s'20 M-N 48,000..May 1 '25-'40
6s '21 F-A 71,000..Aug 1 '24-'51
Inter-County Highway Bonds.
5½s'23 M-S { $36,000..Nov 1 '31-'32
19,000....Nov 1 1933
Detention Home Impt. Bonds.
5s '17 M-S $5,000..Sept 28 '24-'28
5¼s'24 A-O 25,000...Oct 1 '25-'49
Ditch Bonds.
6s '20 J-D $400....June 1 1925
6s '20 J-D 540..June 1 '24-'25
6s '21 M-S 2,000..Mar 1 '25-'26
6s '21 A-O 1,000..Apr 1 '25-'26
6s '21 M-S 1,400..Mar 1 '25-'26
6s '21 A-O 4,000..Apr 1 '25-'26
6s '21 A-O 2,900..Oct 1 '24-'26
6s '22 M-S 1,400..Sept 15 '24-'27
6s '22 A-O 6,000..Oct 1 '24-'27
6s '23 M-N 6,500..Sept 15 '24-'27
TOT. CO. DT. June 1 '24 $7,998,650
Tot. val. 1923 (actual)...326,029,180
Co. rate (per $1,000) 1923....$4.764
Pop'n 1910, 163,763; '20, 209,532
INT. payable at Co. Treas office.

MONTGOMERY TOWNSHIP.
This township is in Ashland County.
Pike Road Bonds.
4s --- $47,000....Oct 1 1927
4½s --- 19,000....Aug 1 1924
4½s --- 10,000....Oct 1 1924
TOT. BD. DT. Sept 1 '12.. $98,000
Assessed valuation 1912...2,634,210
Tax rate (per $1,000) 1912....$7.60
Population 1910, 7,929; 1920, 10,393

MONTPELIER.
This village is in Williams Co.
Water-Works.
6s --- $25,000.....1926
Street Bonds.
5s '16 M-N$12,000c...Nov 1 1936
5s '17 M-S 10,000c...Mar 1 1937
Viaduct Repair Bonds.
5½s'23 A-O $15,000....Oct 1 '24-'38
Refunding Bonds.
4½s'17 J-J $10,000....Jan 1 1927
Elec. Light & Water Bonds.
4½s --- $30,000.....1928
6s '19 s-a 2,000..July 1 '24-'25
5½s'22 s-a 13,500 1924-1932
BOND. DEBT May 28 '23 $186,276
Water debt (incl.)..... 79,000
Total assessed valuation '22 (80% act.).....$3,600,000
Total tax rate (per $1,000) '22 $20.50
Population in 1920 (Census)...3,052

MONTPELIER SCHOOL DIST.
5s'15 M-S* { $21,000c Mar 1 '25-'45
30,000c Sept 1 '24-'45
Deficiency Funding Bonds.
6s '21 --- { $5,000.....Sept 1929
10,000.....Sept 1930
10,000.....Sept 1931
Funding Bonds.
5½s'18 s-a $6,000..Jan 1 '25-'32
BOND. DEBT June 5 '22.. $159,000
Total assess. val. 1919.....3,520,000
* INT. at Farmers' & Merchants' State & Sav. Bank, Montpelier.

MORGAN COUNTY.
McConnellsville is the county seat.
Road Bonds.
5s M-S $2,800.....1926
5s M-N 15,000.....1928
6s M-S 1,500.....1924
5½s M-S 18,000.....1932
Deficiency Bonds.
5s M-S $10,500.....1927
Bridge Bonds.
4s M-S $4,500.....1928
5s J-J 19,500.....1932
6s '22 J-J 21,000 1924-1931
Children's Home Bonds.
5½s M-S $9,000.....1932
Flood Emergency Bonds.
5s M-S $15,000.....1927
5s J-D 60,000.....1938
5s M-S 16,000.....1932
5s J-J 13,000.....1934
5s J-J 24,000.....1931
5½s M-S 3,500.....1927
6s J-J 8,800.....1932
6s M-S 13,000.....1930
Highway Bonds.
5s J-J $2,000.....1924
5s A-O 53,000.....1929
6s J-J 25,000.....1931
6s '22 Sept 76,000..Sept 1 '24-'32
6s June 20,000.....1933
6s F-A 27,000.....1933
TOTAL DEBT Apr 15 '24 $484,600
Sinking fund..... 21,177
Assessed val., real.....10,597,335
Assessed val., pers'l..... 7,381,920
Total assessed valuation, 1923 (90% act.)..... 17,979,255
State & Co. tax (per $1,000) '23..$6.80
Population 1910, 16,097; 1920, 14,555

MORRAL SCHOOL DISTRICT.
This district (P. O. Morral) is in Marion County.
Deficiency Bonds.
5½s'19 M-S $3,400c....M-S '24-'25
BOND. DEBT May 1923.. $35,000
Total assessed value 1922...2,000,000
Total tax rate (per $1,000) '22 $18.00

MORROW COUNTY.
County seat is Mt. Gilead.
6s '20 M-S $30,000....M-S '24-'29
Road Bonds.
6s '21 M-S { $2,340c....M-S '24-'25
6,300c....M-S '24-'31
5½s'22 M-S { 44,000c. Sept 1 '24-'27
48,000c. Sept 1 '28-'31
5½s'23 M-S 4,500c. Sept 1 '24-'26
Bridge Bonds.
5½s'22 M-S 7,000c. Sept 1 '24-'30
GEN. BD. DT. May 24 '22 $438,465
Assessment debt (add'l)... 140,490
Floating debt (add'l)..... 20,000
TOTAL DEBT July 1 '23.. 834,486
Total assess. val. '22 28,695,565
State & Co. tax (per $1,000) '21..$3.55
Population 1910, 16,815; '20, 15,570
INTEREST at Treasurer's office.

MORROW SCHOOL DISTRICT.
This district is in Warren County.
4s '12 J-D $27,000 1924-1941
BOND. DEBT May 25 '20..$32,500
Sinking fund..... 1,500
Assessed valuation 1919 (60% act.).....1,096,000
School tax (per $1,000) 1919..$29.00
Population in 1919.....1,360
INTEREST at Clerk's office.

MT. GILEAD.
This village is in Morrow Co.
GEN. BD. DT. Apr 21 '23.. $97,753
Assess. debt (add'l)..... 7,750
Sinking fund..... 26,963
Tot. assess. val. '22 (¼ act.) 360,000
Total tax rate (per $1,000) '22..$22.50
Population in 1920 (Census)...1,837

MT. HEALTHY SCHOOL DIST.
This district (P. O. Mt. Healthy) is in Hamilton County.
BOND. DEBT May 27 '24 $57,200
Sinking fund..... 12,000
Total assessed val. 1924...$2,039,000
Total tax rate (per $1,000) '24$11.20
Population in 1919..... 3,000

MT. PLEASANT VIL. SCH. DIST.
This district is in Jefferson County.
School Bonds.
5s '17 A-O $43,000c..Apr 5 '25-'47
BOND. DEBT May 31 '24 $45,000
Sinking fund..... 1,750
Assessed valuation 1923...1,083,300
Sch. tax rate (per $1,000) '24..$10.20
Population in 1920 (est.).....1,500
INT. payable at the People's Nat'l Bank, Mt. Pleasant.

MOUNT VERNON.
This city is in Knox County. Incorporated Feb. 26 1845.
6s '21 A-O $6,300c..Oct 1 '24-'31

MOUNT VERNON (*Concluded*)—
Water Bonds.
4s '06 J-D $19,500 ..June 30 1926
4½s '17 A-O { 3,000..Apr 1 '25-'27
2,000..Oct 1 '24-'27
Street & Sewer (*City's Portion*)
4½s'12 J-J $10,000.....J-J '24-'34
5s '14 J-D 1,800.....J-D 1924
5s '16 A-O 1,000..Oct 1 '24-'25
5½s'18 ... 51,765.....1928
TOTAL DEBT July 1 '22.. $316,312
Assessed valuation 1920...12,407,710
Assessment about 80% actual.)
Tax rate (per $1,000) 1920.....$18.52
Population 1910, 9,087; 1920...9,237
INTEREST payable at office of Sinking Fund Trustees. Mt. Vernon.

MOUNT VERNON SCHOOL DIST
4s '10 J-D $26,000c...Dec 1 1930
(Subject to call Dec 1 1915.)
5s '15 J-D $26,000.....$3,000 y'rly
6s '21 M-S 43,000..1 bond yearly
5s '23 s-a { 180,000..Sept 1 '24-'41
5,000.....Sept 1 1942
TOT. DEBT July 1 '23.. $98,500
Assessed value, real..... 7,646,920
Assessed value, personal.. 6,163,280
Assess. val. '22 (abt. act.) 13,810,200
School tax (per $1,000) '21.....$7.13
INTEREST payable at the Knox County Sav. Bank, Mt. Vernon.

MUSKINGUM COUNTY.
County seat is Zanesville.
Court House Impt. Bonds.
6s '22 A-O { $18,000c..Oct 1 '24-'30
1,000c...Oct 1 1931
Emergency Flood Bonds.
5s F-A $75,000...Aug 1 1934
5s '14 J-D 200,000c..Dec 1 '25-'28
5s '14 J-D 11,000.....Dec 1 1929
Inter-County Highway Bonds.
5s '17 A-O $151,000..Oct 1 '24-'27
6s '20 J-D 159,900..June 1 '25-'30
6s '20 J-D 165,000.....1931
5½s'22 M-S 45,000.....1931
County Road Bonds.
5s '15 F-A $140,000...Aug 1 1925
6s '20 F-A 30,123..Aug 1 '24-'30
6s '21 F-A 119,000.....1930
5s '23 M-S 69,000.....1932
State-Aid Road Bonds.
5s '18 F-A $10,000..Aug 1 '24-'28
Children's Home Bonds.
4s '11 J-D $15,000c...Dec 1 1925
6s '22 ... { 2,000c....Jan 1 1926
2,000c....Jan 1 1927
2,000c....Jan 1 1928
4,000c....Jan 1 1929
4,000c...Jan 1 '30-'31
300c....Jan 1 1932
Funding Bonds.
4½s'04 J-D $20,000.....Dec 1 1924
Bridge Bonds.
4s '10 J-J $150,000c..July 1 '25-'31
TOT. DEBT June 10 '24..$1,592,323
Ass'd val. '23 (70% act.)..80,231,760
State & Co. tax (per $1,000) '23..$6.65
Population 1910, 57,488; 1920. 57,980
INT. on all bonds at County Treasurer's office.

NAPOLEON.
This village is in Henry Co. Inc. June 7 1853. Population 1910, 4,007; 1920, 4,132.
Refunding Bonds.
4½s'06 M-S $12,000c..June 15 1931
4½s M-S 25,000.....1924
4½s M-S 20,000c.....1929
6s '21 s-a 6,000 ...Mar 7'25'26
Water-Plant Bonds.
5½s'15 ... $42,000.....
Water Works Refunding.
5s '19 s-a $10,000..July 1 '24-'34
Fire-Engine-House Bonds.
5s '15 ... $7,000.....
BOND. DEBT May 24 '21 $105,000
Assessment debt (add'l)... 51,771
Floating debt..... 2,000
Assess. val. '20 (abt. act.)..8,000,000
Total tax (per $1,000) 1921...$24.40
INT. at Village Treas. office.

NAPOLEON SCHOOL DIST.
Funding Bonds.
5½s'23 F-A $17,773.77...1924-1931
Building Bonds.
4s '05 M-S $10,400.....1924-1927
5s '19 M-S $260,000..M-S '24-'49
BOND. DEBT May 28 '24 $302,678
Total assessed val. 1923...5,397,650
Sch. tax rate (per $1,000) '23..$13.55
Popula'n in 1910, 4,007; 1920, 4,132

NELSONVILLE.
This City is in Athens County.
Electric Light Plant Bonds.
6s '18 s-a $2,500.....
TOTAL DEBT July 1 '22.. $94,976
Total assessed val. 1919...4,447,623
Total tax rate (per $1,000) '19..$21.05
Population in 1920.....6,442

NELSONVILLE SCHOOL DIST.
4s '07 M-S { $13,000c..Sept 1 '24-'36
13,000c..Mar 1 '25-'37
6s '22 ... $19,500.....1936
6s '22 ... 90,000.....1942
5½s'23 ... 130,000.....1946
5½s'24 ... 8,550.....1931
BOND. DEBT Apr. 28 '24 $272,050
Assess. val. '23 (abt. act.).. 5,128,600
School tax (per $1,000) 1923.. $13.75
INT. at Citizens' Central Bank Nelsonville.

NEVADA CONSOLIDATED SCH. DIST.
This district (P. O. Nevada) is in Wyandot County.
Building Bonds.
5s '16 M-N $26,400c..May 1 '25-'40
5s '16 M-S 15,000c..Sept 1 '40-'45
BOND. DEBT June 1924.. $47,500
Sinking fund..... 6,500
Tot.ass'd val.(¼ act.)'23..3,350,000
School tax (per $1,000) 1923...$18.00

NEWARK.
Incorporated 1860. This city is in Licking County.
General Sewer Bonds.
4½s'16 F-A $8,340.....
(Aug. 1: $3,000 1923 & 1924; $2,000 1925 and $340 1926.)
4½s'16 M-N 6,600.....1926
5s '15 M-S 6,043.....1924
5s '15 F-A 3,467.....1924
6s '20 A-O 6,050.....1925
6s '21 A-O 29,520 1924-1932
Cemetery Bonds.
6s '22 A-O $14,000 1924-1937
Grade-Crossing Elimination.
4½s '15 A-O $170,000 Apr 1 '25-'41
Water Bonds.
4½s'04 J-J $171,000..July 1 '24-'32
4½s'08 ... 31,500 1924-1932
4½s'09 J-J 7,000c....Jan 1 1925
4½s'16 A-O 10,000.....
($2,000 every two years Oct. 1 1920 to 1932, incl.)
6s '18 A-O $15,000 1925-1929
6s '21 A-O 225,000 1933-1943
Deficiency Bonds.
5s '19 A-O $8,000 1924-1927
6s '20 A-O 40,000 1924-1928
Bridge Bonds.
6s '21 A-O $20,000 1925-1930
5s '22 A-O 2,500 1924-1928
Street Bonds (*City's portion*).
5s '13 M-N $17,900..May 1 '25-'27
5s '15 F-A 15,000..Aug 1 '25-'29
5s '16 F-A 5,050...Feb 1926-'28
4½s'16 J-D 7,000..June 1 '25-'26
4½s'17 M-S 3,000 1927-1931
5s '20 A-O 4,000.....1928
5s '19 A-O { 10,000 1924-1928
16,000 1924-1931
6s '21 A-O 36,700 1924-1931
5½s'24 ... 21,685..Oct 1 '25-'32
(For maturity see V. 118, p. 2478.)
Refunding Bonds.
5s '22 A-O $18,600 1924-1928
5s '92 M-S 10,000 1927-1932
Electric Bonds.
5s '16 M-S $6,000..Mar 1 '25-'26
5s '19 A-O { 2,500....Apr 1 1926
2,000....Apr 1 1927
3,000....Apr 1 1928
5½s'22 A-O 13,000 ..Oct 1 '24-'36
Police & Fire Dept. Bonds.
5s '19 A-O $5,000..Apr 1 '24-'25
5s '18 A-O 5,300 1924-1926
City Building Improvement.
5s '17 A-O $3,000 1924-1925
BOND. DEBT Jan. 1 '24.. $541,068
Water debt (additional)... 462,000
Assessment debt (add'l)... 362,050
TOTAL DEBT..... 1,365,118
Sinking fund (cash & sec.) 202,415
Total assess. val. 1923...41,269,950
City tax rate (per $1,000) '23...$7.61
Total tax rate (per $1,000) '23 $20.80
Pop'n 1910, 25,404; 1920....26,718
INT. on grade crossing bonds payable Nat. Park Bank, N. Y.; other interest is payable by Sinking Fund Trustees.

NEWARK SCHOOL DISTRICT.
4s '07 M-S $20,000c..Mar 18 '25 '31
4s '08 A-O 1,000c...Apr 23 1925
4s '12 M-N 50,000c..May 1 '25-'37
5s '13 M-N 16,000..May 20 '25-'32
5s '14 A-O 10,000..Apr 30 '25-'34
5s '16 ... 8,000..May 9 '25-'32
5s '19 s-a 80,000..Sept 1 '24-'39
6s '23 F-A 108,000 ...F-A '24-'31
(For maturity see V. 118, p. 230.)
5s '24 A-O 82,000c..Oct 1 '25-'49
(For maturity see V. 118, p. 2095.)
BOND. DEBT Apr 15 '24 $302,000
Assessed value 1924-'25 .42,473,760
School tax (per $1,000) 1923-24..$8.50
Population in 1920 26,718
INTEREST at Licking County Bank & Trust Co. and Dist. Treas. office.

NEWBERRY TOWNSHIP.
This township (P. O. Covington) is in Miami County.
Public-Hall Bonds.
5s ... $26,600.....1931
BOND. DEBT Apr 1922.. $26,600
Tot.ass'd val.'21(60% act.)8,000,000
Tax rate (per $1,000) 1921...$11.30
Population 1922.....8,142

NEW BOSTON.
This village (P. O. Portsmouth) is in Scioto County. Pop. 1910, 1,858.
Street Bonds.
5s '16 J-J $4,000...July 1 1935
4½s'11 ... 3,000...Jan 1 '25-'27
4½s'12 ... 3,000...J-J 1 '24-'26
5s '15 ... 12,500..Apr 1 '27-'29
5s '16 ... 1,000....Aug 1 1928
5s '18 ... 7,000...Jan 1 '29-'33
6s '19 ... 3,000....Dec 1 1928
5s ... { 10,500...July 1 '24-'26
16,000..Sept 1 '24-'27
6s ... { 6,000..Oct 1 '24-'29
11,375..July 1 '24-'36
6s '22 ... 3,500....July 1 1934
Street Extension.
5s '15 ... $2,000....Nov 1 1931
4½s'16 ... 6,500....June 1 1933
Sewer Bonds.
5s '14 J-J $40,000c..July 1 '24-'43
5s '15 M-N 4,000....Nov 1 1930
5s '18 J-D 10,000c...June 1'32-'35
6s ... 6,000....May 1 1937
Water Bonds.
5s '14 J-J $40,000c..July 1 '24-'43
5s '17 J-J { 3,000c....July 1 1938
3,500c...July 1 1942
Fire-Dept. Bonds.
6s '20 s-a $8,000...May 1 '25 '32
BOND. DEBT May 24 '21 $175,500
Assessment debt..... 75,500
Floating debt..... 22,000
TOTAL DEBT..... 273,000
Sinking fund..... 20,000
Assess. val. (real estate)...6,100,000
Assess. val. (personal)..... 3,000,000
Tot.ass'd val.'21(60% act.)10,000,000
Tax rate (per $1,000) 1921....$20.00
Population in 1920 (Census)...4,817
INT. on sewer and fire-dept. bonds at Portsmouth Banking Co., on water bonds at Ohio Valley Bank, Portsmouth.

NEW BOSTON SCHOOL DIST.
This district is in Scioto County.
4½s'13 J-J $28,000c..Jan 24 '25-'52
5s '13 J-J 4,000..July 18 '25-'32
-s '14 ... 10,000.....
5s '16 M-S { 3,000c..Mar 25 1933
3,500c...Mar 25 1940
5s '17 J-D 8,000c..June 1 '43-'44
5s '17 M-S { 7,000c..Sept 15 '25-'31
18,000..Sept 15 '32-'40
5s '22 M-S { 63,000c..Sept 1 '24-'44
2,000c ...Sept 1 1945
TOT. BD. DT. Oct 1922... $238,500
Assessed value 1922..... 9,838,410
Pop'n 1920, 4,817; 1922 (est.). 5,000
INT. at Portsmouth Banking Co

NEW BREMEN.
This village is in Auglaize County.
BOND. DEBT Apr 1924.. $35,000
Floating debt..... 2,500
Total assessed val. 1923...2,500,000
Total tax rate (per $1,000) '24..$17.00
Population 1920.....1,50

NEW CARLISLE VILL. S. D.
This district (P. O. New Carlisle) is in Clark County.
School Erection Bonds.
5s '19 M-S { $40,000...M-S '25-'34
75,000...M-S '35-'49
6s '20 M-S 45,000...M-S '30-'50
BOND. DEBT May 20 '21 $160,000
Total assess. val. 1919....2,066,630
School tax (per $1,000) '19...$5.20
Total tax (per $1,000) 1919...$14.20

NEWCOMERSTOWN.
This village is in Tuscarawas Co.
Street Improvement Bonds.
6s '19 A-O $11,000...A-O '24-'34
6s '19 A-O 3,500...Oct 1 '24-'30
6s '21 ... 2,000....A-O '24-'25
Water Works Plant Bonds.
5½s'24 M-S $100,000..Mar 1 '26-'50
5s '23 M-N 100,000c ...1925-1947
Funding Bonds.
5s '16 A-O $5,500...Oct 1 '24-'34
6s '20 J-J 7,000..... ....
Cemetery Bonds.
6s '21 ... $7,000....A-O '24-'30
BOND. DEBT Jan 1 '24.. $135,100
Sinking fund..... 9,500
Ass'd value 1923..... 4,015,086
Total tax rate (per $1,000) '24..$20.80
Population 1910, 2,943; 1920...2,893
INT. at office of Sinking Fund Trustees.

NEWCOMERSTOWN SPEC. S. D.
This district is in Tuscarawas Co.
5s' 23 A-O $125,000c..Oct 1 '24-'48
5½s'22 A-O 8,100..Oct 1 '24-'32
5s '23 ... 125,000c..Oct 1 '25-'48
5s '24 A-O { 1,000c....Oct 1 1925
136,000c..Oct 1 '26-'49
BOND. DEBT May 20 '24 $180,200
Assessed value 1924..... 4,863,320
Population 1920 (census)..... 3,900

NEW CONCORD.
This village is in Muskingum Co
Water Works Bonds.
5s '19 M-S $30,000c..Sept 1 '24-'54
6s '21 ... 2,000....Jan 1 1931
BOND. DEBT Sept 24 '19 $77,610
Assess. debt (incl.)..... 23,925
Sinking fund..... 3,285
Assess. val. 1919 (est.)....1,000,000
Total tax rate (per $1,000)...$15.60
Population 1920.....889
Prin. and int. payable at the Village Treasurer's office.

NEW HAVEN TOWNSHIP.
This township is in Huron County.
BOND. DEBT June 9 '19.. $68,500
Total assessed val. 1918...2,662,350
Total tax rate (per $1,000) '18 $10.20
Population 1910. 3,836; 1920...4,614

NEW HAVEN TWP. RURAL S. D.
This district (P. O. Plymouth R. F. D. No. 1) is in Huron County.
6s '20 A-O $30,000 ..A-O '24-'38
BOND. DEBT Apr 7 '24....$30,000

NEW LEXINGTON.
This village is in Perry County.
Street Impt. Bonds (*village's por.*)
5½s'16 M-N $6,300c ..May1 '25-'36
Funding Bonds.
5½s'19 s-a $7,000.....
Refunding Bonds.
5s '16 ... $1,200..Sept 1 '24-'27
Fire Equipment Bonds.
6s '23 A-O { $4,800...Oct 1 '24-'31
1,200 ...Oct 1 1932
BOND. DEBT Apr 1 '24.. $118,535
Assessment debt (add'l)... 40,377
Sink. fund (cash & bonds).. 35,239
Assess. val., real estate....1,849,990
Assess. val., personal.....1,456,960
Total assess. val. (about 3-5 actual) 1923.....3,306,950
Total tax (per $1,000) 1923...$29.20
Population in 1920 (Census)...3,157
INT. at the Village Treasury.

NEW LEXINGTON SCH. DIST.
School Building Bonds.
5½s'08 M-S $14,000..Sept 20 '24-'38
School Impt. Bonds.
6s '16 ... $4,500 1924-1932
5s '17 ... 4,500 1932-1940
Funding Bonds.
5s '17 A-O $8,500 1924-1932
6s'20 J-J 15,000 1925-1927
TOTAL DEBT Apr 1 '24.. $47,000
Sinking fund..... 3,000
Tot.ass'd val.'23(65% act.)3,544,700
School tax rate (per $1,000) '24..$8.40
Population in 1920.....3,157

NEW LONDON.
This village is in Huron County.
Water-Works Bonds.
5s '16 J-D $51,000..J-D 1 '24-'43
6s '19 A-O { 500....Oct 1 1924
500....Apr 1 1925
Electric Works Impt. Bonds.
6s '22 M-N $4,500..May 1 '25-'33
Street Impt. Bonds.
-s ... $21,350.....
Water Works Bonds.
6s '18 Dec 1 $3,000..Dec 1 '24-'29
5½s'18 ann $2,500 1924-1928
GEN. BD. DT. May 1 '22.. $76,680
Assessment debt (add'l)... 3,740
Total assessed val. 1922...1,949,645
Total tax rate (per $1,000) '22..$22.00
Population 1910, 1,557; 192). 1,470

NEW MATAMORAS VIL. S. D.
This district (P. O. New Matamoras) is in Washington County.
5½s'23 M-S $150,000..M-S 15'25'48
(For maturity see V. 118, p. 699.)
BOND. DEBT May 17 '24 $50,000
Total assess. val. 1923...$1,129,000
INT. at Dist. Clerk's office.

NEW PHILADELPHIA.
This city is in Tuscarawas County.
Street Impt. Bds. (*city's portion*).
5s '16 J-J $11,000..J-J 1 '24-'34
Electric Equip. Water Wks. Bds.
6s '21 ... $5,000.....J-J 1924
Paving Bonds.
6s '19 s-a { $500....Sept 1 1924
500..Mar 1 1925
5½s'23 A-O { 20,000..Apr 1 '25-'32
2,672.93..Apr 1 1933
Sewer Bonds.
-s ... $5,500.....
-s ... 14,200.....
5½s'23 A-O 3,300c..Apr 1 '25-'31
5½s'23 A-O 15,272.70 Apr 1 '25-'31
5½s'24 ... 6,000...Apr 1 '26-'31
5s '24 ... { 600....May 1 1926
8,000..May 1 '27-'42
Park Purchase Bonds.
5½s'23 A-O $12,500..Apr 1 '25-'49
Storm Sewer Bonds.
5½s'24 M-S { $11,000Mar 15 '26-'36
594...Mar 15 1937
Funding Bonds.
-s ... $13,500.....
Improvement Bonds.
-s ... $182,000.....
TOT. BD. DT. Apr 1924. $544,164
Sinking fund..... 20,406
Assessed valuation 1923...16,911,630
Total tax rate (per $1,000) '24 $21.40
Population 1910, 8,542; 1920...10,718

NEW PHILADELPHIA SCH. D.
This district is in Tuscarawas Co.
5s '13 J-D $68,500c J&D '24-'35
5s '14 ... 10,000...A-O '24-'28
5s '15 ... 7,000..J&D 1 '24-'30
5s '17 M-S 14,000..M&S 1 '24-'37
5s '19 ... 10,000.....
Library Bonds.
5s '16 J-J $3,500...Mar 1 '25-'31
TOTAL DEBT Feb 16 '23 $172,000
Assess. val. '22 (½ act.)...16,327,000
Tax rate (per $1,000) 1922....$15.20
Population 1923 (estimated)...12,000
INT. on 4s at Citizens' Nat. Bank, New Phila., on 5s and 6s in New Philadelphia.

NEW STRAITSVILLE VIL. S. D.
This district (P. O. New Straitsville) is in Perry County.
Funding Bonds.
5s '16 F-A $5,000...Apr 1 '25-'34
Building Bonds.
5s '16 A-O $37,000...A-O 1 '24-'56
BOND. DEBT Sept 1 '22... $72,500
Tot.ass'd val.'22(75% act.)1,647,475
Total tax rate (per $1,000) '22 $30.00

NEWTON FALLS CON. S. D.
This district (P. O. Newton Falls) is in Trumbull County.
5s '19 A-O $44,000....A-O '24-'45
School Building Bonds.
5s '19 A-O { $25,000..Apr 1 '25-'49
26,000...Oct 1 '24-'49
6s '21 A-O { 10,000..A-O 1924-33
400...Apr 1 1934
TOTAL DEBT June 8 '23.. $115,400
Total assess. val. 1922....6,854,370
School tax rate (per $1,000) '22 $7.10
Population in 1920.....1,300
INT. on 6s of 1921 at First National Bank, Newton Falls.

NEWTON TWP. RUR. SCH. DIS.
This district (P. O. Pleasant Hill) is in Miami County.
6s '21 M-S $200,000...M-S '27-'56
(For amount due each year see V. 113, p. 1795.)
BONDED DEBT.....(?)

NEW VIENNA VIL. SCH. DIST.
This district (P. O. New Vienna) is in Clinton County.
Building Bonds.
4½s'17 M-S $66,000c.M&S 1 '24-'47
BOND. DEBT Mar 31 '24.. $89,500
Ass'd val. '23(abt.¾act.)..3,778,000
Tax rate (per $1,000) 1923....$19.90
INT. at New Vienna Bank.

NILES.
This city is in Trumbull County.
Water Works & Fire Bonds.
5½s'23 A-O $5,000..Apr 1 '25-'29
Refunding Bonds.
4½s'16 M-N $8,000....Nov 1 1926
5s 17 M-N 12,000..Nov 1 '27-'29
Street Bonds (*City's Portion*).
5s '14 M-N $11,000..May 20 '33-'34
5s 14 J-D 10,000..June 20 -37- 40
5s 14 J-J 6,500..July 1 41- 43
5s '14 F-A 7,000c...Aug 1 1924
5s '19 s-a { 7,000....Apr 1 1925
2,000....Apr 1 1926
6s '20 A-O 5,000....Apr 1 1931
6s ... ... 37,500.....
6s '21 ... { 18,000...Apr 1 '25-'30
860....Apr 1 1931
5½s'23 A-O 3,000..Apr 1 '25-'29
Sidewalk Bonds.
6s '21 ... { $6,000..Oct 1 '24-'29
4,000..Oct 1 '30-'31
5½s'23 A-O 10,000..Apr 1 '25-'29
Sewer Bonds (*city's portion*).
6s '14 J-D $2,000...Dec 28 1924
5s '15 M-S 1,000..Aug 1 '24-'25
5½s'18 s-a 10,000...Oct 1 '27-'80
-s '19 A-O 18,000..Apr 1 '25-'30
6s '20 A-O { 9,000...Oct 1 '24-'26
16,000...Oct 1 '27-'30
6s '21 ... 30,300..Apr 1 '31-'36

NILES (*Concluded*)—
Water-Extension Bonds.
5s '14 A-O $10,000..Apr 1 '27-'28
5½s --- {10,000...Oct 1 '27-'28 / 10,000...Oct 1 1929
5½s s-a 5,000.....
6s '20 s-a 75,000..Oct 1 '35-'49
Park Bonds.
5s '14 M-N $16,500..May 1 '44-'46
Cemetery Impt. Bonds.
5s '15 J-D $12,000..June 15 '34-'34
5s '16 J-J 5,000..July 10 '24-'28
Property-Purchase Bonds.
5s '15 A-O $6,500....Apr 1925
Deficiency Bonds.
5½s'19 s-a {$3,000...Oct 1 '24-'25 / 4,365....Oct 926
Deficiency Funding Bonds.
6s '21 --- {$30,000..Oct 1 '23-'27 / 14,000..Oct 1 '28-'29
Water Works Bonds.
5½s --- {$14,000...Oct 1 '24-'30 / 9,000...Oct 1 '30-'33 / 44,000...Oct 1 '34-'44 / 6,000....Oct 1 1945
Judgment Bonds.
6s --- {$2,000..Apr 1 '25-'26 / 850....Apr 1 1927
Funding Bonds.
-s --- $16,000.....
TOTAL DEBT July 1 '23..$1,261,078
Water debt (incl.)..... 294,100
Assessment debt (incl.)... 535,598
Sinking fund..... 5,000
Assessed val. 1922.....24,086,890
Tax rate (per $1,000) 1922....$22.00
Population 1910, 8,361; 1920...13,080

NILES SCHOOL DISTRICT.
This district is in Trumbull Co.
4½s'11 M-S $35,000c..Mar 1 '25-'43
4½s'05 M-S 14,000c..Mar 1 '25-'31
5s '13 J-J 78,000..July 17 '24-'48
5s '14 F-A 76,000..Feb 2 '25-'50
6s '20 s-a 135,000..June 1 '25-'51
5s '19 --- 9,000....A-O '24-'33
5s '19 --- 30,000...Oct 1 '24-'33
6s '21 --- 36,000..Feb 1 '34-'45
6s '21 --- 55,000c..Oct 1 '32-'45
6s '21 --- 10,000...Jan 1 1925
5½s'23 F-A 67,500 1924-1931
5½s'24 s-a {375....Aug 1 1925 / 368,000....F-A '26-'48
BOND. DEBT Apr 24 '24 $905,375
Assess. val. 1924.....26,773,700
City & Sch. tax (per $1,000) '24..$20.80
Population in 1920.....13,080
INT. payable at office of City Treas

NOBLE COUNTY.
Caldwell is the county seat.
Road Improvement Bonds.
6s '22 M-S $20,000c..Feb 1 '25-'32
Inter-County Highway Bonds.
5s '19 F-A $60,000....F-A '24-'29
6s '20 A-O 35,000..Oct 15 '24-'30
Bridge and culvert bonds. $20,000
TOTAL DEBT Apr 1 '24.. $401,200
Floating debt..... 18,000
Sinking fund..... 41,592
Total assessed val. 1923..17,029,060
Population 1910, 18,601; 1920..17,839

NOBLE TWP. RURAL S. D.
This district (P. O. Defiance R. F. D. 12) is in Defiance County.
6s '20 A-O $36,000 Apr 1 '25-'60
BOND. DEBT Apr 20 '23.. $34,000
Tot. assess. val. (act.) 1922 1,115,000
Total tax rate (per $1,000) 1922 $19.60

NORTH BALTIMORE.
This village is in Wood County.
Refunding Bonds.
6s '18 A-O {$3,000c...A-O '24-'26 / 4,000c...A-O '27-'28
BOND. DEBT Apr 18 '24.. $31,000
Total assessed val. 1922....2,318,685
Total tax rate (per $1,000) '23..$17.00
Population 1910, 2,503; 1920...2,439

NORTH CANTON.
This village is in Stark County.
Storm Water Sewer Bonds.
6s '23 M-N $12,000..Nov 1 '25-'39
GEN. BD. DT. May 1 '24.. $106,800
Assessment debt (incl.)..... 113,050
Water debt (incl.)..... 31,500
Sinking fund..... 56,712
Total assessed val. 1923....5,382,790
Total tax rate (per $1,000) '24..$22.30
Population in 1920 1,600

NORTH CANTON SCH. DIST.
School Bldg. Bonds.
6s '20 M-S $72,000..Sept 1 '24-'60
6s '20 J-J 37,000 1924-1960
6s '21 --- 8,000 .....
BOND. DEBT May 28 '24 $191,000
Assess. val. '23 (½ actual)..5,622,000
Total tax rate (per $1,000) '23 $11.75

NORTHFIELD.
This village is in Summit County
Electric Light Bonds.
5s '19 A-O {$3,500....Apr 1 1925 / 12,000...Apr 1 '26-'28 / 5,000....Apr 1 1929
Road Bonds (*Village's Share*).
5½s'9 A-O {$14,000..Oct 1 '24-'25 / 8,000....Oct 1 1926 / 20,000..Oct 1 '27-'28 / 12,000....Oct 1 1929
BOND. DEBT Apr 18 '24.. $77,000
Tot. assess. val. 1924.....3,730,720
Tax rate (per $1,000) 1924...$20.40
Population in 1920 861

NORTH LIMA SCH. DIST.
This district (P. O. North Lima) is in Mahoning County. Population 1922 (est.), 1,200.
Deficiency Bonds.
6s '20 J-J $7,000...July 1 '24-'37
BOND. DEBT June 1 1922 $33,500
Total assessed val. 1922....1,666,000
Total tax rate (per $1,000) '22.. $8.80

NORTH OLMSTEAD VIL. S. D.
This district (P. O. North Olmstead) is in Cuyahoga County.
School-Improvement Bonds.
4½s'16 A-O $29,500..Oct 1 '24-'42
6s '22 A-O 69,000...Oct 1 '24-'46
BOND. DEBT May 12 '22 $32,000
Tot. assess. val. '21 (⅓ act.)..2,602,050
Total tax rate (per $1,000) '22 $18.00
Population in 1922 (est.).....2,000

NORWALK.
This city is in Huron Co. Incorp. April 1881. Population 1910, 7,858; 1920, 7,379.
Electric-Light Bonds.
5s '14 M-S $95,000..Sept 1 '24-'42
6s '18 M-S 16,000..Sept 1 '24-'27
6s '20 s-a {15,000..Mar 1 '25-'30 / 17,500..Sept 1 '24-'30
6s '21 --- 30,000...M-S 1928-31
Water Bonds.
5s '96 A-O $8,000c 1924 1925
5s '98 M-S 4,500 1925-1928
Street-Improvement Bonds.
-s --- $52,800.....
5s '22 M-S {35,000..Sept 1 '24-'28 / 12,000..Sept 1 '29-'30 / 6,720....Sept 1 1931
Fire Department Bonds.
-s --- $3,000.....
TOT. BD. DT. Apr 1 '24.. $378,132
Assessed valuation 1923...11,103,780
(Assessment about actual value)
Tax rate (per $1,000) 1924....$27.40
INTEREST is payable at Norwalk.

NORWALK SCHOOL DISTRICT.
5s 12 J-D $5,000....J-D '24-'26
5s '16 A-O {2,000..Dec 1 '24-'25 / 500....Dec 1 1926
5½s'18 M-S 19,000....M-S '24-'43
5½s'19 M-S 19,000....M-S '24-'43
6s '22 --- 17,500c...M-S 1924-30
5s '23 A-O 18,000.....
5½s'23 F-A {35,000....F-A '24-'31 / 2,585.38..Aug 1 1931
Impt. & Refunding Bonds.
5s 20 A-O $21,000....Oct 1 1925
School Building Bonds.
5s '17 J-D {$150,000J-D 1 '24-'54 / 2,500....June 1 1955
TOT. DEBT May 18 '24.. $298,085
Total assess. val. 1922....11,822,030
Tot. tax rate (per $1,000) '22..$26.40
Pop'n 1910, 7,803; 1922 (est.) 8,200
INT. pay. at the Treas. office.

NORWICH TOWNSHIP.
This township (P. O. Havanna) is in Huron County.
4½s'11 A-O $14,000..Mar 1 '25-'31
5s '17 M-S 18,000c..M-S 1 '24-'26
BOND. DEBT Apr 14 '24.. $30,000
Total assessed val. 1923....1,915,500
Total tax (per 1,000) 1922....$18.10
Population in 1920.....796
INT. payable at the Commercial Bank Co., Willard.

NORWICH TWP. RUR. SCH. D.
This district (P. O. Hilliards) is in Franklin County.
Deficiency Bonds.
6s '20 A-O $15,000....A-O '24-'27
Building Bonds.
5s '16 A-O $28,800..A&O 1 '24-'36
5s '17 M-N 4,700..A&O 1 '24-'37
BOND. DEBT Apr 12 '24.. $68,200
Tot. assess. val. '23 (75% est.) 4,530,960
Total tax rate (per $1,000) '23..$18.70
Population 1923 (est.).....3,000
INT. at Merchants' & Farmers' Bank, Hilliards.

NORWOOD.
This city is in Hamilton Co., adjoining Cincinnati. Inc. as village July 18 1888; city May 4 1903.
Public Bath Natatorium Bonds.
5s '13 A-O $10,000c....Apr 6 1933
Playground Extension Bonds.
5s '13 J-J $10,500....July 21 1933
Comfort Station Bonds.
4½s'16 A-O $2,000c..Apr 1 '25-'26
Park Impt. Bonds.
5s '13 J-J $10,500....July 21 1933
4½s'16 A-O 800...Apr 1 '25-'28
Garbage Wagon Equip. Bonds.
4½s'13 A-O $3,500....Apr 21 1933
4½s'15 --- 7,000...Apr 1 '25-'31
5½s'20 s-a 1,000...Apr 1 '25-'26
Garbage-Site Bonds.
4½s'15 A-O $1,200..Apr 1 '25-'26
Office Equipment Bonds.
4½s'12 J-D $3,500....Dec 6 1932
Improv't (City's portion).
4½s'07 M-N $15,000....Nov 15 1927
4s '08 J-J 11,000....July 8 1928
4s '08 J-D 90,000....Dec 29 1933
4½s'09 M-N 13,500....May 7 1934
4s '10 J-J 41,000....Jan 15 1935
4½s'10 M-N 14,000....Nov 15 1930
4½s'11 J-J 15,672.87..July 7 1931
4½s'12 F-A 4,500....Aug 26 1932
4½s'12 J-D 130,000....Dec 23 1932
4½s'13 J-J 20,000....July 2 1933
5s 14 --- 15,645....May 20 1934
5s '14 A-O 3,500c...Oct 1 '24-'30
5s '14 A-O 2,000....Oct 1 1924
4½s'15 A-O 7,000...Apr 1 '25-'31
5½s'17 A-O 4,500 1925-1931
5½s'17 M-N 3,600 1924-1932
City-Hall Bonds.
4s '12 J-D $90,000....Dec 30 1932
5s '14 M-N 7,000....Nov 16 1934
4½s'16 A-O 1,200c..Apr 1 '25-'26
Bridge Bonds.
5s '17 A-O $2,500....Apr 1 '25-'29
Steam Road Roller Bonds.
5½s'20 A-O $2,500....Apr 1 '25-'29
Revenue Deficiency Bonds.
5s '19 A-O $30,000....Oct 1 1927
Street Impt. (*City's Portion*).
5s '14 M-N $18,000....Nov 16 1934
5s '15 A-O 1,500c....Apr 1 1925
4½s'16 A-O 4,000c..Apr 1 '24-'32
4½s'16 A-O 4,000c..Apr 1 '25-'28
4½s'16 A-O 18,000c..Apr 1 '25-'36
4½s'16 A-O 12,000c..Apr 1 '25-'30
4½s'16 A-O 40,000c..Apr 1 '25-'34
5s '14 M-S 4,000....Mar 1 1934
5s '15 A-O 7,000...Apr 1 '25-'31
4½s'16 A-O 12,000...Apr 1 '25-'36
4½s'16 A-O 1,000...Apr 1 '25-'26
4½s'17 A-O 11,000...Apr 1 '25-'35
5s '17 A-O 12,000...Apr 1 '25-'36
5s '19 A-O 28,000c..Apr 1 '25-'38
5s '19 A-O 34,000c..Apr 1 '25-'41
5s '19 F-A 3,000....Aug 1 '24-'29
5s '19 F-A 3,000....Aug 1 '24-'29
5½s'20 A-O 5,000....Apr 1 1930
Auto Patrol & Ambulance Bds.
4½s'12 J-J $5,000...July 19 1932
Electric Light Bonds.
5s '95 A-O $3,000c..Oct 1 '24-'26
4s '05 A-O 10,000c..Apr 15 1928
4½s'04 May 6,000c..May 20 1929
4s '10 A-O 18,000....Apr 15 1930
4½s'15 A-O 12,000c..Oct 1 '24-'35
4½s'15 A-O 7,000c..Oct 1 '24-'30
4½s'15 A-O 1,000c..Apr 1 '25-'26
4½s'16 A-O 13,000 1924-1936
5s '19 A-O 2,500....Apr 1 '25-'29
Street Repair Bonds.
4s '00 A-O $20,000c..Apr 16 1930
4s '06 M-N 8,000....May 15 1931
4½s'08 A-O 6,000....Apr 15 1933
4s '09 M-N 6,000....May 29 1934
4½s'12 J-J 20,000....July 19 1932
4½s'11 J-J 5,000....July 7 1931
5s '14 J-D 6,000....June 6 1934
5s '17 A-O 20,000....Oct 1 1927
5s '19 A-O 35,000....Apr 1 '25-'29
5s '19 A-O 5,000....Apr 1 '25-'29
Street Extension Bonds.
4½s'04 Aug $15,000....Aug 1 1924
4s '05 July 12,000....July 15 1925
4½s'06 J-J 6,000c....July 1 1931
4½s'11 A-O 2,500....Apr 7 1931
4s '11 J-J 5,500....July 17 1936
4½s'11 F-A 2,000....Aug 29 1931
4½s'11 F-A 5,500....Feb 14 1932
4½s'12 M-N 3,000....Nov 25 1932
4½s'10 M-N 1,500....May 21 1930
5s '13 M-S 6,500....Mar 17 1933
5s '13 F-A 26,000....Feb 24 1933
5s '15 A-O 1,500....Apr 1 '25-'27
4½s'16 A-O 400....Apr 1 '25-'28
4½s'16 A-O 6,000..Apr 1 '25-'36
Sidewalk Bonds (*Vil. Portion*).
5s '92 A-O $16,000c..Oct 1 '24-'39
5½s'94 J-J 6,000c..Jan 1 '25-'30
5s '95 J-J 5,000c....July 1 1925
4s '00 A-O 15,000c..Apr 16 1930
4s '00 M-N 10,000c....May 2 1930
4s '00 A-O 25,000....Apr 16 1930
Sewer, Drain. & Ditch Bonds.
4s '00 A-O $25,000c..Apr 16 1930
4½s'05 J-J 3,100....July 1 1925
4½s'05 M-N 1,100....Nov 25 1925
Sewer Bonds.
4½s'05 J-D $25,000....June 1 1925
4½s'06 J-J 20,000c....July 1 1931
4½s'07 A-O 20,000....Apr 8 1932
4½s'07 J-D 17,000....June 14 1927
4½s'09 F-A 4,600....Feb 14 1929
4½s'10 A-O 1,500....Oct 24 1930
4½s'12 J-J 20,000....July 19 1932
4½s'12 J-J 2,000.....1932
4½s'13 J-D 3,000....June 18 1933
4½s'13 J-J 1,500....July 21 1933
4½s'13 F-A 1,500....Aug 14 1933
5s '14 F-A 12,000....Feb 9 1934
4½s'14 A-O 4,500c..Oct 1 '24-'32
5s '14 A-O 500.... Oct 1 1924
5s '15 A-O 6,000....Apr 1 1932
4½s'16 A-O 1,000c..Apr 1 '25-'26
4½s'07 A-O 9,000....Apr 8 1932
5s '17 A-O 400 1924-1927
5½s'17 M-N 1,000 1924-1925
5s '18 A-O 200 1924-1925
5s '14 A-O 3,110.64 1924
5s 19 J-J 1,000..July 1 '25-'29
Town-Hall Bonds.
4s '06 M-N $3,000....May 15 1931
Refunding Bonds.
4s '01 --- $17,818.....1926
4½s'05 F-A 2,067.....1925
5s 14 --- 5,000....May 6 1934
5s 14 --- 3,650....July 27 1934
5s '15 M-S 17,000..Sept 1 '24-'40
5s '14 M-S 25,000....Sept 8 1934
5s 19 F-A 3,000...Aug 1 '24-'29
5½s 20 A-O 22,621.....Apr 1 1940
Water-Main Extension Bonds
4½s'12 J-J $4,000....July 29 1932
4½s'10 A-O 3,000...Oct 24 1930
Montgomery Pike Bridge Bonds.
5s '17 A-O $2,500...Apr 1 '25-'29
General Improvement Bonds.
5s '17 A-O $3,000..Oct 1 '24-'29
5½s 20 s-a 22,620.26..Apr 1 1940
Fire Department Bonds.
4½s'08 M-N $2,500....Nov 24 1928
4½s'11 F-A 2,500....Aug 29 1931
4½s'12 M-S 50,000....Mar 21 1932
5½s 20 A-O 12,500....Apr 1 1940
Fire and Police Bonds.
4½s'05 F-A $10,000....Feb 10 1925
4s '07 J-J 4,000....July 26 1932
4½s'08 M-S 2,200....Mar 31 1933
Police Bonds.
4½s 09 J-J $2,500....Nov 24 1928
4½s 12 J-J 5,000....July 19 1932
Viaduct Bonds.
4½s'08 M-S $8,600....Sept 17 1933
4s '07 J-J 35,000....July 11 1927
Market House Bonds.
4s '07 J-J $35,000....July 11 1932
Water-Works Bonds.
4s '00 A-O $15,000c..Apr 16 1930
4½s'04 J-D 2,700c....Dec 1 1924
4½s'04 J-D 4,500....Dec 31 1924
4½s'05 M-N 4,250....May 20 1925
4½s'05 F-A 1,500....Aug 1 1925
4s '06 J-D 25,000....June 1 1931
4½s'06 M-N 5,200....Nov 15 1931
4s '07 J-J 6,500....July 11 1932
4s '07 J-J 34,000....July 15 1937
4½s 08 J-D 5,000....Dec 18 1933
4s 10 A-O 2,500....Apr 15 1935
4½s 10 A-O 3,000....Oct 24 1930
4½s 12 J-J 4,000....July 29 1932
5s 13 F-A 105,000....Aug 6 1933
14 M-N 2,500....May 16 1934
14 M-S 15,000....Sept 8 1934
5s 15 M-S 15,000....Mar 1 1925
4s '10 A-O 15,500....Apr 15 1930
4½s'17 A-O 2,500..Apr 1 '24-'28
4½s'17 A-O 2,000 1924-1927
4½s 17 A-O 2,000..Apr 1 '25-'28
4½s 17 A-O 1,500..Apr 1 '25-'27
5½s'18 A-O 10,000 1924-1933
5s 19 F-A 40,000..Feb 1 '25-'44
5s 19 A-O 6,000..Apr 1 '25-'30
5s 19 A-O 2,500..Apr 1 '25-'29
5s 19 A-O 5,000..Oct 1 '24-'28
Deficiency Bonds.
-s --- $30,000.....
Park Real Estate Bonds.
5s '22 A-O $10,000c..Oct 1 '24-'43
Duck Creek Storm Water Sewer Bonds.
5s '22 A-O $80,000c..Oct 1 '24-'43
TOT. BD. DT. July 1 '23..$2,775,921
Sinking fund..... 671,515
Water debt Dec 1 1922.... 289,650
Sk. fd. (appl. to this debt) 78,393
Assess. val. 1922 47,919,640
Total tax rate (per $1,000) '20 $21.18
Pop'n 1910, 16,185; '20.... 24,966
INT. at Norwood Nat. Bank.

NORWOOD SCHOOL DISTRICT.
4s '09 J-J $104,000c..July 20 '24-48
4s '05 J-D 18,000c ..June '24-'35
4s '05 J-J 6,500c...July '24-'36
4s '10 M-S 17,500c Mar 14 '29-'49
4s '11 J-J 67,500c..July 1 '24-'50
4s '00 M-S 18,000..Mar 1 '24-'32
4s '00 M-N 7,000..May 14 '33-'35
4s '05 J-D 16,200..June 1 '25-'33
4s '11 J-D 18,800..Dec 1 '24-'50
5s '18 A-O 20,000..Oct 14 '27-'42
4s '11 A-O 183,000c....Oct '24-'50
4s '12 J-D 52,000..Dec 16 '24-'49
4½s 14 J-D 74,000c..June 8 '25-'40
4½s'15 J-D 45,000c 1927-1933
(See V. 101, p. 1829 for maturity.)
4½s'16 M-S 10,000....Sept 18 1934
4½s'16 M-N {10,000....Nov 27 1935 / 15,000....Nov 27 1936
4¼s'17 M-S {15,000....Mar 12 1938 / 110,000..Mar. 12 '39-'49
5s '17 A-O {$4,000c Sept 24 '34-'35 / 6,000c Sept 24 '36-'37 / 20,000c Sept 24 '38-'39 / 40,000c Sept 24 '40-'41 / 50,000c Sept 24 '42-'43
19 s-a 35,000 1924-1931
5s '23 F-A 75,000.....1953
TOT. DEBT Apr 18 '24..$1,030,500
Assess. val. '23 (abt. act.) 47,700,000
School tax (per $1,000) 1923..$21.66
Pop'n 1915 (est.), 25,000; '20, 26,000
INT. at First Nat. Bk., Norwood.

OAK HARBOR.
This village is in Ottawa County.
Refunding Bonds.
5s 20 A-O $3,000 serially to 1934
Paving Bonds.
5½s'22 A-O {$3,000..Apr 1 '25-'30 / 2,000..Apr 1 '31-'32
5½s'22 A-O {5,000..Apr 1 '25-'29 / 4,500..Apr 1 '30-'31
5½s'22 A-O 8,000..Apr 1 '25-'32
Street Impt. Bonds.
5s 19 --- $2,000..Mar 1 25-28
6,000..Mar 1 29-34
5s '19 --- 2,500..Mar 1 '25-'34
($500 in even-numbered years.)
Street Refunding Bonds.
5s 19 --- $2,000....Sept 1 1927
GEN. BD. DT. June 1 '23.. $4,000
Assessment debt (add'l)..... 80,425
Sinking fund..... 4,223
Tot. assess. val. '22 (75% act.) 2,400,000
Total tax rate (per $1,000) '22..$19.20
Pop'n 1910, 1,559; 1920 1,858

OAKWOOD.
This village (P. O. Dayton) is in Montgomery County.
Water Works Impt. Bonds.
5½s'23 s-a $50,000..Sept 1 '24-'48
Paving Bonds.
6s '23 s-a {$3,585....Oct 1 1925 / 18,000..Oct 1 '26-'34 / 3,175....Oct 1 1925
6s '23 s-a {18,000..Oct 1 '26-'31 / 12,000..Oct 1 '32-'34
BOND. DEBT June 30 '24 $89,709
Assessment debt 203,943
Water debt (incl.)..... 106,800
General sinking fund..... 32,872
Total assessed val. 1923...12,000,000
Total tax rate (per $1,000) '24..$28.40
Population in 1920.....1,473

OAKWOOD SCHOOL DISTRICT.
Building Bonds.
4s '12 --- $8,000 1924-1931
4½s'16 --- 33,000....Oct 1 '24-'46
5s '22 --- 175,000.....
5¼s'22 --- 10,000.....
5s '23 J-D $50,000..Dec 1 '24-'43
($22,000 in even and $23,000 in odd years.)
BOND. DEBT May 23 '24 $665,500
Total assessed val. 1924....7,984,620
Total tax (per $1,000) 1923....$28.40
Population in 1922.....2,000
INT. on bonds of 1923 at the City Trust & Savings Bank, Dayton.

OBERLIN.
This village is in Lorain County. Incorporated in 1846.
Town-Hall Bonds.
5½s'19 J-D $18,000....June 1 1929
Refunding Bonds.
5½s'15 M-S $4,000..Sept 1 '24-'27
Paving Bonds.
5½s'11 M-N $1,200....Nov 1 1924
6s '21 --- 3,000...May 1 '25 '27
Sewer Bonds (*General*).
4½s'07 F-A $2,500c..Aug 1 '24-'28
Storage Bonds.
5½s'22 M-S $3,000....Sept 1 1927
Water Main Ext. and Engine and Pump Bonds.
5½s'22 J-D $13,500c..June 1 '25-'33
Barn & Storage Bldg. Bonds.
5½s'22 M-S15 $4,000..Sept 1 '24-'27
GEN. BD. DT. Jan 1 '22.. $49,200
Assessment debt (add'l)... 44,474
Sinking funds..... 49,269
Ass'd val. '21 (abt. 2-3 act.)..6,927,670
Total tax (per $1,000) 1921....$22.40
Population 1910, 4,365; 1920, 4,330
INTEREST payable on all bonds at State Sav. Bank Co. in Oberlin.

OBERLIN VILLAGE SCH. DIST.
School Site Bonds.
6s '20 F-A $35,000c..Aug 1 '24-'30
BOND. DEBT Apr 18 '24.. $271,000
Floating debt (add'l)..... 13,000
Sinking fund..... 12,854
Assessed val'n 1923 (act.)..7,184,545
Sch. tax rate (per $1,000) '24..$11.32

OLD FORT RUR. SCH. DIST.
This district (P. O. Old Fort) is in Seneca County.
6s '19 s-a {$3,000..Sept 1 30-35 / 2,500..Mar 1 31-35
5s '23 s-a {3,375....F-A '24-'28 / 2,400....F-A '29-'31

OLD FORT RUR S. D. *(Concluded)*
Building Bonds.
5s '15 --- $45,000
6s 20 s-a 10,000 Sept 15 1930
6s '20 M-S 10,000 M-S '25-'34
BOND. DEBT Feb 17 '16 $45,000
Total assessed val. 1915 2,614,260
School tax (per $1,000) '15 $3.70

OLMSTEAD TWP. RUR. S. D.
This district (P. O. Olmstead Falls) is in Cuyahoga County.
Building Bonds.
5s '16 A-O $46,000c Oct '24-'46
BOND. DEBT Apr 19 '24 $66,500
Total assess. val. 1924 (abt. 60% act.) 2,700,700
School tax rate (per $1,000) '24 $8.70
Population in 1920 (est.) 1,000
INT. payable at Bank of Berea Co., Olmstead Falls.

ORANGE RURAL SCHOOL DIST.
6s '21 A-O $180,000c Jan 1 '25-'42
5½s'23 A-O { 4,000 Oct 1 '24&'36; 33,000 Oct 1 '25-'35; 36,000 Oct 1 '37-'48
BONDED DEBT (?)
INT. on 6s of 1921 payable at the First National Bank of Cuyahoga County; on 5½s of 1923 at the Chagrin Falls Banking Co., Chagrin Falls.

ORRVILLE.
This village is in Wayne County. Incorporated Sept. 9 1864.
Refunding Bonds.
4½s'16 J-J $1,000 July 1 '25&26
5s '09 Mar 6,500 1924-1929
5s '08 M-S 5,000 1924-1928
5s '09 M-S 6,000 1924-1929
Fire Apparatus Bonds.
5s '16 M-S $1,500 Sept 15 '24-'26
Water-Works Bonds.
5s '15 M-S $1,500 Mar 1925
5½s'23 A-O 60,000 Oct 1 '24-'33
Ice Plant Bonds.
6s '21 s-a $16,000 Sept 15 '24-'27
General Street Bonds.
5½s'22 F-A $9,000 Aug 10 '24-'32
5s '23 F-A 6,750 Aug 15 '24-'32
5s '23 F-A 15 31,500 Aug 15 '24-'32
Electric-Light Plant.
5s '14 J-J $24,000 July 1929
5s '19 M-S 15,300 1924-1932
GEN. BD. DT. Apr 15 '24 $172,650
Assessment debt (add'l) 84,158
Sinking funds 25,825
Tot.ass'd. val. '23 (¾ act.) 6,443,490
Total tax rate (per $1,000) '24 $22.00
Population in 1920 4,117
INT. at Orrville National Bank.

ORRVILLE VIL. SCHOOL DIST.
5s '13 M-S $16,000 Sept 1 '24-'31
5½s'19 M-S { 15,000 Sept 1 '24-'28; 12,000 Sept 1 '29-'31; 90,000 Sept 1 '32-'46
s '20 M-S { 6,000 Mar 1 '25-'26; 60,000 Mar 1 '27-'41; 25,000 Mar 1 '42-'46
6s '21 M S { 20,000c Sept 1 '42 '46; 80,000c Mar 10 '47 '55
BOND. DEBT May 5 '24 $324,000
Floating debt (add'l) 2,000
Sinking fund 9,223
Total assessed value 1924 (about 65% actual) 6,757,080
Tax rate (per $1,000) 1924 $9.00
Population in 1923 (est.) 4,400

ORWELL TWP. RURAL SCH. D.
This district (P. O. Orwell) is in Ashtabula County.
5s '23 A-O $130,000c Oct 1 '24-'47
(For amount due each year, see V. 116, p. 1455.)
BOND. DEBT May 20 '24 $130,000
Sinking fund 3,564
Tot.assess.val. '24 (abt.act.) 2,286,850
Sch. tax rate (per $1,000) '24 $12.39
Population 1923 (estimated) 1,050
INT. at office of District Clerk.

OTTAWA.
This village is in Putnam County
Water Works Refunding Bds.
5½s'23 M-S { $4,650 Sept 1 1925; 27,000 Sept 1 '26-'34
Street Impt. *(Village's Portion).*
6s '22 s-a $5,850 Aug 15 '24-'32
GEN. BD. DT. Apr 21 '24 $31,650
Assessment debt (add'l) 28,150
Total assessed value 1924 2,282,650
Total tax rate (per $1,000) '24 $17.80
Population 1910, 2,182; 1920, 2,167

OTTAWA COUNTY.
Port Clinton is the county seat.
Highway Bonds.
5s '17 M-S $3,000 Mar 1 1927
5s '17 M-S 4,000 Mar 1 1927
5s '17 M-S 4,000 Mar 1 1927
5s '17 M-S 1,500 Mar 1 1927
5s '17 M-S 11,500 Mar 1 1927
5s '17 M-S 4,500 Mar 1 1927
5s '19 M-S 144,000 Apr 21 1929
5s '19 M-S { 15,000 Mar 3 '24-'28; 10,000 Sept 3 '24-'28; 4,000 Mar 3 1929
6s '21 M-N 117,000 1931
5½s'22 M-S 12 21,600 1924-1932
(For maturity see V. 114, p. 2854.)
5s '23 A-O 100,000
5½s'24 --- { 64,000 Sept 26 '25-'32; 7,000 Sept 26 1933
BOND. DEBT May 23 '24 $526,500
Tot. val. '23 (75% act.) 47,862,510
County axrate (per $1,000) '22 $3.325
Popul'n 1910, 22,360; 1920, 22,193
INT. is payable at County Treasurer's office.

OXFORD.
This village is in Butler County. Incorporated 1830.
Sewer Bonds.
4½s July $50,000c 1935-1951
Fire Truck Bonds.
6s M-N $1,500 1924-1926
Electric Light Bonds.
5s Dec $3,000c 1924-1929
Water-Works Bonds.
4½s Sept $16,000c 1924-1934
4½s Mar 2,000c 1925-1928
Street Bonds *(village's share).*
4½s'16 F-A $14,000 Aug 15 '25-'38
5s '19 M-S 4,000 Sept 1 '24-'27
6s 6,000 1924-1935
BOND. DEBT Apr 23 '24 $98,000
Assess. debt (add'l) 18,279
Water debt (included) 18,500
Assessed valuation 1923 3,048,060
Tax rate (per $1,000) 1923 $19.80
Population in 1920 2,146
INTEREST payable in Oxford.

PAINESVILLE.
This city is in Lake Co. Inc. in 1840.
Deficiency Bonds.
5s '17 J-D $3,500 1923 1930
Water Works Bonds.
5s '96 M-N $12,500 Nov 1 1926
5s '13 A-O 80,000c Apr 1 1953
5s '14 A-O 30,000c Apr 1 1954
5s '14 A-O 10,000 Oct 1 1934
5s '15 A-O 3,000 1925
5½s'19 J-J 10,000 1928
5½s'19 M-S 10,000 1930
5½s'19 J-D 9,000 1933
5s '23 A-O 225,000 1924-1948
Sewer Bonds.
4½s'14 A-O $60,000c Apr 1 1934
5½s'19 J-J 20,000c July 25 '27-'31
6s '21 A-O 135,000 1923-1947
5s '23 A-O 25,000 1924-1948
5s '22 A-O 14,000 1924-1938
5½s'18 M-S 24,000 1924-1938
Street Improvements.
4s '05 A-O $2,500 1923-1926
5s '13 A-O 3,500c Oct 1 1925
5s '14 A-O 12,000c Apr 1 1934
4½s'14 A-O 6,000c Oct 1 '23-'35
5s '15 A-O 3,000 Oct 1 1935
5s '16 J-J 4,500c July 1 '23-'27
5s '15 A-O 13,000 1923-1936
6s '20 A-O 2,500 1930
6s '21 A-O 5,500 1931
Electric Light Bonds.
4s '09 A-O $7,500c 1926-1927
5s '14 A-O 5,000 Apr 1 1934
5s '15 A-O 35,000c Apr 1 '28-'34
5½s'19 s-a 25,000c July 1 '23-'28
6s '21 A-O { 45,000 1923-1932; 48,000 Apr 1 '24-'36
5s '22 A-O { 12,000 Apr 1 '25-'27; 5,000 Apr 1 1928; 12,000 Apr 1 '29-'31
5s '23 A-O { 5,000 Apr 1 1932; 8,000 Apr 1 '33-'34; 5,000 Apr 1 1935; 12,000 Apr 1 '36-'38
5s '23 A-O 35,000 1924-1937
Fire Dept. Bonds.
5½s'19 --- $12,000 Dec 1 '31-'33
Gas Works Bonds.
5s '23 A-O $80,000 1924-1943
5s '23 J-J 6,000 1939-1962
Cemetery Bonds.
5s '15 A-O $2,000 1925
Small Pox Bonds.
5s '15 A-O $500 1925
Grade Crossing Bonds.
5s '23 A-O $58,000 1924-1952
5s '23 A-O 35,000 Oct 1 '24-'37
($2,000 in even and $3,000 in odd years.)
TOT. BD. DT. June 1 '24 $1,142,000
Water debt (included) 389,500
Assessment bonds (incl.) 114,500
Sinking fund (cash value) 170,000
Assessed valuation 1923 12,187,852
Total tax (per $1,000) 1924 $20 60
Population in 1920 7,272
INTEREST is payable at Painesville branch of the Cleveland Tr. Co.

PAINESVILLE SCHOOL DIST.
Funding Bonds.
5s '17 Oct $10,700 1924-1945
5s '19 M-S { 18,000 Sept 1 '24-'41
6s 20 M-S { 17,000c Mar 1 '25-'41; 18,000c Sept 1 '24-'41
5½s'21 M-S 286,000c M-S '24-'53
5s '22 M-S 23,000c Mar 1 '24-'46
5½s'23 F-A 35,000 F-A '24-'31
($2,000 Feb. 1 and $3,000 Aug. 1)
5½s'23 F-A 3,487.92 Aug 1 1931
TOTAL DEBT Apr 21 '24 $485,988
Floating debt 15,000
Tot.asses.val. 23 (60% act.) 12,800,000
Tax rate (per 1,000) 1923 $9.35
Population in 1920 8,000

PAINT TWP. RURAL SCH. DIST.
This district (P. O. Bloomingburg, R. F. D. No. 1) is in Fayette Co.
School Bonds.
5s '17 M-S { $5,000c Sept 1 '25-'28; 2,000c Mar 1 '25-'28; 9,000c Mar 1 '29-'37; 13,500c Sept 1 '29-'37
BOND. DEBT Apr 18 1924 $29,500
Sinking fund 720
Assessed valuation 1923 2,166,420
School tax rate (per $1,000) '23 $4.70

PAINT TWP. RURAL SCH. D.
This district (P. O. Mt. Eaton) is in Wayne County.
5½s'22 A-O $53,000c Oct 1 '24-'42
(For maturity see V. 115, p. 2714.)
BOND. DEBT Apr 18 1924 $65,000
Sinking fund 3,000
Assessed value 1923 1,900,000
Tax rate (per $1,000) 1923 $15.60
Population (estimated) 1,300
INT. at the Bank of Mt. Eaton.

PARMA TWP. SCH. DIST.
This district (P. O. Cleveland) is in Cuyahoga County.
5½s'20 A-O { $4,000 A-O '24-'25; 20,000 A-O '26-'30; 30,000 A-O '31-'35; 40,000 A-O '36-'40; 55,000 A-O '41-'45; 70,000 A-O '46-'50
6s '21 J-J 143,000c July 1 '24-'51
(See V. 112, p. 395, for maturity.)
BOND. DEBT June 12 '23 $371,000
Tot.ass'd val. '22 (60% act.) 8,754,400
Population in 1923 (est.) 4,500

PAULDING COUNTY.
County seat is Paulding.
Funding Bonds.
6s '18 J-D $7,500 Dec 1 '24-'38
Road Bonds.
5s '17 --- $198,000 Various
5s '17 --- 1,000 1924
5s '18 J-J 7,500 July 1 '24-'26
6s '21 --- 120,000 A-O '24-'29
5½s'22 s-a { 5,700 Aug 1 1924; 42,000 Aug 1 '25-'30
Inter-County Highway Bonds.
5s '23 --- { $7,600 Feb 1 1925; 60,000 Feb 1 '26-'31
Ditch Bonds.
5s '19 s-a $60,000 Mar 1 '25-'30
5s '19 s-a 36,000c May 1 '25-'28
5s '19 s-a 12,000c May 1 '24-'28
5s '19 s-a 36,000c May 1 '25-'28
5s '19 s-a { 2,000c May 1 1925; 9,000c May 1 '26-'28
5s '19 s-a { 1,000c May 1 1925; 6,000c May 1 '26-'28
Refunding Bonds.
5s --- $4,000 1924-1925
Refunding Bonds.
5s '19 s-a $3,000 May 1 '25-'26
Pike Refunding Bonds.
5s '14 M-N $4,000 May 15 1925
Bridge Bonds.
5s F-A $12,000 Aug 1 '24-'25
TOTAL DEBT July 1 '22 $1,142,110
Assessed value, real estate 29,348,680
Assessed value, personal 9,177,930
Total valuation 1922 38,526,610
Co. tax (per $1,000) 1920 $14.70
Population in 1920 (Census) 18,736
INT. at Co. Treas. office.

PERRY COUNTY.
New Lexington is the county seat.
Bridge Bonds.
s '15 M-N $5,000 May 1 '25-'29
5s '15 J-J $17,000 July 1 1930
Road Bonds.
5s J-D { $60,000c June 2 '26-'28; 25,000c June 2 1929
Funding Bonds.
5s '16 J-J $32,000c Jan 9 '25-'32
6s '21 J-D 75,000 Dec 27 '25-'38
TOTAL DEBT Apr 1 '24 $704,420
Sinking fund 150,920
Total assess. val. 1923 38,435,270
State & Co. tax (per $1,000) '23 $8.74
Population in 1920 (Census) 36,098

PERRY TWP. SCH. DIST.
This district (P. O. Columbus) is in Franklin County.
School Bonds.
5s '17 A-O $41,000c A-O 2 '24-'37
TOTAL DEBT May 21 '24 $50,000
Assessed valuation 1924 2,886,280
School tax rate (per $1,000) '23 $9.40
INT. payable at the Worthington Savings Bank, Worthington.

PERRYSBURG.
This village is in Wood County.
Street Impt. Bonds *(Vil. Por..)*
5s '17 M-S 1,800 Sept 1 '24-'37
5½s'19 s-a 9,000 June 1 '25-'33
Refunding Bonds.
5s '16 F-A $10,000c Aug 1 1936
6s '23 M-S 8,500 Mar 1 '25-'41
Municipal Bldg. Bonds.
5½s'19 s-a $7,000c June 1 '33-'39
Cemetery Bonds.
5½s'19 s-a $3,000c Dec 1 '24-'29
Water Works Refunding Bonds.
6s '18 J-J $7,000 July 1 '24-'37
Light-Plant-Purchase Bonds.
5½s'15 M-S $1,610 M-S 1 '24-'28
Street and Water-Works Bonds.
4s-5s --- $58,324.86 Sept 1 1925
Refunding Bonds.
6s '20 M-S { $100 Nov 1 1925; 12,000 Mar 1 '26-'37
Sewer Bonds (Village's Portion).
5½s'22 M-S $3,000 Sept 1 '24-'29
6s '23 M-S { 440 Sept 1 1925; 1,500 Sept 1 '26-'28
TOT. BD. DT. June 1921 $170,150
Water debt 23,500
Sinking fund 9,000
Total assessed val. 1920 2,200,390
Total tax rate (per $1,000) '19 $17.50
Population in 1920 (Census) 2,429

PERRYSBURG VIL. S. D.
Building Bonds.
4½s'16 A-O $35,000c Oct 1 '24-'40
TOT. DEBT. Apr. 13 '21 $41,000
Floating debt 12,000
Ass'd val. (60% act.) '21 4,322,970
Tax rate (per $1,000) 1921 $21.20
Population in 1920 3,100
INT. at District Treasurer's office

PHILLIPSBURG SCH. DIST.
This district (P. O. Phillipsburg) is in Montgomery County.
School Construction Bonds.
5½s --- $50,000
Building (Assessment) Bonds.
5½s'19 M-S $20,000 M-S '47-'56
TOTAL DEBT June 1 1922 $81,000
Tot.ass'd val. '21 (¾ act.) 2,000,000
Total tax rate (per $1,000) '21 $20.36

PICKAWAY COUNTY.
Circleville is county seat.
6s '21 M-S $14,692.61c
Bridge Bonds.
5s '13 M-S $135,000 M&S '24-'43
4½s --- 12,000 Mar 1 1930
5s '14 M-S 22,000 M-S '24-'34
5s '14 M-S 4,000 M-S '24-'25
5s --- 29,000 1932
5s --- 21,500 1939
5s --- 15,000 1932
6s '18 M-S 20,000 M-S '24-'28
5½s'22 M-S { 23,000c Sept 1 '24-'46; 2,000c Sept 1 1947
Funding Bonds.
5s '13 --- $13,500 1930
4½s --- 12,800 Sept 1 1930
Road Bonds.
5s '17 M-S { $12,000c M&S 1 '24-'26; 4,000c Mar 1 1927
5s '17 M-S { 2,000c M&S 1 '24-'25; 500c Mar 1 1926
5s '17 M-S { 3,000c M&S 1 '24-'26; 500c Mar 1 1927
6s '21 M-S 36,100 M-S '24-'31
TOTAL DEBT July 1 '23 $454,397
Assessed valuation, real 36,278,430
Assessed val., personal 20,660,830
Total assessed val'n 1922 56,945,260
(Assessment 75% actual value.)
Total tax rate (per $1,000) '22 $8.40
Population in 1920 (Census) 25,788
INT. at County Treasurer's office.

PIKE COUNTY.
Waverly is the county seat.
Bridge Bonds.
4s '09 s-a $10,000c 1924
4s '11 s-a 7,000c 1926
5s '13 s-a 6,000c 1926
6s --- 12,000
Refunding Bonds.
5s '13 s-a $6,000c 1925
5s '15 s-a 12,000c 1927
5s '17 M-S 15,000 Sept 1 '24-'38
Road Bonds.
6s '20 M-S { $7,000 Sept 1 '24-'30; 6,000 Mar 1 '25-'36
TOTAL DEBT July 1 '23 $135,712
Assessed val'n, real estate 7,923,640
Assessed val'n, personal 7,899,390
Total assessed value 1922 15,823,030
County tax rate (per $1,000) '19 $8.00
Popul'n 1910, 15,723; 1920, 14,151
INT. payable at County Treasurer's office.

PIONEER VILLAGE SCH. D.
This district (P. O. Pioneer) is in Williams County.
5½s'20 s-a { $2,000 Mar 1 '25-'26; 10,000 Mar 1 '27-'31; 15,000 Mar 1 '32-'36; 16,000 Mar 1 '37-'40; 20,000 Mar 1 '41-'44; 24,000 Mar 1 '45-'48; 28,000 Mar 1 '49-'52; 32,000 Mar 1 '53-'56
(Optional after Mar. 1 1940.)
BOND. DEBT May 24 '24 $127,000
Floating debt 7,000
Sinking fund 9,960
Assessed val. 1923 1,823,000
Tax rate (per $1,000) 1924 $9.00
Population 1920 770
Prin. and int. payable at Treasurer's office.

PIQUA.
This city is in Miami County.
Street Bonds.
4½s --- $150 Oct 1 1924
6s '21 --- 59,700
6s '21 --- 7,000 Apr 1 '25-'31
6s '23 J-D 51,500c
Improvement & Refdg. Bonds.
3½s J-J $175,000c July 1 1925
Refunding Bonds.
4s '05 J-J $65,000c July 1 1925
4s '09 M-N 65,000c May 1 1929
4s '09 M-S 50,000c Sept 1 1929
TOT. DEBT July 1 1923 $826,814
Total assess. val. 1922 22,900,000
Total tax (per $1,000) 1922 $21.90
Pop'n '10, 13,388; '20 15,044
INT. payable at City Treas. office and the Piqua Nat. Bank, Piqua.

PIQUA SCHOOL DISTRICT.
Funding Bonds.
4½s'15 A-O $23,600 1924-1927
School Bonds.
4s '12 J-D $73,000c J-D '24-'48
5s '22 M-S 340,000c Sept 1 '24-'47
5½s'23 F-A { 18,900c F-A '24-'38; 1,583.39c Feb 1 1939
5s 100,000
BOND. DEBT Mar 31 '24 $603,483
Sinking fund 22,865
Assessed value 1923 22,331,830
School tax (per $1,000) 1924 $8.67
Population in 1920 (est.) 16,500
INT. at office of City Treasurer and the Piqua Nat. Bank, Piqua.

PLAIN CITY.
This village is in Madison County.
Refunding & Judgment Bonds.
6s '19 s-a $11,000 Oct 25 '25-'46
Refunding Bonds.
5½s'17 A-O $13,000 Oct 1 1957
BOND. DEBT Apr 1918 $72,600
Assessment debt 13,600
Floating debt 2,100
Total debt 88,300
Total assessed val. 1914 1,400,000
Total tax rate (per $1,000) '18 $15.00
Population 1910, 1,407; 1920, 1,330

PLEASANT CITY SPECIAL S. D.
This district (P. O. Pleasant City) is in Guernsey County.
Building Bonds.
5s 16 M-S $32,000 M&S 5 '24-'55
BOND. DEBT July 1916 $40,000
Total assessed valuation 635,640

PLEASANT TOWNSHIP.
This township (P. O. Watson) is in Seneca County.
Cemetery Bonds.
6s '22 F-A $500 Aug 1924
Road-Improvement Bonds.
5s A-O $44,000c part ea 6 mos
TOT. DEBT Apr 18 1924 $29,375
Assess. val. (abt act) '23 3,659,050
Tax rate (per $1,000) 1924 $18.00
Population 1910, 1,337; 1920, 1,174
INT. at Commercial Bank.

PLEASANT TOWNSHIP.
This township is in Van Wert Co.
Pike Bonds.
4s&4½s Apr $42,000c Yrly to 1930
BOND. DT. Apr. 1923 $42,000
Assess. val. '22 (70% act.) 3,330,330
Tax rate (per $1,000) 1921 $16.00
Population in 1919, 9,260; '20, 9,161
INT. at Twp. Treas. office Van Wert.

PLEASANTVILLE SCH. DIST.
This district is in Fairfield County.
5s '22 M-S $100,000c Yearly
BOND. DEBT May 16 '23 $100,000
Total assessed value (about ¾ actual) 1922 3,000,000
School tax rate (per $1,000) '22 $4.00
Population (est.) 5,000
INT. at the State Treas. office.

PLYMOUTH TOWNSHIP.
This township (P. O. Plymouth) is in Richland County.
Improvement Bonds.
5s --- $41,000 Oct 1 1938
BOND. DEBT June 2 '24 $52,500
Tot.assess.val.(2-3 act)'23 2,950,600
Total tax rate (per $1,000) 1923 $8.50
Population 1910, 1,501; 1920, 1,572

POLAND TOWNSHIP.
This township (P. O. Lowellville) in Mahoning County.
Road Bonds.
4½s --- $5,000 July 1 1925
BOND. DEBT May 1924 $115,000
Total assessed val. 1924 1,843,880
Total tax rate (per $1,000) '24 $7.80
Population 1910, 6,012; 1920, 10,659

POLK TOWNSHIP.
This township (P. O. Galion) is in Crawford County.
BOND. DEBT Apr 7 1916 $75,000
Sinking fund 1,000
Total assessed val. 1915 1,618,160
Total tax rate (per $1,000) '15 $8.20
Population 1910, 805; 1920, 788

POMEROY.
This village is in Meigs County. Suit to compel payment of bond interest settled in June 1913. V. 96, p. 1852.
Street-Paving Bonds.
4½s --- $8,000 Sept 1 1924
5s --- 6,400 $1,000 each 6 mos
5s '12 M-S 25,300
(Due part each six months.)
5s '12 --- 4,500 $500 ea. 6 mo
5s '14 --- 3,500 $500 each 6 mo
Refunding Bonds.
6s '15 M-S $6,000c Sept 1 1925
5s '16 M-S 6,000 Sept 1 1926
5s '17 M-S 7,000 Sept 1 1927
6s '18 M-S 7,000 Sept 1 1928
Funding Bonds.
6s '18 s-a $6,300 Sept 1 1928
GEN. BD. DT. June 11 '19 $89,500
Assessment debt 2,000
Floating debt 7,000
Sinking fund 2,000
Assess. val. '18 (40% act.) 3,500,000
Total tax (per $1,000) 1918 $17.20
Population 1910, 4,023; 1920, 4,294

INTEREST on street bonds at Pomeroy; on all others in N. Y.

PORTAGE COUNTY.
Ravenna is the county seat.
Highway Bonds.
5s '17 A-O $6,000 A&O 1 '24-'25
7,000 A&O 1 1926
5s '17 A-O 1,500 Apr 1 '25-'27
3,000 Oct 1 '24-'26
5s '17 A-O 48,000 A&O 1 '24-'26
6,000 A&O 1 1925
7,000 A&O 1 1926
5s '19 s-a 80,000 J-D '24-'29
(See V. 109, p. 605, for maturity.)
5½s'22 A-O 44,400
(For maturity see V. 115, p. 570.)
5s '23 --- 2,462.80 Oct 1 1924
21,440.00 Oct 1 '25-'32
3,694.08c Oct 1 1924
10,000c Oct 1 '25 &'27
5s A-O 10,000c Oct 1 '29 &'31
8,000c Oct 1 '26 &'28
8,000c Oct 1 '30 &'32
Hospital Bonds.
5s '14 A-O $500 Apr 1 1925
500 Oct 1 1924
5s '18 A-O 35,000 A&O 1 '29-'35
TOT. DEBT Mar 7 1924 $317,169
Assessed valuation 1923 69,133,840
Tax rate (per $1,000) 1924 $7.45
Popul'n 1910, 30,307; 1920, 36,269
INT. payable at County Treasury

PORT CLINTON.
This village is in Ottawa County. Incorporated 1828.
Refunding bonds $3,000
Water-works bonds 36,500
Improvement Bonds.
6s '21 --- $5,250 June 1 '25-'31
6s '24 J-J 20,000 Jan 1 '26-'35
Street Bonds.
5½s'17 M-N $1,600c May 15 '25-'28
6s '21 F-A 12,600c Aug 1 '24-'32
5s '23 --- 12,500 Sept 1 '24-'33
($1,000 in even and $1,500 in odd years.)
Water-Works Bonds.
5½s'19 s-a $5,250 Aug 1 '24-'30
Village Portion Bonds.
5½s'17 M-N $ 6,000c May 15 '25-'28
Village Hall Bonds.
5s '11 M-N $4,000c May 1 '25-28
GEN. BD. DT. Jan 1 '24 $31,250
Water debt (incl.) 20,250
Assessment debt (add'l) 106,820
Sinking fund 10,000
Assess. val. 1924 (est.) 6,000,000
Tax rate (per $1,000) 1924 $19.60
Pop'n 1910, 3 007; 1920 3,9 8
INT. at any bank in Port Clinton

PORT CLINTON EXEMPTED VILLAGE SCH. DIST.
This district (P. O. Port Clinton) is in Ottawa County.
6s '22 M-S $115,000c Mar 1 '25-'47
BOND. DEBT Apr 18 '24 $128,000
Assessed value 1923 (est.) 7,000,000
Sch. tax rate (per $1,000) '23 $8.85
Population 1920 (about) 5,000
INT. pay. at District Treasurer's office.

PORTSMOUTH.
This city is the county seat o Scioto County. Incorporated in 1829
5½s'20F-A 12,000c Aug 1 '27-'32
1,500c Aug 1 1933
Subway Impt. Bonds.
5s '13 F-A $4,000c Aug 1 1924
Viaduct Impt. Bonds.
5s M-S $4,000 Sept 1 1924
Refunding Bonds.
4s J-D $2,800 Dec 15 1924
Hospital Bonds.
6s '20 A-O $9,000c Oct 1 '30-'38
Levee & Embankment Bonds.
4s '09 A-O $15,000c Apr 1 '25-'27
4½s'15 M-S 70,000c Sept 1 '30-'34
4½s'16 M-N 40,000c May 1 '35-'38
5s '17 M-N 15,000c Nov 1 '25'27
Street-Improvement (*General*).
5s '15 J-D $10,000c June 1 1925
5s '15 F-A 2,500 Aug 1 1925
5s '16 M-S 4,000c Sept 1 1925
5s '18 A-O 6,000c Oct 1 '24-'26
5,000c Oct 1 '27-'28
6s '18 --- 3,000 Nov 1 '24-'26
3,500 Nov 1 '27-'28
5s '17 J-D 10,000 June 1 '28-'29
Public Comfort Station Bonds.
4½s'17 A-O $4,000 Apr 1 1926
3,500 Apr 1 1927
Sewer Bonds.
4s '08 F-A $20,000c Aug 1 '25-'28
5s '15 M-S 10,000 Mar 1 1925
5s '15 M-S 15,000 Sept 1 1925
5s '16 J-J 42,000 July 1 1930
5s '17 F-A 15,000c Aug 1 1930
5s '17 M-N 15,000c Nov 1 '25-'27
5s '19 J-D 35,000 June 1 '28-'34
5s '19 M-S 40,000c Sept 1 '33-'40
6s '21 F-A 10,000 Feb 1 '25-'34
Board of Health Bonds.
5½s'18 --- $5,000 1933-1942
Park Bonds.
5s '17 M-S $40,000c Sept 1 '31-'34
13,500c Sept 1 1935
Fire-Department Bonds.
4½s'16 M-N $30,000c May 1 '26-'30
Railroad Bonds.
5½s --- $20,000 1924-1938
City Impt. Bonds.
-s --- $12,000
Water-Front Bonds.
4½s'16 A-O $2,000 Oct 1 1926
Water-Works.
4s A-O $40,000c Apr 1 1926
4s '12 J-J 241,000c Jan 1 '24-'55
4s '12 M-N 130,000 May 1 '36-'55
5s '14 A-O 40,000 Apr 1 '24-'27
4½s'16 M-N 40,000 May 1 '28-'31
4½s'16 F-A 5,000 1928
5½s'19 A-O 30,000 Apr 1 '28-'33
5s '19 M-S 30,000c Sept 1 '33-'38
3.65s'06 M-N 83,000c May 1 1931
4½s'16 M-N 50,000c May 1 1936
Water Works Extension Bonds.
5½s'19 --- $30,000
Deficit Bonds.
5s '19 M-S $7,000 Sept 1 1924
18,000 Sept 1 '25-'26
11,000 Sept 1 1927
Hospital Improvement Bonds.
5½s'22 J-D $57,500c Dec 1 '24-'46
TOTAL DEBT July 1 '23 $2,104,100
Assessment debt 42,500
Sinking fund 85,000
Tot. assessed val. 1921 50,000,000
Total tax (per $1,000) 1921 $20.80
Population in 1920 (Census) 33,011
INT. payable in N. Y. at Mech. & Metals' Nat. Bank and Winslow, Lanier & Co.; in Columbus at the Ohio Nat. Bank and in Portsmouth at the First National Bank and at the City Treasurer's office.

PORTSMOUTH SCHOOL DIST
4s'05 M-N 20 $6,000c May 20'25-'26
4½s'09 F-A 12,800 Aug 12 '25-'28
4s '06 J-J 14,500c Jan 12 '27-'30
4s '12 J-D 31,000c Dec 12 '26-'32
5s '13 A-O 38,700 Oct 10 '24-'32
4½s'14 J-J $75,000c July 17 '34-48
40,000c July 17 '39-42
4½s'16 F-A 67,000c Aug 25 '24-'35
(For maturity see V. 103, p. 511.)
4½s'17 F-A 60,000 Feb 23 '36-'41
6,650 Feb 24 1942
5s '17 M-N 40,000c Nov 9 '43-'46
5s '19 A-O 60,000 Oct 1 '27-'38
(See V. 109, p. 1003, for maturity.)
5½s'20 M-N 30,000 1933-1940
60,000c Sept 1 '41-'46
30,000c Sept 1 '47-'48
120,000c Sept 1 '49-'54
6s '21 M-S 22,000c Sept 1 1955
52,000c Sept 1 '56-'57
56,000c Sept 1 '58-'59
60,000c Sept 1 '60-'61
5s '23 J-D 20,000 Dec 1 '24-'33
10,000 Dec 1 '34-'43
High School Building.
4s '07 F-A $15,000c Feb 8 '31-'33
4s '10 M-N 120,000c May 2 '25-'48
4s '10 M-N 65,000c May2 '36-'48
Deficiency Bonds.
5s --- $38,200 1924-1927
SCIOTOVILLE SCHOOL DIST.
BONDS (*Annex*).
School-Building Bonds.
5s '13 M-S $15,000 1924-1953
4s '15 J-J 1,000 1924-1925
4½s'16 M-N 25,000 1926-1943
5½s'18 M-S 3,000c M&S 10 '24-'26
3,000c Mar 10 '27-'29
1,500c Sept 10 '27-'29
24,000c M&S 10 '30-'37
(Subject to call after Mar. 10 1923.)
TOTAL DEBT July 1 '23 $1,410,913
Sinking fund 92,379
Assessed val. 1921 52,600,000
(Assessment about actual value.)
School tax (per $1,000) '21 $5.875
INTEREST on the 4s of 1906, 4s of 1905 and 4s of 1910 at Central Nat. Bank, Portsmouth; on all others at First Nat. Bk, Portsmouth.

POWHATAN POINT VIL. S. D.
This district (P. O. Powhatan Point) is in Belmont County.
5½s'23 M-S 15 $20,000 Sept 15 '24-'27
80,000 Sept 15 '28-'47
BOND. DEBT May 1924 $110,000
Total assess. val. 1923 1,332,230
Tax rate (per $1,000) 1923 $13.80
INT. at office of District Clerk.

PREBLE COUNTY.
Eaton is the county seat
6s '21 M-N $48,000 M-N '24-31
Road and Bridge Bonds.
5½s'22 M-N $20,000 M&N 1 '24-28
18,000 M&N 1 '29-32
Bridge Bonds.
5s '15 --- $13,000 1930
5½s'20 M-N 16,000 M-N '24-31
5½s'23 J-D 20,000
Court-House & Jail Bonds.
4½s'16 A-O $155,000c A&O 1 '24,'41
Inter-County Highway Bonds.
5½s'23 M-N $72,000 Nov 1 '24-'31
5½s'23 M-N 12,000 Nov 1 1924
11,000 Nov 1 1925
12,000 Nov 1 1926
11,000 Nov 1 1927
12,000 Nov 1 1928
33,000 Nov 1 '29-'31
TOT. DEBT May 20 '24 $467,000
Tot.assess.val.(75% act)'24 47348,420
Co. tax rate (per $1,000) 1924 $7.10
Population in 1920 (Census) 23,238
INT. at County Treas. office.

PROSPECT SCHOOL DISTRICT.
This district (P. O. Prospect) is in Marion County.
6s '20 M-S $140,000c M-S '24-'44
(See V. 111, p. 218, for maturity.)
BOND. DEBT May 21 '24 $143,000
Assessed value 1923 3,750,000
Population in 1923 (est.) 2,000

PULTNEY TOWNSHIP.
P. O. Bellaire, Belmont County.
Road Impt. Bonds.
5s '13 M-S $60,000 Mch 19 '25 32
5s '13 J-J 22,500 July 3 '24-'32
5s '14 M-S 45,500 Mar 10 '25-'33
TOTAL DEBT June 4 1918 $100,000
Assessed val. 1916 3,931,340
Total tax rate (per $1,000) '16 $11.40
Population 1910, 18,518; 1920 2,588

PUT-IN-BAY SCHOOL DIST.
This district (P. O. Put-In-Bay) is in Ottawa County.
School Building Bonds.
5s '19 M-S $21,000 M-S '24-'44
5s '19 J-D 3,500c June 1 '24-'30
BOND. DEBT Apr 6 '24 $27,000
Assess. val., real estate 1,140,040
Assess. val., personal 199,220
Tot.asses. val. '21(80% act.) 1,339,260
Tot. tax rate (per $1,000) '21 $14.40
Population in 1919 (est) 485

PUTNAM COUNTY.
Ottawa is the county seat.
Stone Road (*due by individ. twps.*)
5s --- $82,000 1924
Court-House Bonds.
4s '10 M-S $12,000c M & S 15 1924
TOTAL DEBT July 1 '23 $303,995
Assess. val. real estate 33,135,935
Assess. val. personal 13,792,970
Total assessed value 1922 (about 3-5 act.) 46,928,905
State&Co tax (per $1,000) '21 $7.57+
Population 1910, 29,972; 1920 27,751
INT. at County Treas. office.

RADNOR SPECIAL S. D.
This district (P. O. Radnor) is in Delaware County.
Building Bonds.
5s '16 M-S $15,000 M-S 1 '26-'36
5s '15 M-S 2,000 M-S 1 '24-'25
BOND. DEBT May 15 '17 $39,500
Sinking fund 5,600
Total assessed val. 1915 2,800,000
School tax (per $1,000) 1917 $5.50

RAVENNA.
This city is situated in Portage County. Incorp. Dec. 6 1852.
Fire Station & City Hall Bonds.
6s '20 M-S $75,000 Sept 1 '26-'37
Fire Truck & Equip. Bonds.
5½s'22 A-O $3,000 Oct 15 '24-'26
Sewer Bonds.
4s '05 J-D $15,000 J&D 30 '24-'25
4s '06 J-D 22,500 J&D 30 '25-'27
5s '13 J-D 18,000 J&D 1 '24-'26
5½s'19 J-D 14,000 J-D 30 '25-'29
(See V. 110, p. 389, for maturity.)
6s '21 J-D 4,000 J&D 30 1927
6s '21 J-D 5,500 J&D 30 1928
5½s'22 A-O 500 Oct 15 '24-'25
5½s'24 --- 6,500 Oct 15 '25-'37
Refunding Water Bonds.
5½s'18 M-S $50,000 M&S 15 '32-'40
Water-Works Bonds.
4½s'12 M-S $3,250 M-S 15 1924
4½s'16 M-S $36,000 M & S 25-'30
(See V. 102, p. 911, for maturity.)
4½s'16 F-A 60,000 M-S 15 '30-'37
(See V. 103, p. 343, for maturity.)
5s '17 J-J 500 Sept 15 1924
5,000 A&O 15 '25-'29
3,000 Mar 15 '30-'35
6,000 Sept 15 '30-'35
2,000 M&S 15 1936
5,000 M&S 15 1937
4,000 Mar 15 1938
4,500 Sept 15 1938
5,000 Mar 15 1939
5½s'20 M-S 5,000 M-S '25-'29
18,000 M-S '30-'38
5½s'22 M-S 10,000 Sept 15 '24-'30
5½s'23 M-S 15 4,000 Sept 15 '24-'31
Street Bonds (*Village's portion*)
4½s'16 M-S $13,000 M S 1 '24-'26
5s '18 M-S 350 Sept 1 1924
5½s'19 M-S 360 Sept 1 1924
5½s'22 A-O 2,000 Oct 1 1924
9,000 Oct 1 '25-'30
5¼s'23 s-a 16,000 Dec 1 '24-'27
14,000 Dec 1 '28-'31
5¼s'24 A-O 6,500 A-O '25-'37
GEN. BONDS Apr 19 '24 $439,210
Water bonds (incl.) 224,000
Assessment debt 13,660
Sinking fund 67,033
Total assessed value 1924 11,369,840
Total tax (per $1,000) 1923 $2.60
Population 1910, 5,310; 1920 7,219
INT. at 2d Nat. Bk., Ravenna.

RAVENNA CITY SCH. DIST.
School Bldg. Bonds.
6s '20 A-O $4,000c A-O '24-'55
(See V. 111, p. 1775, for maturity.)
5s '22 J-D 30 *20,000c Dec 30 '24-'31
5½s'23 J-D *2,000 Dec 15 '25-'32
BOND. DEBT Apr 18 '24 $350,000
Floating debt (additional) 20,000
Sinking fund 23,526
School tax rate (per $1,000) '22 $8.60
*INT. at Second Nat. Bank, Ravenna.

RAVENNA TWP. SCH. DIST.
This district is in Portage County.
5s '15 A-O $30,000c Oct 1 '24-'41
(See V. 100, p. 1021, for maturity.)
BOND. DEBT Apr. 18 '24 $106,500
Sinking fund 3,771
Assessed valuation 1922 4,080,500
School tax rate (per $1,000) '22 $8.60
Pop'n 1910, 1,141; 1920 (est.), 1,275
INT. at Second Nat. Bk., Ravenna.

RAWSON VIL. SCHOOL DIST.
This district is in Hancock Co.
Building Bonds.
5s '17 M-S 36,000 Mar 1 '25-'37
5s '18 M-S 1,000 Sept 1 '24-'25
9,000 Sept 1 '26-'34
TOT. BD. DT. Apr. 21 '24 $74,104
Total assessed value 1924 3,340,000
Total tax rate (per $1,000) '24 $18.10
Population in 1919 700

READING.
This village is in Hamilton Co.
Water Works Impt. Bonds.
5½s'24 ann $10,000 Sept 1 '24-'33
Judgment & Funding Bonds.
6s '21 s-a $6,500
Water-Works & Electric Light.
6s '19 s-a $3,000 June 1 1929
Street Impt. (*Village's portion.*)
4½s'16 J-J $7,500 July 1 1926
6s '20 s-a 500 Sept 1 1929
1,000 Mar 1 1930
5¼s'22 s-a 8,000 June 1 '25-'32
6s '23 --- 9,000 May 1 '25-'33
TOT. BD. DT. April '24 $167,246
Water debt (incl.) 65,100
Sinking fund 18,504
Total assessed val. 1924 3,005,700
Total tax rate (per $1,000) '24 $24.84
Population 1910 3,985

READING SCHOOL DIST. NO. 1.
Building Bonds.
4½s'16 F-A $60,000c Feb 1 '36, '46, '51 & '56
6s '18 F-A 2,700
BOND. DEBT Feb 6 '18 $62,700
Sinking fund 757
Total assessed val. 1920 3,000,000
School tax rate (per $1,000) '20 $14.87
INT. at First Nat. Bk., Lockland.

RECOVERY.
This village (P. O. Fort Recovery) is in Mercer County.
BOND. DEBT May 24 '20 $34,070
Assessment debt (add'l) 19,970
Water bonds (included) 14,10
Assessed valuation, real 900,000
Assessed val., personal 420,000
Total assessed val. 1919 1,320,000
Total tax rate (per $1,000) '19 $15.50
Population 1920 1,092

RICHFIELD TWP. SCH. DIST.
This district is in Summit County.
School-Building.
5s '15 A-O $28,000c Apr 1 '25-'39
BOND. DEBT May 20 '22 $39,000
Sinking fund 4,200
Total assess. val. 1922 2,240,000
Tax rate (per $1,000) 1922 $18.60
Popul'n 1910, 990; 1922 (est.), 1,000

RICHLAND COUNTY.
Mansfield is the county seat
Flood Emergency Bonds.
5s '13 A-O $15,000 A-O '25- 26
5s '14 A-O 2,000 A & O 1924
Bridge Bonds.
6s '18 M-N $4,000c M-N '24-'27
6s '19 A-O 18,000 Oct 1 '24-'26
18,000 Apr 1 '25-'27
5,000 Oct 1 1927
Funding Bonds.
6s '22 A-O $16,000 Oct 1 '24-'25
42,000 Oct 1 '26-'31
Road Bonds.
5s '19 J-J $28,000 J-J '24-'30
5s '19 J-J 12,000 J-J '24-'29
5s '19 J-J 18,000 J-J '24-'28
5s '19 J-J 32,000 J-J '24-'31
5s '19 J-J 38,000 J-J '24-'31
5s '19 J-J 3,750 J-J 1924
6s '20 J-J 12,000 A-O '24-'29
6s '20 A-O 76,245
6s '21 A-O 10,000 A-O 24-'31
6s --- 13,000
5½s'22 A-O 26,000 Oct 1 1924
200,000 Oct 1 '25-'32
TOT. DEBT July 1 1923 $2,003,187
Assessed val., real estate 58,059,590
Assessed val., personal 43,675,600
Total assessed val. 1922 101,735,190
Population 1910, 47,667; 1920 55,178
INT. payable at Treasurer's office.

RICHMOND HEIGHTS VILLAGE SCHOOL DISTRICT.
This district (P. O. South Euclid) is in Cuyahoga County.
6s '21 A-O $5,000c Oct 1 '25-'29
20,000c Oct 1 '30-'39
33,000c Oct 1 '40-'50
32,000c Oct 1 '51-'58
5¾s'23 A-O *50,000 Oct 1 '24-'48
BOND. DEBT June 11 '24 $90,000
Sinking fund 5,978
Tot.sch.tax rate(per$1,000) '23 $12.40
*INT. at district depository in Cleveland.

RICHWOOD.
This village is in Union County.
Refunding Bonds.
6s '18 s-a $20,000 A-O '24-'44
BOND. DEBT Apr 18 '24 $36,500
Sinking fund 7,200
Tot. assess. val. '23 (act.) 2,970,000
Total tax rate (per $1,000) '24 $22.40
Population 1910, 1,729; 1920 1,601

RIDGEFIELD TOWNSHIP.
This township (P. O. Monroeville) is in Huron County
5s '19 A-O $1,100 A-O 1924
5s '19 A-O 750 A-O '24-'25
5s '19 A-O 1,100 A-O '25-'26
5s '19 A-O 2,450 A-O '26-'28
BOND. DEBT May 27 '24 $33,500
Population 1910, 1,976; 1920 2,020

RIDGE TWP. RURAL SCH. DIS.
This district (P. O. Van Wert) is in Van Wert County.
5½s'18M-S { $10,000 M-S '27-'29; 33,000 M-S '29-'32; 15,000 M-S '32-'34
Building Bonds.
5s '17 M-S $20,000c--M-S 1 '24-27
TOT. BD. DT. Apr 1917-- $45,000
Tot.assess.val.'17(90%act.) 4 125,000

RIDGEVILLE TWP. RUR. S. D.
This district (P. O. Ridgeville) is in Lorain County.
Deficiency Bonds.
5¼s'23 A-O { $104,000cOct 1 '24-'39; ($6,000 in even and $7,000 in odd years.); 56,000cOct 1 '40-'47
6s '23 F-A { 200c Aug 1 1924; 7,000c F-A '25-'31
BOND. DEBT Aug 1923-- $153,000
Assessed valuation---4,684,430
INT. at Cleveland Trust Co. of Lorain.

RIPLEY.
This village is in Brown County.
Deficiency Bonds.
5½s'22 M-N { $860 May 1 1924; 500 May 1 1930
Refunding Bonds.
6s '22 J-J $28,000c--Jan 1 '25-'52
J-J 23,060 July 6 1926
BOND. DEBT Apr 18 '24- $92,500
Floating debt (add'l)------ 1,493
Total assess. val. 1923---1,425,000
Tota. tax rate (per $1,000) '24-$33.10
Population 1910, 1,840; 1920, 1,600

RIPLEY SCHOOL DISTRICT.
Building Bonds.
5s '16 M-N $2,500 Nov 3 1936
(Subject to call after Nov. 3 1931.)
Refunding Bonds.
5s '18 M-N $2,500c--Nov 29 1938
(Subject to call after Nov. 29 1928)
Electric Light Bonds.
6s '21 --- $6,500 1941
BOND. DEBT June 3 '22- $56,000
Sinking fund 5,144
Total assessed value 1921--2,000,000
Tax rate (per $1,000) 1922---$26.70
Population 1920 1,529

RITTMAN.
This village is in Wayne County.
Paving Bonds.
-s '20 --- $20,000 1929
Sewer Bonds.
-s '15 --- 19,000 194-
-s '16 --- 2,000 1925
5½s'17 --- $2,000 1925-1930
-s '24 --- 1,450 1926
Park Bonds.
6s '20 s-a $6,000--June 1 '26-'37
Street-Improvement Bonds.
5½s'19 s-a $5,000--Mar 15 '30-'34
Water Works Bonds.
-s '15 --- $46,000 1944
Refunding Bonds.
-s '17 --- 1,000 1925
5½s'22 J-J { $144.93--July 1 1925; 8,000.00 J&J 1 '26-'33
BOND. DEBT May 23 '24 $79,000
Assess. debt (add'l)------ 27,450
Floating debt 900
Total assessed val. 1923---3,159,975
Total tax rate(per $1,000) '23-$26.20
Population 1922 (est.) 1,800

RITTMAN VILLAGE SCH. DIST.
This district is in Wayne County.
5½'23 M-S 15 $66,000--Sept 15 '24-47
(For maturity see V. 116, p. 645.)
5s '23 A-O { $22,000c--Oct 1 '24-'34; 3,000c--Oct 1 1935; 22,000c--Oct 1 '36-'46; 3,000c--Oct 1 1947
BOND. DEBT Apr 18 '24- $189,250
Assessed value 1923---3,392,240
Tax rate (per $1,000) 1923---$15.35
INT. at the Rittman Savings Bank, Rittman.

ROCKY RIVER.
This village is in Cuyahoga Co.
Water Mains & Sewer Bonds.
6s '21 A-O $35,000c--A-O 1924-36
Highway Bonds.
6s '22 --- $8,000--Oct 1 '24-'31
6s '22 --- 10,000--Oct 1 '24-'31
(For maturity see V. 114, p. 2630)
Paving Bonds (Villages share).
5½s'18 F-A $4,000--A-O '24-'25
Park Bonds.
6s '20 A-O { $4,000--Apr 1 '25-'28; 4,000--Oct 1 '24-'27
Water and Light Bonds.
5s '18 s-a { $10,000--Oct 1 '25-'34; 53,000--A-O '35-'54
6s '20 A-O 4,000--Oct 1 '24-'31
Street-Improvement Bonds.
5½s'19 A-O { $2,000--Apr 1 '25-'28; 5,000--Oct 1 '24-'28
6s '21 A-O 7,000--Oct 1 '24-'30
6s '22 A-O { 8,000c--A-O 1924-31; 2,000c--Oct 1 1931; 1,000c Oct 1 '25-'26; 1,000c--Oct 1 1927
5½s'24 A-O { 1,000c Oct 1 '28-'29; 1,000c--Oct 1 1930; 1,000c Oct 1 '31-'32; 1,000c--Oct 1 1933
Sewer & Sewage-Disposal Bds.
4½s'16 A-O $43,000--A-O 1 '24-'36
Street Lighting System Bonds.
6s '22 A-O { $500--Oct 1 1925; 2,000--Oct 1 '26-'27
GEN. BD. DT. Apr 15 '24 $187,500
Assessment debt (add'l)--- $599,163
Sinking fund 78,886
Water debt (incl.) 78,000
Total assessed val. 1923---7,544,350
Total tax rate (per $1,000) '23 $20.50
Population 1920 1,861
INT. on sewer bonds payable at the Rocky River Sav. & Bank. Co.

ROCKY RIVER VIL. SCH. DIST.
Building Bonds.
4½s'16 A-O $68,000--A-O '24-'40
(For maturity see V. 103, p. 2176)

5s '17 A-O { $20,000c A&O 1 '31-'40; 1,000c--Apr 1 1941; 2,000c--Oct 1 1941; 4,000c Apr 1 '42-'45; 8,000c Oct 1 '42-'45; 20,000c A&O 1 '46-'50
5½s'19 A-O 21,000--Oct 1 '24-'44
6s '20 --- 9,416--Oct 1 '24-'27
6s '21 A-O 19,000--Oct 1 1931
6s '22 A-O 200,000--Oct 1 1946
5½s'22 A-O 13,000--Oct 1 '24-'49
5½s'23 A-O *13,000--Oct 1 '25-'50
GEN. BD. DT. Feb 19 '23- $397,770
Total assessed val. '21-'22- 6,494,910
Tax rate (per $1,000) '22-'23--$22.50
Population 1923 (est.) 2,500
* INT. at District Clerk's office

ROME TWP. RURAL SCH. DIST
This district is in Ashtabula Co.
5½s'22 A-O { $63,000--Oct 1 '24-'44; 4,000--Oct 1 '45-'46
BOND. DEBT June 1 '23- $70,000
Total assessed val. 1922---1,650,612
Population 1922 622
INT. payable at Clerk's office.

ROSS COUNTY.
Chillicothe is the county seat.
Flood-Emergency Bonds.
5s '14 J-D $16,000 Due $2,000 y'ly
Bridge Bonds.
4s '11 J-D $23,000--June 15 1934
(Opt. $2,000 yearly beg. June 15 '16)
4s '12 J-J 6,000--Jan 1 1926
(Subject to call Jan 1 1916)
5s '13 A-O 11,000--Apr 1 1934
(Opt. $1,000 yrly. beg. Apr. 1 '17)
5s '15 M-N 10,000--Nov 1 '24-'28
5s '16 M-S 12,000--Sept 1 '24-'29
5s '17 M-N 142,000 1957
5s '17 M-N 16,000 1929
5s '18 M-S 18,000 1930
6s '20 s-a 28,000c--Oct 1 '24-'30
6s '20 s-a 48,000c Mar 15 '25-'36
Memorial Building Bonds.
5s '16 F-A $26,000 1927
Refunding Bonds.
5s '13 A-O $18,000--Apr 1 1942
(Opt. $3,000 yrly. beginning 1920)
BOND. DEBT Apr 18 '24 $391,492
Sinking fund 34,042
Assessed val'n, real estate 33,768,530
Assessed val'n, personal 25,690,085
Tot.ass'd val.'23(2-3act.) 59,458,610
Total tax rate (per $1,000) '23-$19.80
Populat'n 1910, 46,069; 1920-41,556
INTEREST on bridge bonds payable at County Treasurer's office.

ROSS TWP. RURAL S. D.
This township (P. O. Jamestown) is in Greene County.
School Completion Bonds.
5s '16 A-O $3,500--A-O 1 '32-'33
BOND. DEBT Apr 15 1924 $39,000
Total assessed val. 1923---2,100,000
Sch. tax rate (per $1,000) '24-$20.30

SABINA SCHOOL DISTRICT.
This district (P. O. Sabina) is in Clinton County.
Building Bonds.
4½s --- $23,000 1924-1946
BOND. DEBT May 1924- $34,000
Total assess. val. 1924---1,799,670
Tax rate (per $1,000) 1924---$22.00
Population 1923 (est.) 1,800

ST. BERNARD.
This city is in Hamilton County
Incorp. 1878. Pop'n 1910, 5,002; 1920, 6,312.
Police & Fire Dept. Bonds.
5s '13 F-A $6,000--Feb 1 1933
5½s'15 J-J 13,000--July 1 1945
5½s'18 A-O 8,000--Apr 1 1941
6s '18 --- 6,000 1948
5½s'19 s-a 8,500c Apr 1 '25-'41
5¼s'19 M-S { 50,000--Sept 1 '24-'51; 1,000--Sept 1 1952
5½s'20 s-a 22,000c Sept 15 '24-45
5½s'21 --- 3,000 1924-1926
Park and Playground Bonds.
4s '10 J-D $15,000c--June 1 1940
4s '11 M-N 6,000--May 10 1941
4s '11 J-D 6,000--Dec 1 1941
4½s'10 A-O 4,400--Oct 15 1940
5s '13 F-A 12,000--Aug 1 1943
6s '21 --- 16,000--Sept 1 1951
Water & Light Bonds.
4s '04 A-O $85,000c--Apr 1 1934
4s '05 F-A 1,000c--Feb 1 1925
4s '05 F-A 1,000c--Aug 1 1925
4s '06 M-N 6,000c--May 1 1936
4s '06 F-A 4,000c--Aug 1 1936
4s '07 F-A 10,000c--Aug 20 1937
4s '07 A-O 6,500c--Apr 20 1937
4½s '08A-O 4,000c--Apr 15 1938
4s '10 --- 12,000 1940
4s '12 A-O 10,000c--Apr 1 1942
5s '13 M-N 30,000--Nov 15 1943
5s '14 J-J 4,500--Jan 15 1944
5s '15 J-J 10,000--Jan 15 1945
4½s'17 A-O 7,000--Apr 12 1947
5s '17 M-S 3,000--Mar 5 1947
5s '18 --- 6,000 1948
5½s'19 --- 10,500 1924-1939
($500 in even years, $1,000 in odd.)
6s '21 --- 10,000--Sept 1 1951
5s '20 --- 11,000--Sept 15 1935
5½s'20 J-D 6,500--June 1 1950
6s '20 M-S 10,000--Sept 1 1951
5¼s'22 F-A 10,000--Feb 1 1942
5s '23 M-S 47,000--Mar 1 1938
Water Main Ext. Bonds.
4½s'17 M-S 3,000--Mar 5 1947
5½s'20 --- 6,100 1924-1950
Street, Sidewalk and Sewer (City's Portion) Bonds.
4s '03 A-O 14,000--Aug 1 1936
4s '04 M-S 15,000--Mar 1 1936
4s '05 M-S 6,000--Sept 20 1936
4s '06 M-S $3,000c--Mar 1 1936
4s '06 J-D 1,000c--June 16 1936
4s '03 F-A 14,000c--Aug 1 1933
4s '04 M-S 15,000c--Mar 1 1934
4s '05 M-S 6,000c--Sept 20 1935
4s '06 J-D 5,000c--June 15 1936
4s '07 J-D 6,000c--Dec 10 1937
4½s'10 A-O 4,400--Oct 15 1936
4s '12 Sept $3,000--Sept 1 1932
5s '13 M-S 10,000--Mar 1 1943
5s '13 A-O 5,000--Apr 1 1933
5s '13 M-S 2,500--May 1 1943
5s '13 June 600--June 15 1933
5s '14 F-A 13,000--Feb 1 1934
5s '14 J-D 5,000--Jan 15 1944
5s '14 --- 139.20--Aug 15 1924
5s '15 A-O 3,000--Oct 10 1945
5s '15 --- 7,000 1945
4½s'16 F-A 2,000--Aug 27 1956
4½s'16 J-J 50,000--July 9 1946
4½s'16 M-N 3,500--May 15 1936
4½s'17 M-S 70,000--Mar 30 1947
4½s'17 A-O 12,000--Apr 12 1947
4½s'17 A-O 3,000--Apr 12 1947
5s '17 --- 2,000--Nov 21 1927
5s '17 --- 4,500 1947
5½s'18 s-a 12,500c--Apr 1 '25-'49
5½s'18 s-a 20,000c--Jan 1 '25-'44
5s '19 --- 1,200 1934
5s '19 --- 8,000--Sept 1 '24-'39
5s '19 --- 5,500--Sept 1 '24-'34
5½s'20 --- 32,000--Sept 15 '24-'55
5½s'20 --- 900--June 1 1950
6s '20 --- 13,000--Mar 1 1934
5½s'20 M-S 7,000--Sept '24-'30
5½s'20 --- { 2,400 1924-1935; 840 1923-1950
6s '21 J-J 44,000--July 1 1916
6s '21 --- 4,700 1923-1951
6s '21 --- 13,000--July 1 1951
6s '21 --- 150,000--July 1 1951
6s '21 --- 46,000--July 1 '24-'46
6s '20 --- 60,000--July 1 1951
6s '21 M-S 5,000--Mar 1 1951
5s '22 J-D 16,000--Dec 1 1940
Refunding Bonds.
4½s'14 F-A $13,000--Feb 1 1934
4½s'17 A-O 12,000--Apr 12 1947
Town-Hall Bonds.
4s '08 J-J $6,000c--July 1 1938
Condemnation Bonds.
4½s'16 M-N $600--Nov 26 1946
Electric Light Plant Bonds.
5s '23 --- { $1,000--Mar 1 1932; 21,000--Mar 1 '33-'38
TOT. BD. DT. Apr 19 '24 $1,105,200
Sinking fund 32,894
Assessed value 1923 22,218,870
Tax rate (per $1,000) 1923---$16.46
INT. at Cit. Bank of St. Bernard

ST. BERNARD SCHOOL DIST.
4s '00 M-N $30,000c--May 29 1930
4s '09 A-O 21,000--Apr 15 '24-'44
4s '12 F-A 75,000--Aug 27 1952
4s '12 J-D 100,000--Dec 23 1952
4½s'15 M-N 20,000--Nov 6 1952
4½s'16 M-S 15,000--Mar 15 1956
5½s'19 s-a 31,000c--Jan 1 '25-'55
BOND. DEBT July 1 '23- $308,000
District tax (per $1,000) 1922--$1.36
Population in 1916 (est.) 6,000
INT. at Cit. Bank of St. B.

ST. CLAIRSVILLE.
This village is in Belmont County.
Street Impt. (*Village's portion*).
5s '16 J-J $750c--M-S 1 '24-'26
6s '20 A-O 56 00--Oct 1 '24-'39
BOND. DEBT May 1923- $80,028
Total assessed val. 1919---2,252,460
Total tax rate (per $1,000) '23-$21.70
Population 1910, 1,393; 1920, 1,561.

ST. MARYS.
This city is in Auglaize County.
Street-Improvement Bonds.
4½s'09 --- 15,000--July 1 1934
5s '13 --- 1,480--Oct 1 1925
6s '13 --- 964.88--Dec 1 1929
5½s'19 A-O $1,000c--Apr 1 '25-'28
6s '21 --- 2,000--Apr 1 1926
5½s'22 --- { 600--Oct 1 1924; 1,050--Apr 1 1925
5½s'22 s-an 14,000--Apr 1 '25-'31
5½s'22 s-an 2,000--Apr 1 '25-'28
Sewer Bonds.
5s '14 --- $2,700--Jan 1 1929
4s '06 --- 50,000--Dec 1 1936
General Deficiency Bonds.
-s '20 --- 3,562.43--Apr 1 1927
Refunding Bonds.
5s '15 M-S $8,000--Mar 1 1925
General Street Refunding.
4½s --- $20,000--Mar 1 1928
4s '12 A-O 46,000c--Oct 1 1937
4.80s'16J-J 18,200--Feb 10 1936
6s '18 A-O 45,000--A-O '24-'46
Water Works & Elec. Lt. Bonds.
5s '16 A-O $33,000--A-O 1 '24-'40
5½s'19 A-O 16,000c--A-O '24-'31--
Water Bonds.
5s '95M-S $13,000c 1924-1930
Funding Bonds.
5½s '19--- $8,499.68--Oct 1 1926
Fire Engine Bonds.
5½s'19 --- $3,500--Apr 1 1926
GEN. BD. DT. Jan 1 '24- $330,907
Assessment debt (add'l)--- 79,569
Sinking fund, water 83,275
Tot. val. 1923 (70% act.)--6,028,319
Tax rate (per $1,000) 1923---$26.00
Population in 1920 5,679
INT. at office of Sinking Fund Trustees

ST. MARY'S SCHOOL DIST.
5s '22 M-S { 176,000--Sept 1 '24-'45; 14,000--Sept 1 '46-'47
5s '23 M-S 96,000--Sept 1 '24-'47
BOND. DEBT Apr 18 '24- $346,000
Tot. ass'd val. '24 (90% act) 7,150,000
School tax (per $1,000) 1924--$12.00
Population in 1923 (approx.)--6,000
INT. is payable at St. Mary's Banking & Trust Co.

SALEM.
This city is in Columbiana County
Refunding Bonds
6s '21 --- 15,000--July 1 '27-'41
4½s'10 J-J 9,000c July 1 '25-'35
4½s'10 A-O 6,000c--Oct 1 '24-'29
5s '15 F-A 26,000--Feb 1 '25-'56
5s '15 M-S 12,000--Sept 1 '25-'36
5s '16 M-S 15,000 Mar 15 '26-'46
5½s'18 F-A 12,000 Feb 15 '27-'29
5½s'18 --- 11,814--Apr 1 '29-'34
5s '19 s-a { $1,740--Mar 15 1930; 15,000 Mar 15 '31-'33; 1,000--Mar 15 1934
5s A-O 5,000c Apr 1 '25-'29
5½s'22 s-an 33,000--Apr 1 '25-'37
Street-Impt. Bonds (*City's Por.*).
5s '15 M-N $2,000--May 1 1925
5s '15 F-A 4,000--Feb 15 '25-'28
5s '16 M-N 15,000--Feb 1 '25-'39
6s '21 --- { 2,000--Sept 1 1930; 27,000--Sept 1 '31-'39
Fire-Department Bonds.
'16 J-D $15,000--Mar 1 '25-'39
Electric-Light Bonds.
4½s'11 J-D $8,000c Apr 1 '25-'32
Sewer Bonds.
4½s'12 F-A $32,000--Apr 1 '25-'40
5¼s'13 J-J 15,000--Mar 1 '25-'39
5s '15 M-S 1,000--Mar 1 1925
5½s'18 --- 5,000--Mar 1 1925
Sewage-Disposal Bonds.
5½s'18 --- $5,000--Mar 1 1925
Water-Works Bonds.
4s '09 J-J $138,000c--July 1 1959
4½s'16 M-N 38,000--Nov 1 '24-'42
5½s'18 s-a 20,000--Part yearly
Funding Bonds.
6s '20 s-a $23,928--Feb 1 '31-'45
Sewer & Bridge-Repair Bonds.
4½s'09 A-O $1,000c Apr 1 '25-'28
Deficiency Bonds.
6s '20 s-a $10,277 Sept 15 '24-'28
TOT DEBT July 1 '23-- $676,227
Population in 1920 10,305
INTEREST on the refunding bds. of 1910 is payable at City Treasurer's office; on all other bonds at Farmers' National Bank, Salem, O.

SALEM SCHOOL DISTRICT.
Building Bonds.
4½s'16 M-S $63,000c Mar 6 '25-'56
5s J-D 5,000c 1938
School Bonds.
4½s M-N $115,000c 1946
5s '23 J-J †45,000--Jan 1 '25-'43
5s '23 F-A { 8,409.10 F-A '24-'31; 600.66 Aug 1 1931
BOND. DEBT Apr 12 '23 $236,500
Floating debt (add'l)---- 40,000
Total assessed value 1923 (about 65% actual)---15,201,480
Tax rate (per $1,000) 1923---$22.70
Population 1923 11,000
† INT. at Dist. Treasurer's office.

SALEM TWP. ROAD DIST.
This district (P. O. Leetonia) is in Columbiana County
BOND. DEBT Apr 8 '24-- $54,600
Sinking fund 21,241
Total assessed val. 1923---6,5 0,000
Total tax rate (per $1,000) '22-$15 30

SALINEVILLE.
This village is in Columbiana Co.
Water Works Impt. Bonds
6s '20 J-J { $3,5 0 Jan 15 '25-'31; 4,0 0 Jul 15 '24-31
Electric Light Plant Bonds.
6s '18 M-S $23,000--Mar 1 '25-'35
†Water Works Refunding Bds.
6s '22 s-an { $9,000--Oct 1 '25-'33; 500--Oct 1 1934
BOND. DEBT May 1924- $44 700
Assessment debt (add'l)--- 1,722
Assessed val. '21(60% act.)-1,511,250
Tax rate (per $1,000) 1921---$25.90
Population 1910, 2 403; 1920, 2 700
INT. on bonds of 1918 payable at Village Treasurer's office and on bonds marked (†) at the office of the Village Sinking Fund Trustees.

SANDUSKY.
This city is situated in Erie County, on Sandusky Bay. Settled June 5 1818. Incorp. as a town Feb. 14 1824; as a city Mch. 6 1845.
Refunding Bonds.
4s '07 M-S $8,000--Mar 1 1927
4½s'19 M-N { 24,000--May 1 '31-'36; 2,500--May 1 1937
4½s'19 J-D 8,000--June 1 '31-'37
4s '20 J-D 26,000--June 1 '29-'35
City Building Bonds.
5s '18 A-O $500--Oct 1 1925
Office Equipment Bonds.
6s '21 A-O $500--Oct 1 1924
Market Equipment Bonds.
5s '19 F-A $1,100--Aug 1 '24-'29
Heating Plant Bonds.
5s '19 M-S $1,600--Sept 1 '24-'31
Fire Dept. Bonds.
5s '14 F-A $12,500--Aug 1 1924
5s '18 J-J 4,000--July 1 1924
6s '20 M-S 1,500--Sept 1 '24-'26
5s '22 J-D 14,000--Dec 1 '24-'32
Water Works Bonds.
4½s'14 M-S $30,000--Sept 1 '25-'26
5½s'20 F-A 5,000--Aug 1 '24-'26
6s '21 A-O 700--Oct 1 1924
6s '21 M-N 1,300--May 1 1924
5½s'21 J-D 2,500--Dec 1 1925
5s '22 M-N 75,000--May 1 '24-'38
5s '23 M-N 12,000--May 1 '25-'31
Grade Crossing Elim. Bonds.
4½s'16 M-S $32,000--Sept 1 '24-'26
5s '17 M-S 1,200--Sept 1 '24-'27
5s '18 M-N 1,500--Nov 1 '24-'26
5s '19 J-J 12,000--July 1 '26-'28
City's Portion Paving Bonds.
4s '13 M-N $2,000--May 1 1925
4½ '14 M-N 2 625--May 1 '25-'27
5s '14 J-J 20,000--July 1 '25-'26
4½s'16 A-O 5,000--Oct 1 '24-'26
4½s'17 F-A 8,000--Aug 1 '24-'27
4½s'17 M-S 1,650--Mar 1 '25-'27
5s '17 M-S 2,025--Mar 1 '25-'27
5s '18 A-O 2,800--Apr 1 '25-'28
5s '18 A-O 1,800--Oct 1 '24-'28
5½s'20 M-S 800--Sept 1 1925
6s '21 A-O 14,570--Apr 1 '25-'30
6s '21 A-O 27,400--Apr 1 '25-'30
6s '21 A-O 17,765--Apr 1 '25-'31
6s '21 A-O 4,700--Apr 1 '25-'31
6s '21 J-J 1,300--Jan 1 1925
4½s'21 M-N 2,750--May 1 '25-'29
5s '22 J-J 500--July 1 1925
5s '22 F-A 3,300--Feb 1 '25-'30
5s '22 J-D 26,000--June 1 '25-'31
5s '23 A-O 27,000--Apr 1 '25-'33
5s '23 M-N 9,000--May 1 '25-'33
5s '23 J-D 4,000--June 1 '25-'32
5s '23 J-D 900--Dec 1 1925

SANDUSKY *(Concluded)*—
Harbor Bonds.
4s '06 A-O $10,000 Apr 1 1925
5½s'20 F-A 45,000 Aug 1 '24-'35
Wharves & Landings Bonds.
5s '92 F-A $9,000 Aug 1 '24-'26
Municipal Dock Impt. Bonds.
5½s'20 F-A $9,000 Aug 1 '25-'30
5s '22 A-O 9,000 Oct 1 '24-'32
5s '23 M-N 2,500 May 1 '25-'28
Comfort Station Bonds.
5s '22 M-N $15,000 May 1 '24-'27
Street Signs Bonds.
5s '19 M-S $1,500 Mar 1 '26-'28
Street Equipment Bonds.
5s '23 A-O $12,600 Apr 1 '25-'28
C. P. Private Sewer & Water Connection Bonds.
5s '23 M-N $ 400 Nov 1 1925
City's Portion Sewer Bonds.
4½s'14 M-N $2 000 May 1 1925
5s '14 M-N 72,000 Nov 1 '25-'26; May 1 '27-'30
4½s'15 M-S 98,000 Sept 1 '26-'30
4½s'15 J-D 57,000 June 1 '26-'30
4½s'15 J-D 4,000 June 1 '25-'26
4½s'17 F-A 4,300 Aug 1 '24-'27
5s '18 A-O 1,200 Apr 1 '25-'28
5s '18 A-O 1,800 Oct 1 '24-'28
5s '18 A-O 1,500 Oct 1 '24-'28
5s '19 M-S 1,500 Mar 1 1928
5s '19 J-D 3,100 Dec 1 1931
6s '20 J-D 650 Dec 1 1925
5s '21 J-J 900 Jan 1 1931
6s '21 A-O 1,000 Oct 1 1925
6s '21 M-N 1,200 May 1 1925
6s '21 J-D 600 Dec 1 1924
5s '22 F-A 200 Aug 1 1925
Property Portion Paving Bonds.
4½s'15 M-N $10,000 Nov 1 '24-'25
4½s'15 M-N 700 Nov 1 '24-'25
4½s'15 M-N 800 Nov 1 '24-'25
5s '17 F-A 12,200 Aug 1 '24-'27
4½s'17 F-A 4,400 Aug 1 '24-'27
5s '17 F-A 450 Aug 1 '24-'27
4½s'17 M-S 10,350 Mar 1 '25-'27
5s '17 M-S 4,275 Mar 1 '25-'27
5s '17 M-S 7,500 Mar 1 '25-'27
5s '18 A-O 2,800 Oct 1 '24-'28
4½s'19 J-D 5,360 June 1 '25-'28
4½s'19 J-D 1,200 June 1 '25-'28
5s '19 J-D 834 June 1 '25-'29
6s '21 M-S 10,675 Mar 1 '25-'31
4½s'21 M-N 13,500 Nov 1 '24-'31
6s '21 M-N 55,500 Nov 1 '24-'31
5½s'22 F-A 5,600 Feb 1 '25-'32
5s '23 M-S 112,700 Mar 1 '25-'33
Prop. Por. Sidewalk Const. Bds.
5s '23 F-A $3,000 Feb 1 '25-'27
Prop. Por. East End Cove Channel Bonds.
5s '17 F-A $600 Aug 1 '24-'27
Prop. Por. Water Main Bonds.
5s '18 A-O $1,800 Oct 1 '24-'28
Prop. Por. Private Sewer & Water Conn. Bonds.
5s '23 M-S $5,500 Sept 1 '25-'30
Prop. Portion Sewer Bonds.
4½s'15 J-D $8,000 June 1 1925
4½s'15 J-D 2,000 June 1 1926
4½s'17 F-A 3,700 Aug 1 '24-'27
4½s'17 M-S 3,000 Mar 1 '25-'27
5s '19 J-D 2,325 June 1 '25-'27
6s '20 M-S 7,000 Sept 1 '24-'30
6s '21 F-A 4,500 Aug 1 '24-'31
6s '21 F-A 3,550 Aug 1 1924
6s '21 M-S 4,000 Mar 1 '25-'31
6s '21 J-D 2,000 May 1 '24-'31
5s '22 J-D 3,800 June 1 '25-'32
TOT. BD. DT. Dec 31 '23 $1,262,700
Assess. value, year 1923:
Real estate 24,730,870
Personal 15,366,800
Total $40,097,670
County tax rate (per $1,000) $22.40
Population in 1920 22,897

INT. payable in New York City at American Exchange Nat. Bank and at City Treasurer's office.

SANDUSKY COUNTY.
Fremont is the county seat.
5s '17 — $53,000c
Road Bonds.
5s '17 M-S $16,000c M&S 15 '24-27
5s '18 M-S 15,000c M&S 15 '24-26
5s M-S 136,000
— — 273,500
6s — 43,500
6s '21 M-S 25,000 Sept 15 1929
5½s'22 A-O {24,000c Oct 1 '24-'29; 10,000c Oct 1 '30-'31
5½s'22 A-O { 2,000c Oct 1 1924; 21,000c Oct 1 '25-'31
5s '23 A-O 72,000 1924-1932
5s '23 A-O 45,000 Oct 1 '25-'33
5½s — 54,000
Ditch Bonds.
5s — $3,895
TOT. DEBT Apr 20 '24 $1,594,645
Sinking fund 70,990
Assess. val. real estate 44,776,190
Assess. val. personal 30,460,630
Tot. assess. val. '23 (¾ act.) 75,236,820
State & Co. tax (per $1,000) '23 $5.10
Pop'n 1910, 35,171; 1920 37,574

SANDUSKY SCHOOL DISTRICT.
4s '12 M-S $145,000 1924-1951
5s '14 J-D 50,000c Dec 15 1939
5½s'20 F-A 18,000c Dec 15 1939
6s '21 M-S 15,000 Mar 1 1931
5s '23 F-A 20,000 1944
5s '23 F-A 55,000 1948
TOT. DEBT Apr 14 '24 $311,000
Assessed valuation 1924 39,000,000
School tax (per $1,000) 1924 $4.80
INT. at Amer. Banking & Trust Co., Sandusky.

SAVANNAH CLEAR CREEK RURAL SCHOOL DISTRICT.
This district (P. O. Savannah) is in Ashland County.
5¼s'23 M-S {$8,000c Sept 1 '24-'27; $7,000c Sept 1 '28-'46
BOND. DEBT May 17 '24 $65,000
Sinking fund 1,600
Assessed value 1924 1,662,220
School tax rate (per $1,000) '24 $8.60
Population 1923 (est.) 1,000
INT. at the District Clerk's office in Savannah.

SCIOTO COUNTY.
Portsmouth is the county seat.
Court House Bonds.
5½s M-S $50,000 Sept 1 '25-'44
(For maturity see V. 118, p. 337.)
5s '24 M-N 632,401.43 Nov 1 '25-'47
(For maturity see V. 118, p. 2736.)
Flood-Emergency Bonds.
5s '13 M-S $321,600 Sept 1 '24-'47
4½s'16 M-S {10,000 Sept 1 1949; 12,500 Sept 1 1950
Road Bonds.
— — $193,000
4½ '20 M-S 120,000 Sept 1 '24-'29
Children's Home Bonds.
5s '20 J-J $70,000 Jan 1 '25-'59
Funding Bonds.
4½s'17 M-N $30,000 M-N 1 '24-'28
5s '19 M-S {28,500 Sept 1 '24-'42; 27,000 Mar 1 '25-'42
TOTAL DEBT May '24 $1,635,000
Sinking fund 166,812
Total assess. value 1923 87,135,100
Tax rate (per $1,000) 1921 $9.425
Population in 1920 (Census) 62,850

SCIOTO TWP. SCHOOL DIST.
This district (P. O Lockbourne R. F. D. No. 1) is in Pickaway Co.
Building Bonds.
5s '15 J-D $30 000c M&S 1 '24-'38
5s 18 M-S 2,500 1924 1928
TOT. DEBT May 23 '24 $68,000
Total assess. val. '23 3,000,000
Tax rate (per $1,000) 1924 $18.80
Population 1910, 2,177; 1920, 2,461
INT. at office of Clerk Bd. of Ed. and State Treasurer's office.

SCIOTOVILLE SCHOOL DIST.
See Portsmouth School District.

SEBRING.
This village is in Mahoning Co.
Street-Impt. (Vil. Share) Bonds
5½s'16 M-S $4,750c Sept 15 '24-'26
Fire Apparatus Bonds.
5s '16 F-A $1,920c Oct 1 '24-'27
Water Works Bonds.
4½s'18 A-O {$72,000c Oct 1 '24-'47; $21,000c Oct 1 1948
GEN. BD. DT. May 1922 $132,562
Assessment debt (add'l) 24,137
Sinking fund 16,041
Total assessed value 1921 4,139,000
Total tax rate (per $1,000) '21 $20.00
Population 1920 3,541

SEBRING SCHOOL DISTRICT.
Building Bonds.
5s '16 A-O $1,800 Apr 17 '25-'27
5½s'20 — { 1,500 Nov 1 '24-'26; 3,000 Nov 1 '27-'29
5½s'22 M-S {10,000 Mar 8 '25-'46
Deficiency Bonds.
6s '20 M-N $12 000 Nov 1 '23-'35
Refunding Bonds.
6s '20 M-N $4,300 Nov 1 '24 '29
BOND. DEBT Apr. 21 '24 $207,214
Tot. assess. val. '23 (¼ act) 4,616,000
Total tax rate (per $1,000) '23 $14.50
Population in 1920 4.000

SENECA COUNTY.
Tiffin is the county seat.
Road Bonds.
5s '17 M-S { $6,000c M&S 20 '24-26; 3,000c M&S 20 1927
5s '17 M-S { 4,000c M&S 20 '24-25; 1,000c Mar 20 1926
5s '18 s-a 41,000 Part ea. 6 mos.
— — 26,000
5s '19 M-S 4,000c M-S '24-'25
6s '20 M-S 45,000c M-S '24-'28
6s '20 M-S 12,000c M-S '24-'26
6s '20 M-S 30 000c M-S '24 '26
6s '20 M-S 28 000c M-S '24-'27
6s '20 M-S 35 000c M-S '24-'28
6s '21 M-S 90,000c 1924 1929
6s — 24,000
5½s'22 A-O 40,000 Oct 1 '24-'31
5½s'22 A-O 16,000 Oct 1 '24-'31
5½s'22 A-O 72,000 Oct 1 '24-'31
5½s'22 A-O 9,000c Oct 1 '24-'32
5½s'22 A-O 4,000c Oct 1 '24-'31
5½s'24 A-O { 8,000 Oct 1 '25-'26; 21,000 Oct 1 '27-'33
County Ditch Bonds.
6s — $17,000
Bridge Reconstruction Bonds
5s '14 M-S $20,000c 1924
TOT. DEBT May 21 '24 $378,000
Total assessed val'n 1924 81,027,080
Tax rate (per $1,000) 1924 $5.65
Popu-'n 1910, 42,421; 1920, 43,176
INT. at County Treasurer's office.

SEVILLE VIL. SCHOOL DIST.
This district (P. O. Seville) is in Medina County.
Building Bonds.
5s '16 A-O $26,000c A-O 1 '25-'49
BOND. DEBT May 4 '21 $24 500
Sinking fund 101
Total assess. val. '21 (act.) 1,594,370
School tax rate (per $1,000) '21 $6.00
Population in 1920 800
INT. at Seville State Bk., Seville.

SHADYSIDE.
This village is in Belmont County.
Water-Works Bonds.
5s '15 May $37,000 May 15 '25-'45
5s '23 A-O 7,500 Oct 1 '24-'38
*Sewer Refunding Bonds.
6s '22 s-a $16,000 Oct 1 '24-'31
6s '22 s-a 1,200 Oct 1 1928
6s '22 s-a 4,000 Oct 1 '27-'30
TOT. DEBT Apr. 1921 $10 000
Total assess. val. 1921 2,236,010
Tot. tax rate (per $1,000) 1921 $17.20
Population in 1920 3,084
* Int. at the Village Treasurer's office.

SHAKER HGTS. VILLAGE S. D.
This district (P. O. Cleveland) is in Cuyahoga County.
4s '12 A-O $31,000c Oct 1 '24-'35
5s '17 A-O 142,000 1924
5s '17 A-O 119,000 1924
6s '21 A-O 300,000 Oct 1 '24-'43
5¼s'22 A-O 570,000c 1924-1942
5½s'23 F-A 182,000c F-A '24-'31
(For maturity see V. 117, p. 2681.)
East View Bonds (Annexed).
5s '21 A-O $7,600 1924-1931
BD. DEBT Apr 18 '24 $1,589,500
Tot. ass'd val '23 (40% act) 51,000,000
School tax (per $1,000) '23 $8.85
Population in 1923 (est.) 4,200
INT. at office of Village Treasurer

SHARON TOWNSHIP.
This township (P. O. Sharon Center) is in Medina County.
Road-Improvement Bonds.
5s '15 A-O $33,000c A-O '24-'34
BOND. DEBT May 12 '23 $35.500
Assess. val. 1923 $1,800,000
Tot. tax rate (per $1,000) '22 $20.40
Population 1910, 1,123; 1920, 1,087
INT. at Sharon Center Bank'g Co

SHAWNEE.
This village is in Perry County.
Street Bonds (*Village Portion*).
5s '17 M-S $5,000 Sept 1 '24-'37
Funding Bonds.
6s '16 A-O $1.500 A-O 1 '24-'28
Water-Works Bonds.
5½s — $2,400 Sept 15 1928
BOND. DEBT May 29 '24 $29,200
Water debt (incl.) 14,600
Sinking fund (water) 6,783
Tot. ass'd val. '23 (60% act.) 1,153,890
Total tax rate (per $1,000) '23 $33.40
Population 1910, 2,280; 1920, 1,918

SHAWNEE SCHOOL DISTRICT.
Building Bonds.
5½s'14 — $8,000 1930
5½s'15 J-D 21,000 June 15 '24-'44
5½s'17 s-a 12,000 1940
— — 25,000 1959
TOT. BD. DT. Apr 5 1922 $63,000
Tax rate (per $1,000) '22 $34.20
Total ass'd val. (abt. 65% act.) 1922 1,200,225

SHELBY.
This village is in Richland County
Incorporated September 1853.
Refunding Bonds.
5s '16 F-A $3,200 Feb 1 '25-'28
5s '16 J-J 4,000 Jan 1 '25-'32
6s '18 s-a 4,100 June 1 '25-'32
Boiler Purchase Bonds.
6s '20 s-a $22,000 Sept 1 '26-'36
Electric-Light Bonds.
5s '14 J-D $28,000 Dec 1 '24-'37
6s '24 J-J 21,000 Jan 1 '26-'28
Bridge Improvement.
5s '14 J-D $1,000 Dec 1 1924
5½s'23 J-J 30,000 1925-1929
Sewer Bonds.
4½s A-O $12,000c Apr 1 '25-'36
Impt. Bonds (*Village's portion*).
5s '13 Apr $1,558 Apr 1 1935
5s '16 J-D 700 June 1 1925
6s '16 J-D 3,500 June 1 '25-'33
Fire-Apparatus Bonds.
5s '11 J-J $1,500 1924 1926
TOTAL DEBT July 1 '22 $243,628
Assessed valuation 1916 5,400,000
(Assessment about actual value.)
Total tax (per $1,000) 1916 $12.50
Population in 1920 5,578
INTEREST payable at Shelby

SHELBY COUNTY.
Sidney is the county seat.
Ditch Construction Bonds.
6s '24 s-a $15,000c Sept 1 '25-'29
Bridge Bonds.
6s '21 M-S {$4 000 Mar 1 '25-'28; 4 000 Sept 1 '24-'27
Inter-County Highway Bonds.
6s '22 s-an {$4,800 A&O 1 '24-'31; 400 Apr 1 1932
6s '22 s-a $4,950c A&O '24-32
(For maturity see V. 114, p. 1934)
6s '22 s-an {$16,000c A&O 1 '24-'31; 9,000c Apr 1 1932
6s '22 s-an {20,800c A&O 1 '24-'31; 1,200c Apr 1 1932
6s '24 M-S 23,400c Sept 1 '25-'33
TOTAL DEBT May 21 '24 $84,000
Total assessed val. 1923 48,000,000
Tax rate (per $1,000) 1923 $8.65
Popul'n 1910, 24,663; 1920, 25,923

SHELBY SCHOOL DISTRICT.
This district (P. O. Shelby) is in Richland County.
BOND. DEBT May 22 '24 $275,000
Total assessed val. 1923 9,555,320
Tax rate (per $1,000) 1924 $22.40

SHERMAN TOWNSHIP.
This township (P. O. Bellevue) in Huron County. Pop'n 1910, 675.
Road District Bonds.
5s M-S $4,500c Sept 15 1931
4½s M-S 8,000c Mar 15 1931
5s M-S 10,000c Mar 15 1933
5s M-S 6,000c Sept 15 1935
BOND. DEBT May 25 '24 $28,500
Total assessed val., 1924 1,482,390
Total tax rate (per $1,000) '24 $19.10
Population 1910, 675; 1920, 590
INT. payable at First National Bank, Bellevue.

SIDNEY.
This city is in Shelby County.
Street Bonds (*City's Portion*).
5s '17 J-J $36,000 J&J 1 '24-'28
6s '18 — 3 000 1924
6s '19 — {14 500 1929; 600 1924; 1,500 1926
Water-Works Bonds.
5s '17 F-A $500 F-A 1 1924
6s '20 — {25 000 1931; 550 1926
6s — 100,000 1942
5s '22 M-N 53,000 1947
General Impt. Bonds.
6s '18 $5,000 1924
5s '22 — 5,500 1928
Sewer Bonds
3½s'02 J-J $50.000c July 1 1926
5s '17 A-O { 2,000 A&O 1 1924; 12,000 A&O 1 '25-'28
5½s 17 — 2,500 1924-1928
6s — 95,000 1942
Motor-Truck Bonds.
5s'17 A-O 2,000 A&O 1 '24-'25
5½s'20 — $2,000 1927
Deficiency Bonds.
6s '19 s-a $6,500 1926
6s '20 — 5,000 1925
5s '21 — 16,000 1931
TOTAL DEBT Apr 1924 $575,200
Assessed value, real 6,380,000
Assessed value, personal 5,118,000
Tot. assess. val. '23 (acr.) 11,498,000
Tax rate (per $1,000) 1921 $21.40
Population 1910, 6,607; 1920, 8,590
INT. payable at City Treas. office.

SIDNEY SCHOOL DISTRICT.
4s '12 M-S $81,000c 1924-1932
5s '13 M-S 14,000c M-S 1 '32-'38
6s '24 F-A {32,500 F-A '24-'30; 3,000 Feb 1 1931; 2,812.89 Aug 1 1931
BOND. DEBT July '23 $137,800
Sinking fund 28,865
Assess. val. '22 (80% act.) 12,159,660
School tax (per $1,000) 1923 $4.96
Population in 1923 (est.) 11,000
INT. payable in Sidney at Citizens' National Bank.

SILVER LAKE.
This village is in Summit County.
Street Impt. Bonds (*Village's Share*).
6s '19 M-S $50,000c Sept 15 1939
Water Works Bonds.
6s '19 M-S $10,000c Sept 15 1939
Sewage Disposal Bonds.
6s '19 M-S $10,000c Sept 15 1939
BONDED DEBT $199,690
Assessed value 1919 1,500,000

SMITH TOWNSHIP.
This township (P. O. Sebring) is in Mahoning County.
BOND. DEBT May 22 '24 $66,000
Total assessed value 1922 5,944,000
Total tax rate (per $1,000) '22 $22.00
Population 1910, 4,657; 1920, 5,480

SOLON TOWNSHIP SCH. DIST.
This district (P. O. Solon) is in Cuyahoga County.
School-Improvement Bonds.
4½s — $1,000 Oct 1 1924
5½s'18 A-O {$22,000c Oct 1 '24-'34; 15,000c Oct 1 '35-'39
6s '21 — 15,000c Oct 1 '24-'31
(For maturity see V. 113, p. 2103.)
TOTAL DEBT Apr 14 '23 $56,000
INT. on bonds of 1918 payable at Chagrin Falls Banking Co., Chagrin Falls.

SOMERSET VIL. SCHOOL DIST.
This district is in Perry County.
Deficiency Funding Bonds.
6s M-S $1,500
Funding Bonds.
5½s — $14,000 1936
School Improvement Bonds.
5s '17 M-S $29,600c M&S 1 '24-'42
BOND. DEBT Apr 18 '24 $31,100
Assess. val. '22 (80% act.) 1,492,000
Tax rate (per $1,000) 1923 $27.80
Population in 1923 (est.) 1,339
INT. payable at Treas. office.

SOUTH EUCLID.
This village is in Cuyahoga Co.
5½s'24 A-O $60,000c Oct 1 '25-'44
Water Bonds.
5½s'24 A-O $15,000 Oct 1 '25-'39
BOND. DEBT May 28 '24 $233,120
Assess. debt (add'l) 1,092,280
Sinking fund 113,192
Assessed value 1923 5,161,280
Tax rate (per $1,000) 1923 $21.90
Population 1920 1,605

SOUTH EUCLID SCH. DIST.
This district (P. O. South Euclid) is in Cuyahoga County.
5¼s'19 A-O $155,000
5½s'23 A-O {24.000c Oct 1 '24-'47; 8,000c Oct 1 '48-'51
6s '23 F-A 21,810 F-A '24-'31
BOND. DEBT Apr 22 '24 $256,810
Assess. val. '23 (½ act.) 4,783,220
Sch. tax rate (per $1,000) '23 $21,90
Population in 1920 1,605

SPENCER TOWNSHIP.
This township is in Medina Co.
Road-Improvement Bonds.
5s '15 M-S $21,000c M-S '24-'30
5s '15 M-S 7,000c M&S 15 '24-'30
BOND. DEBT April 1924 $28,000
Total assessed value 1922 1,774,890
Tax rate (per $1,000) 1922 $20.40
Population in 1920 1,080
INT. payable at Farmers' Savings Bank, Spencer.

SPRINGFIELD.
This city is in Clark County. Incorporated in 1851 Commission Manager government adopted Jan. 1 1914.
Fire Department Bonds.
4s '03 1-S $2,000 Sept 1924
4½s'08 M-S 20,000 Sept 1930
4½s'12 M-S 6,000 Sept 1927
5s '15 M-S 4,000 Mar 1925
5½s'22 M-S 14,000 Sept '24-'30
Hospital Bonds.
4s '04 M-S $10,000 Sept '24-'25
4s '06 M-S 20,000 Sept '24-'25
4s '08 M-S 15,000 Mar '30-'32
Refunding Bonds.
4.45s'17 M-S $24,862.73 Mar '41-'45
Buck Creek Impt. Bonds.
4s '07 M-S $17,500 Sept '27-'28
Bridge Bonds.
4s '08 M-S $40,000 Mar '31-'32
Park Improvement Bonds.
4s '10 M-S $20,000 Mar '33-'36
5½s'22 M-S 13,500 Sept '24-'32
Deficiency Bonds.
5s '19 M-S $60,000 Sept '24-'27
City Building Impt. Bonds.
4½s'12 M-S $10,000 Sept '38-'39
Police Department Bonds.
4½s'12 M-S $3,000 Sept 1928
Emergency Flood Bonds.
5s '13 M-S $22,000 Mar '30-'33

SPRINGFIELD *(Concluded)*—
Street Repair Bonds.
5s '23 M-S $8,000 Sept '24-'27
Mill Run Improvement Bonds.
4½s'12 M-S $57,295.84 Mar '24-'28
5s '15 M-S 5,000 Sept '32-'35
City Share Street Impt. (Paving).
4½s'07 M-S $25,000 Mar '29-'31
4½s'08 M-S 50,000 Mar '29-'31
4½s'09 M-S 42,581.43 Mar '29-'32
4½s'10 M-S 53,548.27 M&S'25-'35
4½s'11 M-S 500 Sept 1925
4½s'12 M-S 42,616.91 M&S'25-'31
5s '12 M-S 12,362.05 Sept '24-'26
5s '13 M-S 31,786.43 M&S'24-'43
5s '15 M-S 8,000 Mar 1925
4½s'16 M-S 32,000 M&S '24-'26
4½s'17 M-S 9,000 Mar '25-'27
5s '18 M-S 6,000 Mar '25-'28
5s '19 M-S 43,700 M&S '24-'29
5½s'20 M-S 2,550 Mar 1928
6s '21 M-S 83,120 Mar '25-'31
5½s'22 M-S 88,000 Sept '24-'31
City Share Street Improvements (Sewers).
4s '07 M-S $108,600 M&S '15-'30
4½s'08 M-S 15,913.18 Sept '27-'28
4½s'09 M-S 2,354.18 Mar 1925
4½s'10 M-S 17,697.34 Mar 31-'32
4½s'11 M-S 33,168.76 M&S'32-'33
4½s'12 M-S 238,110.95 M&S'24-'37
5s '13 M-S 45,892.55 M&S'26-'37
5s '14 M-S 2,000 M&S '24-'25
5s '15 M-S 1,000 Mar 1925
4½s'16 M-S 16,500 Sept '24-'26
4½s'17 M-S 6,000 Mar '25-'27
5s '18 M-S 7,500 M&S '24-'29
5s '19 M-S 11,500 Mar '25-'29
5½s'20 M-S 14,694 Mar '25-'30
6s '21 M-S 13,721 M&S '24-'31
5½s'22 M-S 2,500 Sept '24-'28
5s '22 M-S 48,000 Sept '24-'31
GEN. BD. DT. May 1 '24 $1,508,075
Water works debt (add'l) 325,000
Spec. assess. debt (add'l) 513,289
Assessed valuation 1923 92,447,030
City tax rate (per $1,000) '23 $18.60
Pop'n, 1910, 46,921; 1920 60,840
Both principal and interest of all bonds payable at Springfield or at the Equitable Trust Co. in N. Y.

SPRINGFIELD RURAL S. D.
This district (P. O. Poland R. D.) is in Mahoning County.
5½s'22 A-O $52,000 Oct 1 '24-'36
BOND. DEBT May 1 '23 $56,000
Assessed valuation 1922 3,403,400
Total tax rate (per $1,000) '22 $21.80
Population 1920 2,113
INT. at the Central Bank & Trust Co., Youngstown.

SPRINGFIELD SCHOOL DIST.
Buildings, Sites, &c.
4½s'08 J-D $10,000c Dec 1 1924
4½s'10 F-A 100,000c Aug 1 '25-'34
4½s'11 M-N 45,000c May 1 '35-'39
4½s'12 F-A 60,000 Aug 31 '40-'43
5s '13 J-J 80,000 July 2 '24-'39
5s '15 A-O 19,000 Apr 15 '25-'27
(See V. 100, p. 1114 for maturity)
5s '18 M-S $160,000 Mar 1 '25-'34
6s '20 J-D 125,000 1925-1947
6s '20 M-N 150,000 Nov 1 '28-'48
10,000c Jan 2 1928
20,000c Jan 2 1931
15,000c Jan 2 1934
5½s'21 J-J 50,000c Jan 2 1937
15,000c Jan 2 1940
30,000c Jan 2 1943
60,000c Jan 2 1946
60,000c Jan 2 1949
6s '21 J-J 230,000 July 1 '27-'48
5s '22 M-S 235,000 May 1 '24-'46
4¾s'23 M-S 180,000 Mar 1 '24-'46
5s '23 144,000 F-A '24-'27
19,491.78 Aug 1 1927
BOND. DEBT Apr 26 '24 $1,836,492
Sinking fund 87,244
Tot. ass'd val. '23 (actual) 93,444,370
School tax (per $1,000) 1924 $18.60
Population in 1923 63,000
INT. on 4½s '08 at office of Seasongood & Mayer, Cincinnati; on 4½s of 1910, 1911 and 1912 at the American Trust & Sav. Co., Springfield; on 6s of 1920 and 1921 at State Treasurer's office, Columbus; on 5s of 1913 at Otis & Co., Cleveland; on 5s of 1914, 1915 and 1918 and 5s of 1922 and 4¾s of 1923 at the office of the District Treasurer.

SPRINGFIELD TOWNSHIP.
This township is in Mahoning Co.
Road-Improvement Bonds.
5s '09 J-D $20,000 June 1 1929
5s '14 A-O 34,000 Oct 1 '24-'33
BOND. DEBT May 1 1924 $85,000
Sinking fund 29,704
Total valuation 1922 3,403,400
Total tax rate (per $1,000) '23 $20.80
Population 1910, 1,990; 1920, 2,113
INT. at Central Bank & Trust Co., Youngstown.

SPRINGFIELD TWP. S. D.
This district (P. O. East Akron R. F. D. No. 22) is in Summit Co.
School Bonds.
5s A-O $5,000 1926
5s M-S 21,000 1940
5s Oct 1,800 1928
6s 49,000 1930
6s '21 A-O 115,000 Oct 1 '24-'46
BOND. DEBT Apr 10 1921 $207,375
Sinking fund 5,000
Assessed valuation, real 7,670,000
Assessed val'n, personal 4,205,000
Tot. val. '20 (80% act.) 11,855,650
Total tax (per $1,000) 1920 $12.80
Population in 1920 (est.) 2,200

STARK COUNTY.
County seat is Canton.
6s '21 $48,000 Dec 31 '24-'31
Road Bonds (*County's portion.*)
4½s'16 A-O $15,250 Apr 15 '25-'26
4½s'16 M-N 19,000 May 27 '25-'26
4½s'16 F-A 9,000 Aug 10 '24-'26
4.40s'17 M-S 13,049 Apr 15 '25-'26
5s '17 J-J 38,500 July 23 '24-'27
4½s'17 M-S 8,000 1924-1927
5s '18 J-J 34,000 Jan 4 '25-'28
5s '19 A-O 151,800 Apr 21 '24-'29
5s '19 J-J 81,000 July 15 '24-'29
5s '19 M-N 14,000 May 21 '25-'29
5s '19 A-O 4,500 Oct 10 '24-'29
6s '20 J-J 62,000 July 30 '24-'30
6s '20 M-N 54,360 Nov 1 '24-'30
6s '21 J-J 10,400 Jan 10 '24-'31
6s '22 M-S 140,540c Mar 15 '25-'32
(For maturity see V. 114, p. 1101.)
6s '21 M-N 20,680 1924-1931
6s '21 A-O 18,160 1924-1931
6s '21 J-D 33,200 1924-1931
6s '21 J-J 20,000 1924-1931
6s '21 F-A 9,400 1923-1931
6s '21 M-S 55,700 1924-1931
6s '21 M-N 86,410 1924-1931
6s '21 J-D 22,400 1924-1931
5½s'22 F-A 75,000 Aug 10 '24-'28
56,000 Aug 10 '29-'32
5s'24 M-N20 693,000c May 20 '26-'34
Bridge Bonds.
5½s'22 M-N $17,500 Aug 1 '24-'32
5½s'22 M-N 42,000 1924-1932
5s '13 J-J 25,000 July 21 1924
5s '15 M-N 3,500 May 24 1925
TOT. BD. DT. May 1924 $2,723,907
Assessed value, real estate 1,981,916
Assessed value, personal 1,419,019
Tot. val. '23 (90% act.) 340,093,530
County tax (per $1,000) 1923 $4.62
Popul'n 1910, 122,987; 1920, 177,218
INT. at County Treasurer's office.

STAUNTON TWP. RURAL S. D.
This district (P. O. Troy) is in Miami County.
6s '21 M-S $500 Mar 1 1928
57,000 M-S '29-'56
School Erection Bonds.
5s '19 M-S $20,000 M-S '24-'42
20,000 M-S '43-'47
BOND. DEBT Apr 1924 $114,500
Assessed value 2,600,000

STEUBENVILLE.
This city is in Jefferson Co. Inc. in 1797. Pop. '10, 22,391; '20, 28,508
Fire Truck Apparatus & Impt. Bonds.
6s '21 J-D $31,500 Dec 15 '24-'32
6s '22 A-O $28,000 Oct 1 '24-'30
3,000 Oct 1 1931
Refunding Bonds.
5s '16 M-S $65,000c Sept 1 '24-'35
9,000c Sept 1 1936
6s '18 A-O 90,000 Apr 1 '25-'39
6s '20 s-a 55,000 Aug 1 '24-'34
Water Bonds.
5s M-S $110,000c Mar 1925
5s '13 A-O 120,000 Sept 1 '24-'35
6s '20 M-N 2,000 May 1 1924
Sewer Bonds.
5s '22 M-S $30,000 Sept 1 '24-'38
Building Improvement Bonds.
5s $26,000
GEN. BD. DT. Jan 1 '23 $344,545
Water debt (additional) 191,000
Special ass't debt (add'l) 282,363
Sinking funds, general 168,718
Sinking funds spec. ass't 96,672
Assessed valuation 1923 46,000,000
Total tax rate (per $1,000) '23 $23.10
INT. at office of Sinking Fund.

STEUBENVILLE SCHOOL DIST.
4s '05 M-N $1,500 May 1 1925
4s '11 J-D 26,000c $4,000 yearly
4½s'14 J-D 121,000 June 1 '25-'35
s '21 67,000 $5,000 yearly
TOTAL DEBT Apr 17 '24 $250,000
Assessed valuation 1920 45,000,000
Tot. tax rate (per $1,000) 1923 $9.10
INT. at Peoples Nat. Bk., Steubenv.

STOW TWP. CENT. S. D.
This district (P. O. Cuyahoga Falls R. F. D. No. 8) is in Summit County.
6s '20 A-O $4,000 Oct 1 '24-'25
15,000 Oct 1 '26-'30
75,000 Oct 1 '31-'45
BOND. DEBT Apr 22 '24 $165,000
Tot. assess. val. '24 (act.) 4,467330
Tax rate (per $1,000) 1923 $10.00
Population in 1922 (est.) 4,000

STRUTHERS.
This village is in Mahoning Co.
Town-Hall Bonds.
5s '16 J-D $13,000 June 1 '25-'37
Sewer Bonds.
6s '19 A-O $4,080c 1924-1931
5½s'23 s-a 7,000 Sept 15 '25-'38
335 Sept 15 1939
Street Bonds.
5½s'20 J-D $13,000 Jan 7 '25-'37
8,000 Jan 7 '38-'41
5s '22 A-O 16,000 Oct 1 '24-'31
2,644.86 Oct 1 1932
18,000 Oct 1 '33-'41
Fire Department Bonds.
6s '19 A-O $12,000 Oct 1 '25-'36
10,000 Oct 1 '37-'41
Municipal Building Bonds.
6s '18 F-A $5,000 F&A 15 '24-'28
400 Feb 15 1929
TOT. BD. DT. Apr 18 '24 $200,085
Assessment debt (add'l) 64,338
Sinking fund 28,010
Tot. ass'd val. '24 (½ act.) 16,213,720
Total tax rate (per $1,000) '24 $19.20
Population in 1921 6,500

STRUTHERS SCHOOL DIST
5s A-O $8,000c 1924-1925
4½s J-J 25,000c 1926-1937
4½s'13 A-O 35,000c Oct 1 '26-'45
5s A-O 7,000c Oct 1 '38-'44
5s '17 10,000 '26-'32
5s '17 F-A 25,000c 1934-1948
5s '17 A-O 2,000c Apr 1 1948
12,000c Apr 1 '49-'51
1,000c Apr 1 1952
6s '21 s-a 268,000c Mar 15 '25-'59
(See V. 112, p. 584, for maturity.)
5½s'22 s-a 105,000 Dec 21 '24-'38
48,000 Dec 21 '39-'46
Of the above bonds 13,000 have been transferred to E. Youngstown School District, leaving a bonded debt of $583,000 April 5 1924.
Sinking fund 29,071
Assessed valuation 1924 19,000,000
School tax (per $1,000) '24 $9.97
Population in 1920 (est.) 6,000
INT. at Commercial Nat. Bank, Youngstown.

STRYKER.
This village is in Williams County.
Paving Bonds.
5s '19 A-O $25,000
BOND. DEBT May 21 '24 $32,000
Assessment debt (add'l) 14,000
Total assessed val'n 1923 1,000,000
Tax rate (per $1,000) 1924 $22.40
Population 1910, 1,026; 1920, 1,014
Prn. and int. payable at Stryker.

STRYKER VILLAGE SCH. DIST.
This district (P. O. Stryker) is in Williams County.
Refunding Bonds.
6s '18 s-a $9,000 Oct 1 '24-'29
5s '19 s-a 103,000 Mar 1 '24-'49
BOND. DEBT June 1 1922 $160,800
Assessed valuation 1922 4,098,720
Population in 1922 2,000

SUGAR CREEK TWP. RURAL SCHOOL DISTRICT.
This district is in Wayne County.
High School Bonds.
5s '23 A-O $85,000c Oct 1 '28-'43
(For maturity see V. 116, p. 2174)
BOND. DEBT April 1924 $85,000
Assessed value 1924 4,796,120
Tax rate (per $1,000) 1924 $17.30
Population 1923 (est.) 5,000

SUGAR CREEK TWP. S. D.
This district (P. O. Waynesville R. F. D. No. 1) is in Warren County.
5s '23 s-a $63,000 Sept 1 '24-'44
12,000 Sept 1 '45-'47
BOND. DEBT June 6 '24 $75,000
Sinking fund 2,852
Tot. ass'd val. '23 (2-3 act.) 2,350,000
Tax rate (per $1,000) 1923 $9.15
Population at present (est.) 1,200

SUMMIT COUNTY.
Akron is the county seat.
Disposal Plant Bonds.
5s '18 $20,000 Oct 1 1925
Sewer Bonds.
6s '21 A-O $18,000c Oct 1 '24-'37
6s '21 75,000 Oct 1 1942
5s '22 A-O 26,000c Oct 1 '24-'36
5s '22 A-O 65,000c Oct 1 '24-'38
(For maturity see V. 115, p. 2608)
5s '23 A-O $26,000c Oct 1 '24-'36
5½s'23 A-O 22,000 Oct 1 '26-'36
1,000 Oct 1 1937
Bridge Bonds.
5s '13 A-O $32,000c Oct 1 '24-'27
5s '13 A-O 4,000c Oct 1 '24-'25
4½s'16 A-O 18,000 Oct 1 '24-'26
6,999 Oct 1 1927
5s '19 A-O 400,000c Oct 1 '28-'48
5s '19 A-O 13,000 Oct 1 1924
6s '20 A-O 4,000c Oct 1 1924
12,000c Oct 1 '25-'30
6s '20 A-O 28,000c Oct 1 '24-'30
6s '21 100,000 Oct 1 1936
5½s'22 A-O 290,000c Oct 1 '24-'31
27,000c Oct 1932
Building Bonds.
6s '20 A-O $425,000c Oct 1 '24-'40
Children's Home Bonds.
5s '19 A-O $7,000c Oct 1 '24-'28
Viaduct Bonds.
4½s'17 M-N $1,038,000 Oct 1 '24-'47
(For maturity see V. 104, p. 1415.)
5s '19 $380,000 Oct 1 1948
Flood Emergency Bonds.
5s '15 A-O $36,000c Oct 1 '24-'26
Road Bonds.
5¼s'22 A-O $142,000c Oct 1 '24-'30
(For maturity see V. 114, p. 2512.)
5½s 106,000
5½s'22 A-O 44,000c July 1 '25-'26
22,550c July 1 1927
5s '22 A-O 72,000c Oct 1 '23-'30
8,300c Oct 1 1931
s 74,500c
s 35,600c
5s '22 A-O 74,400 Oct 1 1931
5s '23 A-O 392,000c Oct 1 '24-'32
(Due $44,000 in even years and $43,000 in the odd years.)
30,000 Oct 1 '24-'26
9,000 Oct 1 1927
5s '23 A-O 30,000 Oct 1 '28-'30
9,000 Oct 1 1931
10,000 Oct 1 1932
5s 47,700
5s $49,500
6,000 Oct 1 1924
5,000 Oct 1 1925
5s '23 A-O 6,000 Oct 1 1926
5,000 Oct 1 1927
30,000 Oct 1 '28-'32
5¼s'23 A-O 26,000 1924-1929
Court-House Bonds.
4s '05 F-A $28,000 Feb 1 1925
Tuberculosis Hospital Bonds.
5s '20 A-O $210,000c Oct 1 '24-'30
6s '21 A-O 225,000 Oct 1 '24-'32
4¾s'23 A-O 300,000c Oct 1 '24-'37
(For maturity see V. 116, p. 2046.)
TOT. BD. DT. July '23 $6,037,156
Assess. val., real estate 285,420,470
Assess. val., personal 166,512,470
Sinking fund 251,040
Total val. 1922 441,932,940
State & Co. tax (per $1,000) '21 $2.75
Population '10, 108,253; '20, 286,065
INT. at office of Treasurer.

SYLVANIA.
This village is in Lucas County.
Refunding Bonds.
5½s'23 $500 1924
680 1925
500 1926
1,500 1927-1928
8,000 1924-1927
2,112 1928
Water-Works Bonds.
5s '16 M-N $6,000c May 10 '25-'36
5½s'15 F-A 22,000c Aug 20 1940
GEN. BD. DT. June 1 '23 $28,500
Assessment debt (add'l) 51,432
Floating debt (add'l) 2,744
Sinking fund 17,039
Assessed value, real 745,540
Assessed value, personal 609,700
Tot. ass'd val. '22 (60% act.) 1,355,240
Total tax rate (per $1,000) '22 $22.00
Population 1910, 1,002; 1920, 1,222

THOMPSON TWP. RURAL S. D.
This district (P. O. Flat Rock) is in Seneca County.
5½s'19 M-S $10,800c Mar 1 '24-'33
20,000c Mar 1 '37-'46
8,000c Sept 1 '24-'31
28,000c Sept 1 '32-'45
6s '20 M-S 47,500c M-S '24-'42
BOND. DEBT Apr 14 1924 $115,000
Sch. tax rate (per $1,000) '23 $9.00
Population in 1923 (est.) 800

TIFFIN.
This city is in Seneca Co. Inc. in 1850. Pop. '10, 11,894; '20, 14,375.
Fire Apparatus Bonds.
5s '19 $3,000 Sept 1 1925
Sandusky River Impt. Bonds.
5s '14 $43,200 Sept 1 '24-'27
5s '15 115,000 Sept 1 '27-'37
5s '19 11,000 Sept 1 1937
5s 5,000 Sept 1 1938
Street Improvement Bonds.
5s '21 M-S 4,000 Sept 1 '24-'27
7,500 Sept 1 '24-'28
Deficiency Bonds.
5s '19 M-S $22,313.57 Sept 1 1927
6s '20 M-S 26,110.32 Sept 1 1928
6s '21 M-S 35,000 Sept 1 1926
GEN. BD. DT. Apr 1 '23 $292,116
Assessment debt (add'l) 46,490
Sinking fund 66,433
Assessed val., real 10,089,520
Assessed val., personal 6,712,490
Total val'n '22 (75% act.) 16,802,010
Total tax (per $1,000) 1923 $19.60
INT. at office of Sinking Fund Trustees.

TIFFIN CITY SCHOOL DIST.
5½s'22 A-O $170,000c Apr 1 '25-'41
5s '24 F-A 140,000 1925-1944
BOND. DEBT Apr 18 '24 $355,000
Sinking fund 9,989
Tot. assess. val. '24 (60% to 75% actual) 17,590,000
School tax rate (per $1,000) '24 $6.75
Population (est.) 15,000
INT. at District Treasurer's office.

TIPPECANOE.
This village (P. O. Tippecanoe City) is in Miami Co. Incorp. 1851.
Water-works bonds $12,500
Street-paving bonds 10,500
GEN. BD. DT. May 20 '24 $73,500
Assessment debt (addl) 7,000
Floating debt (additional) 7,300
Sinking fund 5,204
Assess. val. real 2,800,000
Assess. val. personal 413,920
Total assessed val. 1924 3,213,920
Total tax rate (per $1,000) '24 $22.10
Population 1910, 2,038; 1920, 2,426

TIPPENCANOE CITY S. D.
Building Bonds.
5s '16 M-S $80,000
4½s'16 s-a 60,000
TOTAL DEBT (?)

TIRO CON. SCH. DIST.
This district (P. O. Tiro) is in Crawford County.
5s '19 A-O $1,500 Apr 10 '25-'27
8,000 Apr 10 '28-'35
6,000 Apr 10 '36-'39
1,000 Apr 10 1940
20,000 Apr 0 '41-'50
10,000 Oct 10 '24-'33
10,500 Oct 10 '34-'40
20,000 Oct 10 '41-'50
6s '20 J-D 19,000c Dec 15 '32-'50
6,000c Dec 15 '51-'52
6s '23 F-A 13,884.91 F-A '24-'31
BOND. DEBT Apr 21 '24 $123,885
Sinking fund 7,000
Tot. assess. val. '24 (75% act) 3,686,000
Dist. tax rate (per $1,000) '24 $20.20
Population in 1922 (est.) 1,600
Prin. and int. payable at the office of the Board of Education.

TOLEDO.
Toledo is situated in Lucas County. Incorp. Jan. 7 1837. All bonds are originally issued in coupon form and registration occurs at pleasure of holder. Parkside and Wildwood annexed on Aug. 6 1923.
Bridge Bonds.
4½s'08 F-A $525,000 Aug 1 '28-'33 & '38
4s '09 F-A 300,000 Aug 1 '40-'41
4s '95 F-A 200,000 Feb 1 1925
4s '12 A-O 185,000c Oct 1 1927
4s '12 J-D 33,000 Dec 1 1927
4½s'13 M-S 227,000c Sept 1 1931
4½s'15 F-A 45,000 Feb 1 1925
5s 3,000 1924
5s 23,000 '24-'34
4¾s'23 J-J15 51,000 Sept 1 '24-'40
14,000 Sept 1 '41-'47
18,000 Jan 15 '42-'47
4¾s'24 M-N 60,000 Jan 15 '25-'41
10,000 Nov 1 '45-'49
Grade Separation Bonds.
4½s'13 M-S $98,000c Sept 1 1933
Fire Department.
4s '06 J-D $60,000 Dec 15 1926
4s '08 M-S 30,000 Mar 1 1928
4½s'13 M-S 200,000c Sept 1 1928
4s '17 21,000 Apr 1 1932
5s '18 30,000 May 1 1948
5s '19 A-O 30,000 Oct 1 1929
5s 50,000 1924-1948
6s '21 30,000 Apr 1 1951
(Optional April 1 1931.)
5½s'21 37,000 Feb 1 1941
4¾s'24 -N 12,000 Nov 1 '25-'28
24,000 Nov 1 '29-'34
Comfort Station Bonds.
6s $30,000 1951
(Optional 1931.)
Fire and Police Alarm Bonds.
5s '19 $20,000 May 15 1934
(Optional May 15 1924.)
5s 15,000 1924-1939
City Hall Bonds.
4s '10 J-D $300,000 Dec 1 1935
4s '12 J-D 30,000c Dec 1 1943
5s 195,000 '24-'49
Park, Boulevard & Playg'd Bds.
5s'22 M-N $243,000 Nov 1 '24-'32
30,000 Nov 1 1933

TOLEDO (*Concluded*)—
Park & Boulevard Bonds.
4½s'07 J-D $50,000...Dec 30 1927
4s '94 J-J 100,000....July 1 1944
4s '92 J-J 400,000....July 1 1942
3½s'00 J-D 100,000....June 1 1930
4s '09 A-O 55,000....Apr 1 1924
4s '09 J-D 30,000....Dec 1 1929
4s '10 J-D 30,000....June 1 1930
4½s'13 J-D 25,000....June 1 1936
4½s'13 M-S 150,000c...Sept 1 1930
4½s'14 M-S 150,000....Sept 1 1924
4½s'15 A-O 150,000....Apr 1 1925
4½s'15 M-N200,000....May 1 1928
4½s'15 M-S 75,000....Sept 1 1926
4s '16 J-J 150,000....July 1 1932
4s '17 --- 50,000....May 1 1947
5s '18 --- 100,000....Apr 1 1948
5s '18 --- 135,000....Apr 1 1948
5s '19 A-O 250,000....Apr 1 1949
(Redeemable after April 1 1924.)
5s --- --- 12,500.....1924-1948
6s '21 --- 490,000c...Oct 1 1951
(Opt. Oct 1 1931.)
4¾s'24 M-N100,000...Nov 1 '25-'34
University Dormitory Bond
5s '18 F-A$200,000....Aug 1 1948
5s '18 --- 25,000....May 1 1948
Sewer Bonds.
5s '18 --- $50,000....Nov 1 1948
5s '19 M-S1,000,000...Sept 1 1949
(Optional Sept. 1 1924.)
5½s'21 --- $660,000...Jan 1 1951
(Optional Jan. 1 1931.)
4½s'23 J-J15 {310,000..Jan 15 '25-'34
{390,000..Jan 15 '35-'47
5s '23 M-N {399,000..Nov 1 '25-'43
{69,000..Nov 1 '44-'46
{22,000...Nov 1 1947
4¼s'24 M-N {102,000..Oct 1 '25-'41
{40,000..Oct 1 '42-'49
Engine House Repair Bonds.
5s --- $19,000.....1923-192
Garbage Bonds.
5s '18 --- $40,000....May 1 192
House of Correction Bonds.
5s '18 --- $15,000....May 1 192
Police Building Bonds.
5s '23 M-S {63,000..Sept 1 '25-'45
{12,000..Sept 1 '46-'48
4¾s'24 M-N {345,000..Oct 1 '25-'39
{150,000..Oct 1 '40-'45
Bay View Park Refund. Bonds.
3½s'99 J-D $150,000...June 1 1929
(Subject to call after June 1 1924.)
Refunding Bridge Bonds.
4s '99 A-O$250,000....Apr 1 1929
(Subject to call after Apr 1 1919)
Market Bonds.
4s '10 J-D$110,000....Dec 1 1927
4s '10 M-S 70,000....Mar 1 1930
Park Bonds.
5s '23 M-S {$60,000..Sept 1 '25-'44
{8,000...Sept 1 '45-'48
5s '23 M-S {216,000..Sept 1 '25-'30
{80,000..Sept 1 '31-'32
{39,000...Sept 1 1933
Fire Department Bonds.
5s '23 M-S {$45,000..Sept 1 '25-'33
{30,000..Sept 1 '34-'38
5s '23 M-S {14,000..Sept 1 '25-'31
{6,000...Sept 1 '32-'33
General Street Impt. Bonds.
4s '06 A-O $75,000....Oct 15 1926
4s '10 M-S 50,000...Sept 1 '24-'28
4s '12 F-A 117,000...Feb 1 '25-'26
4 '12 M-S { 65,000c...Sept 1 1925
{100,000c...Sept 1 1926
4s '12 A-O 114,500c...Oct 1 1928
4½s'14 M-N169,000....May 1 1931
4½s'15 J-J 131,000....July 1 1925
4½s'15 F-A 53,000....Aug 1 1924
4½s'16 F-A 193,000....Feb 1 1931
5s '17 M-N300,000....May 1 1927
5s '19 F-A 200,000....Feb 1 1934
5s '20 --- 250,000....Jan 1 1930
5s --- --- 37,000.....'24-'34
6s '21 --- 209,000....Apr 1 1951
(Optional April 1 1931.)
5s '22 M-N100,000...Nov 1 '24-'47
5s '22 M-N 88,000...Nov 1 '24-'31
5s '22 M-N 11,000...Nov 1 '24-'34
5s '22 M-S {120,000...Sept 1 '24-'47
{30,000...Sept 1 '48-'52
5s '23 M-S {413,000..Sept 1 '25-'31
{57,000...Sept 1 1932
¾s'24 M-N200,000...Nov 1 '25-'34
General Fund Refunding.
3½s'00 M-N$431,000...May 4 1930
General Revenue Bonds.
4s 16 A-O $120,000...yrly. on Oct. 1 ($25,000, 1924-1927, and $20,000 1928.)
4s '16 A-O 605,000 yrly. on Oct. 1 ($15,000, 1928; 35,000, 1929-32; $40,000, 1933-37, and $50,000, 1938-1942.)
Hospital Bonds.
4¼s'24 M-N {$55,000Nov 1 '25-'35
{30,000..Nov 1 '36-'40
Library Bonds.
4½s'16 F-A $40,000....Feb 1 1926
5s '19 --- 25,000...Mar 25 1929
Pump Station Bonds.
4s '10 J-D $41,570....Dec 1 1927
University Farm Bldg. Bonds.
6s '21 --- 110,000...June 1 1951
(Optional June 1 1931.)
Public Office Equip. Bonds.
6s '21 --- 100,000...Mar 1 1936
University Completion Bonds.
5s '22 M-N {$39,000...Nov 1 '24-'36
{8,000...Nov 1 '37-'38
Water Bonds.
4s '10 A-O$150,000...Oct 1 '24-'26
4s '12 M-N150,000...May 1 '27-'29
4½s'13 M-S 150,000c.Sept 1 '29-'31
4½s'14 J-J 250,000c.July 1 '32-'36
4s '16 F-A 125,000...Aug 1 '32-'36
4s --- --- 40,000...1929 & '31
5s '19 F-A {50,000....Aug 1 1941
{100,000....Aug 1 1942
{250,000...Aug 1 '43-'44
(Optional Aug. 1 1924.)
5s '19 F-A {400,000...Aug 1 '37-'40
{50,000....Aug 1 1941
5s '22 M-N {244,000..Nov 1 '24-'44
{11,000...Nov 1 1945
Deficiency Bonds.
6s '20 s-a $845,387.88 Nov 1 1928
6s '21 s-a1,083,616.48 Feb 1 1929
Site-Purchase Bonds.
5s '19 A-O$250,000....Oct 1 1949
(Optional Oct. 1 1924.)
Workhouse Farm Bonds.
4s '17 --- $100,000....Dec 1 1941
Work-House Bonds.
5s '19 M-N$50,000....May 1 1949
(Optional May 1 1924.)
5s --- --- 44,000...May 1 '25-'49
Public Wharf Bonds.
6s '20 M-S $185,000...Sept 1 1960
(Optional Sept. 1 1930.)
Municipal Garage Bonds.
5s '23 A-O$160,000...Oct 1 '25-'44
Wharf-Warehouse-Storage.
4s '15 M-S $12,000....Sept 1 1926
Public Building Bonds.
4½s'23 A-O {$18,000....Oct 1 1924
{400,000...Oct 1 '25-'44
Miami & Erie Canal Pur. Bonds.
4½s'22 M-S {$308,000..Sept 1 '24-'51
{7,000....Sept 1 1952
Hospital Bonds.
5s '22 M-N {$136,000..Nov 1'24-'40
{54,000..Nov 1'41-'46
{10,000...Nov 1 1947
Refunding Bonds.
4¾s'22 M-N {$459,000..Nov 1 '24-'50
{16,000...Nov 1 1951
{15,000...Nov 1 1952
5½s'23 M-N500,000...Nov 1 '25-'49

INTEREST.—All general bonds and interest coupons are payable at the U. S. Mtge. & Tr. Co., N. Y. City, fiscal agents for the city of Toledo.

In the following table the general debt of the city, outstanding Dec. 31 1922 is classified according to purpose

Toledo & Woodville Ry.	$432,000
Sanitary	120,000
Redemption of certifs.	1,323,000
Bridge	1,962,000
Park-Boulevard	3,520,000
Street-City part	2,569,095
Street repair	555,000
General fund deficiency	1,929,004
Summit St. extension	624,000
City hall site	580,000
Fire	494,000
Market place and house	180,000
Library	94,500
Grade	248,000
Wharf	185,000
Fire-police alarm	51,000
House of Correction	65,000
Workhouse farm	100,000
Water (pay. from water fund)	2,125,000
High pressure mains	41,570
Garbage	165,000
City office	125,000
Police building	25,000
Intercepting sewer	2,100,000
University	275,000
University farm	110,000
Public comfort station	30,000
Municipal hospital	200,000
Miami & Erie Canal Park-Boulevard	315,000
General fund refunding	490,000
Sidewalk	2,000
Total	$21,035,169

BONDED DEBT, &c.—The city debt has been as follows:

	Dec. 31'21.	*Dec.* 31'22.
	$	$
BOND. DEBT	19,071,468	21,035,169
Sk.fd.general	4,080,654	4,418,743
NET DEBT	14,990,814	16,616,426
Less water dt.	*a*1,900,000	*a*2,215,000
Total general net debt	13,090,814	14,491,426
Assessment dt. (add'l)	1,238,109	1,460,075
Sk .fd .(assess.)	181,626	119,930
	1,056,483	1,341,045

The city had a borrowing capacity of $11,350,246 on Dec. 31 1922.

a Water bonds and interest are payable from Water Works Department earnings.

EQUALIZED VALUATION.—

	1921.	1922.
Real estate	$306,969,460	$310,060,730
Personal	161,340,550	148,471,910
Total	468,310,010	458,532,640
Total per (per M)	$20.40	$22.20

POPULATION.—In 1920, 243,109; 1910 (census), 168,497.

TOLEDO SCHOOL DISTRICT.
H. De Witt Hopkins, Sec. Sinking Fund Commissioners.
4s '96 M-N$63,000c...Nov 18 1926
4s '97 M-S 90,000c...Mar 8 1929
4s '98 M-N 45,000c...May 20 1928
4s '08 A-O 100,000c...Oct9'28,33
4½s'08 M-N150,000c..May 23 1928
4s '10 A-O 500,000c..Mar 16'30-'39
4s '11 M-N160,000c..May 8 '40-'43
4s '12 J-J 165,000c..Jan 2 '44-'47
4s '12 A-O 400,000...Oct 9 '39-'48
4½s'14 M-S 60,000...Mar 1 1929
4¼s'14 M-S 119,000c..May 1 '25-'44
($25,000 due every 5 years)
4½s'15 M-S 750,000..Sept 1 '24-'54
4½s'15 J-J 100,000....Sept 1 1935
4½s'16 F-A 413,000...Aug 1 '24-'56
($12,000 in odd years; $13,000 in even yrs.)
5s '17 M-N$96,000c..Nov 1 '24-'56
($12,000 every 2 years.)
5s '17 M-N 78,000c..Nov 1 '25'57
($13,000 every 3 years.)
5s '19 s-a 234,000...Mar 1 '25-'59
($13,000 every 2 years.)
5s '19 s-a 204,000...Mar 1 '26-'58
($12,000 every 2 years.)
5¼s'19 --- 216,000...Mar 1 '25-'59
($12,000 every 2 years.)
5¼s'19 --- 221,000...Mar 1 '26-'48
($13,000 every 2 years.)
6s '20 --- 925,000...Nov 1 '24-'60
5¼s'21 ---1,850,000..Feb 1 '25-'61
5½s'21 ---1,850,000..Feb 1 '25-'61
4½s'22 --- {287,000..Sept 1 '24-'30
{672,000..Sept 1 '31-'46
4½s'23 --- 125,000...Sept 1 '24-'47
5s '24 M-S1,000,000...Sept 1 '24-'48
BOND. DT. June 10 '24..$11,130,000
Sinking fund..... 1,319,907
Total assess. val. 1924....469,564,000
Sch. tax rate (per $1,000) '23..$8.804

INT. at U. S. Mtg. & Tr. Co., N. Y.

TORONTO.
This village is in Jefferson County.
Land Purchase Bonds.
6s '22 M-S $14,000...Sept 1 '24-'37
Water Works Bonds.
6s '23M-S {*$90,000...Sept 1 '24-'42
{25,000...Sept 1 '43-'47
* Due $4,500 in even years and $5,000 in odd years.

BOND. DEBT May 29 '24	$165,000
Assess. debt (add'l)	17,480
Sinking fund	22,000
Total assess. val. 1924	10,000,000
Tax rate (per $1,000) 1924	$21.00
Population 1910, 4,271; 1920, 4,684	

TORONTO VILLAGE S. D.
This district (P. O. Toronto) is in Jefferson County.
6s '20 s-a {$65,000c..Mar 1 '25-'60
6s '23 F-A {55,000c..Sept 1 '24-'60
{35,000....F-A '24-'31
{1,013.24 Aug 1 1931

BOND. DEBT Apr 25 '24	$135,000
Total assess. val. 1924	7,500,000
Sch. tax rate (per $1,000) '24	$10.95
Population 1923 (est.)	6,000

TOWNSEND TWP. RURAL S. D.
This district (P. O. Vickery R. F. D.) is in Sandusky County.
5s '19 A-O {$10,000...Apr 1 '25-'29
{15,000...Apr 1 '30-'34
{2,000....Oct 1 1924
{30,000...Oct 1 '25-'34
BONDED DEBT.....(?)

TRIMBLE TWP. RURAL S. D.
This district (P. O. Glouster) is in Athens County.
5s '23M-S15 $101,000Sept 15 '24-'47
(For maturity see V. 116, p. 1575)
5s '23M-S15 $84,000..Sept 15 '24-'46

BOND. DEBT Apr 1924	$184,000
Assessed valuation 1923	2,445,000
Tax rate (per $1,000) 1923	$26.90
Population (estimated)	5,000

INT. at Glouster State Bank, Gloucester.

TROY.
This city is the county seat of Miami Co. Incorp. as a city in 1890.
Deficiency Bonds.
5s '17 --- {$1,000....Sept 1 1929
{6,000...M&S 1 '30-'35
6s '20 M-S 8,000....Sept 1 1928
Paving Bonds (*City's portion*).
4s '08 M-S $8,000r...M-S 1928-'31
4s '12 M-S 34,000....M-S '25-'32
4s '12 M-S 15,000....M-S '25-'28
5s '14 M-S 1,800...Sept 1 '29-'37
5s '14 M-S {6,000...M&S 1 '27-'28
{3,500....Mar 1 1929
5s '15 M-S 2,000...Mar 1 '29-'32
5s '15 M-S 9,000...Mar 1 '25-'42
4½s'16 --- 22,600...M&S 1 '24-'39
-s --- 1,500.....Mar 1 1940
5s '18 --- {$200....Sept 1 1925
{2,000...M&S 1 '26-'30
{200....Mar 1 1931
Refunding Paving Bonds.
5½s'18 --- {$500....Sept 1 1928
{4,000...M&S 1 '29-'36
Refunding Bonds.
4s '05 M- ; $12,000...M-S '25-'28
4½s'08 --- 3,000.....1924-1926
6s '21 M-S 4,000...Mar 1 '30-'33
Electric Light Bonds.
4s '05 --- $1,500.....1925-1928
4½s'17 M-S 15,000...M-S 1 '24-'28
5½s'18 --- 1,000...M&S 1 '24-'25
5½s'18 --- 1,000...June 1 '25-'29
5½s'19 M-S 32,000.....A-O '24-'39
6s '19 --- 6,000.....1925-1936
6s '20 M-S 200,000....M-S '28-'46
(See V. 111, p. 219 for maturity.)
6s '21 M-S 27,000....M-S '24-'32
Sewer Bonds.
5s '13 M-S $400...M&S '25-'26
4s '12 M-S {7,000...M&S 1 '24-'30
{500....Mar 1 1931
5s '14 M-S 300....Sept 1 1924
5s '14 M-S 1,000...Sept 1 '28-'29
5s '15 M-S 200....Mar 1 1925
6s '20 --- 250.....1925
6s '21 --- 400.....1930
6s '21 --- {200....Sept 1 1930
{1,000...Sept 1 '31-'32
Water Works Bonds.
4½s'16 --- 5,000.....1924-1928
5½s'18 M-S {22,000...M&S 1 '25-'46
{500....Mar 1 1947
5s s-an {20,000...Sept 1 '24-'43
{1,052....Sept 1 1944
Fire Bonds.
4s '04 M-N$10,000r...Nov 1 1924
4½s'13 M-S 7,000r...M&S '26-'32
5s '15 M-S 1,800...Sept 1 '25-'28
Fire Engine Bonds.
5½s'22 M-S $7,407...Sept 1 '24-'32
Street Bonds.
5s '15 M-S $400....Mar 1 1925
5s '16 --- 200....Sept 1 1925
5½s'18 --- 1,000.....1928
5½s'18 --- {800...M&S 1 '30-'33
{200....Mar 1 1934
5s '18 --- 1,500.....1925-1927
5s '19 --- 1,000.....1930-1931
6s '20 --- 800.....1926-1929
5½s'18 --- {500....Sept 1 1930
{4,000...M&S 1 '31-'34
4½s'16 --- {3,000...M&S 1 '24-'29
{500....Mar 1 1930
5s '19 --- 4,000.....1930-1944
Road Roller & Scarifier Bonds.
4½s'16 --- $1,500...M&S 1 '25-'29
Sidewalk, Curb & Gutter Bds
5s '15 --- $200...M&S 1 1924
Park Bonds.
6s '21 --- $10,000.....1925-1934
Flood-Emergency Bonds.
5s '13 M-S $1,800...M-S 1 '24-'26
5s '13 M-S {4,000...M&S 1 25-'28
{500....Mar 1 1929
5s '13 M-S 1,000....M-S 1924
5s '13 M-S 700....M-S '25-'26
5s '13 M-S 1,600....Mar 1 1925
5s '14 --- 1,600...M&S 1 '26-'29
5s '22 M-S {46,000...Dec 1 '24-'46
{1,368.47 Dec 1 1947
Road and Ditch Bonds.
5s --- $4,800...M&S1 '24-'33
4½s'17 --- {1,000....M&S 1 1929
{500....Mar 1 1930
Improvement Bonds.
5s '94 M-S $5,000...M&S 1 1924
C. H. & D. Ry. Funding Bonds.
5s '14 M-S $850....Mar 1 1927
Refunding Impt. Bonds.
4s '05 F-A $15,000...F-A 1925-'27
4½s'08 M-S 6,000...M-S 1924-'26
5½s'18 --- 3,500.....1928-1936
5s '19 --- 3,500.....1930-1944
Refunding City-Hall Bonds.
5s '90 M-S $1,000.....(*past due.*)
(Due Sept. 1 1898, but never presented for payment.)

BOND. DEBT Dec 31 '23	$699,500
Assessment debt (add'l)	65,560
Assessed valuation 1924	11,398,260
City tax (per $1,000) 1924	$9.79
Population 1910, 6,122; 1920, 7,260	

INT. at office of Sk. Fd. Trustees

TROY SCHOOL DISTRICT.
4s '12 M-S $106,500...Dec 14 1942
5s '14 M-S 12,500....Sept 1 1924
5s '15 M-S 30,000....Sept 1 1935

BOND. DEBT June 11 '24	$149,000
Sinking fund	17,260
Tot. val. 1923 (60% act.)	11,739,960
School tax (per $1,000) 1923	$10.17
Population in 1924 (est)	8,000

TROY TWP. RURAL SCHl DIST.
This district (P. O. Luckey) is in Wood County.
5s '23M-N $120,000c..Sept 1 '24-'43

BOND. DEBT Apr 18 1924	$120,000
Sinking fund	5,772
Assessed valuation 1923	4,404,350

INT. at the office of the Sinking Fund Trustees.

TRUMBULL COUNTY.
Warren is the county seat.
Machinery & Tool House Bds.
5s '17 A-O $6,000c.A&O1 '24-'29
Road Bonds.
5s '18 A-O {$2,000c...A&O 1 1924
{6,000c.A&O1 '25-'26
{1,500c....Apr 1 1927
{1,200c....Oct 1 1927
5s '19 A-O {12,000.....A-O '24-'27
{4,000.....A-O 1928
5s '19 A-O 2,000.....A-O 1924
5s '19 A-O {40,500...Apr 1 '25-'27
{56,000...Oct 1 '25-'27
{29,000.....A-O 1928
-s --- 52,813.....
5s '19 A-O 25,000.....A-O '24-'28
5s '19 A-O 71,000.....1928
5s '19 A-O 12,500.....A-O '24-'28
5s '19 A-O 25,000.....A-O '24-'28
5s '19 A-O 40,000.....A-O '24-'27
5s '19 A-O 95,500.....A-O '24-'28
5s '19 A-O 25,000.....A-O '24-'28
5s '19 A-O 30,000.....A-O '24-'28
6s '20 A-O 66,000.....A-O '24-'29
5½s'22 M-S {168,000...Sept 1 '24-'29
{58,000...Sept 1 '30-'31
5½s'22 A-O 24,000...Oct 1 '24-'31
5½s'22 A-O {33,000....Oct 1 '24-'26
{60,000....Oct 1 '27-'31
5½s'22 A-O {7,000....Oct 1 '24-'30
{2,000....Oct 1 1931
5½s'22 A-O 136,000.....
5½s'22 A-O 30,000.....
5½s'22 A-O 46,000.....
Bridge Bonds.
5s '18 A-O $8,000....A-O '24-'27
Sewer Bonds.
5½s'22 A-O$117,000...Oct 1 '24-'32

TOT. DEBT May 25 '23	$2,988,212
Sinking fund	338,102
Tot. val. 1923	216,631,300
State&Co. tax (per $1,000) '23	$7.80
Popul'n 1910, 52,766; 1920, 83,920	

INT. at County Treasurer's office.

TRUMBULL COUNTY ROAD DISTRICT NO. 1.
5s M-S $81,000c...M-S '24-'32
5s '08 M-S 18,000c...M&S 1 1923
5s '10 M-S 25,000c...M-S '33-'34
5s '11 M-S 8,000...M & S 1 1935
5s '14 M-S 25,000....M-S '24-'29

BOND. DEBT Apr. 1921	$2,031,668
Ass'd val.(65% act.) '21	216,000,000

INT. at County Treasurer's office.

TRUMBULL COUNTY ROAD DIST. NO. 2.
5s '05 M-S$100,000 .....
5s '15 M-S 28,000....M-S '24-'28
BOND. DEBT May 1913...$162,000

TUSCARAWAS COUNTY.
County seat is New Philadelphia.
Bridge Bonds.
5½s'23 M-S {$12,000...Sept 1 '24-'27
{1,500....Sept 1 1928
Road Impt. Bonds.
6s '21 A-O $49,000....A-O '24-'26
6s '21 A-O 36,000....A-O '24-'26
6s '22 M-S 142,000c...M-S '24-'27
5½s'22 A-O 16,000...Oct 1 '24-'27
5½s'22 A-O {36,000c...Oct 1 '24-'26
{11,000c....Oct 1 1927
5½s'22 A-O {10,000c....Oct 1 1924
{33,000c....Oct 1 '25-'27
5½s'22 A-O 40,000c...Oct 1 '24-'27
5½s'22 A-O 32,000....Oct '24-'27
5½s'23 M-S {64,000...Sept 1 '24-'27
{15,500....Sept 1 1928

TOTAL DEBT July 1 '23	$630,975
Assessed value, real estate	52,115,590
Assessed value, personal	46,392,110
Tot.ass'd val.'22(80%act.)	98,507,700
State&Co. tax (per$1,000) '21	$4.90
Popul'n 1910, 57,035; 1920, 63,578	

INT. at County Treasurer's office

TWIN TOWNSHIP RURAL S. D.
This district (P. O. Bourneville) is in Ross County.
6s '23 A-O {*$1,000....Oct 1 1924
{33,000...Oct 1 '25-'46
{1,000....Oct 1 1947
6s '23 A-Oa {6,300.....F-A '24-'31
{254.31...Aug 1 1931

BOND. DEBT May 26 '24	$42,000
Total assess. val. 1923	2,252,000

INT. on bonds marked (*) at District Treasurer's office; (*a*) at Spargur, Head & Co., of Bainbridge

TYMOCHTEE TOWNSHIP.
This township is in Wyandot Co
Road Bonds.
BOND. DEBT June 21 '21 $111,420
Assess. val. (real estate)---1,839,960
Assess. val. (personal)----- 955,740
Tot.ass'd val.'20(85% act.) 2,795,700
Total tax rate (per $1,000)---$14.50
Popu'n 1910, 1,283, 1920, 19,481

UHRICHSVILLE.
This village is in Tuscarawas Co.
Cemetery Bonds.
5s '17 M-N {$2,000--May 1 '25-'28
{ 700---May 1 1929
Deficiency Bonds.
6s '21 --- $10,500----Nov 1 1931
Sewer Bonds.
6s '20 s-a $15,000----------
Refunding Bonds.
4s, 4½s & 5s $68,000----------
5½s'18 J-D 16,000--$1,000 yearly
Street Bonds.
5s s-a $7,750 -----1924-1928
--- --- 26,160----------
Retaining-Wall Bonds.
4½s --- $2,500----------
Fire-Department Bonds.
4½s & 5s $10,000 ----------
Deersville Ave. Pike.
4½s-5s --- $11,000----------
TOTAL DEBT July 1 '22- $342,445
Assessed valuation 1921---6,255,570
(Assessment about actual value.)
Tax rate (per $1,000) 1921---$19.00
Population 1910, 4,761; 1920, 6,428
INTEREST on deficiency bonds of 1921 payable at the Union Bank of Uhrichsville.

UHRICHSVILLE SCHOOL DIS
Building Bonds.
5s '16 M-S $38,000 -----1924-1956
BOND. DEBT June 1 1924 $370,000
Total assessed valuation'24 7,416,000
School tax rate (per M) '24 $14.0
Population in 1910, 1,764; '23, 8,000

UNION COUNTY.
Marysville is the county seat.
6s --- 56,500----------
Road Bonds.
6s --- 610,000----------1926
Bridge Bonds.
4½s'08 J-J $20,000c----------1928
Children's Home Bonds.
5s '09 A-O $3,000c----------1924
Refunding Bonds.
4½s'08 M-S $75,000c----------1928
TOTAL DEBT Apr 23 '24 $825,360
Assess. val., real--------27,360,120
Assess. val., personal----14,344,330
Tot.ass'd val.'23(80% act.)41,704,450
State & co. tax(per$1,000)'24--$6.30
Popu'n 1910, 21,871, 1920, 20,918
INT. at County Treasurer's office

UNION TWP. RURAL SCH. D.
This district is in Van Wert Co.
Building Bonds.
5s '15 J-J $28,000c---J-J '24-'35
TOT. BD. DT. July 1923--- $30,000
Total assessed value 1921--4,195,560
Tax rate (per $1,000) 1921----$18.50
INT. pay. at office of Dist. Treas

UPPER ARLINGTON.
This village (P. O. Columbus) is in Franklin County.
Impt. Bonds (*City's Portion*).
5½s'23 A-O {$1,000----Oct 1 1924
{ 6,000---Oct 1 '25-'27
{ 1,000----Oct 1 1928
{ 6,000---Oct 1 '29-'31
{ 1,000----Oct 1 1932
GEN. BD. DT. Apr 1 '24--- $15,000
Assess't debt ---------- 549,000
Assess. val., real estate----3,261,580
Assess. val., personal----- 595,800
Tot.ass'd val.'24(80% act.)3,857,380
Tot. tax rate (per $1,000) '24--$25.20
Population in 1920 ----------6,0

UPPER ARLINGTON VIL. S. D.
This district is in Franklin County.
5½s'22 A-O {$12,000---Oct 1 '24-'25
{147,000---Oct 1 '26-'46
BOND. DEBT May 6 1924 $165,000
Sinking fund---------- 10,000
Assessed value 1924-------2,878,850

UPPER SANDUSKY.
This village is in Wyandot Co. Inc in 1848. Population in 1910, 3,779; 1920, 3,708.
Street-Improvement Bonds.
5s '15 J-D $24,000---Oct 1 '24-'25
5s '16 J-D 17,000--Oct 1 '26-'27
5s '16 A-O 15,500------Oct 1926
Fire Dept. Bonds.
6s '20 A-O $12,500----Oct 1 1930
GEN. BD. DT. May 24 '21 $60,500
Assessment debt (add'l)--- 35,500
Sinking fund---------- 43,133
Assessed val., real------- 3,237,000
Assessed val., personal--- 2,649,000
Tot.asses.val.'20(90% act.)5,886,000
Tax rate (per $1,000) '20--$14.60
INT. at Fourth Nat. Bank, N. Y

UPPER SCIOTO DRAINAGE & CONSERVANCY DIST.
This district is in Hardin County.
5½s'20 A-O$245,040---Oct 1 '24-'35
-s A-O 296,500----------
BOND. DEBT May 1924--$560,960
Population in 1920 (est.)------5,000
Prin. and int. payable at State Treasurer's office.

URBANA.
This city is in Champaign County
Bridge Bonds.
4½s'17 J-J $10,000---Jan 15 1934
City Building Bonds.
6s '21 F-A {$1,000----Aug 1 1924
{ 2,000--Aug 1 '25-'26
Refunding Bonds.
4½s'11J-D 75,000c June 15 '25-'28
General Street Bonds.
5s '15 J-D $9,500---June 15 1934
4½s'16 M-N 3,000---May 15 1925
4½s'16 J-D 2,600----June 1 1926
5s '23 J-J 2,400--July 1 '25-'28
5½s'23 M-S {1,500----Sept 1 1924
{16,000--Sept 1 '25-'32
Sewer & Sewage Disposal Bds.
4¼s'12 M-S $20,000c-Sept 1 '28-'30
5s '14 A-O 48,000--Apr 1 '31-'33
5s '15 M-S 11,900----Mar 1 1931
5s '15 A-O 10,300--Apr 1 '32-'33
4½s'16 J-D 2,400----June 1 1926
5s '16 M-N 2,500----Nov 1 1927
6s '22 J-D {7,000--June 1 '25-'32
{3,000--Oct 1 '24-'29
6s '22 A-O {400----Oct 1 1930
{2,200--Oct 1 '24-'34
5½s'22M-N {1,200----Nov 1 1924
{8,000--Nov 1 '25-'32
5½s'23 A-O 2,000---Oct 1 '25-'28
5s '23 J-D 1,400--June 1 '25-'31
5½s'23 A-O 15,000---Oct 1 '25-'39
Fire Dept. Bonds.
5½s'18 A-O $15,000-Oct 1 1926-1930
Water-Works Bonds.
4½s'11 J-J $25,000--July 1 '29-'30
5s '14 F-A 6,500---Feb 15 1931
Deficiency Bonds.
5s '19 M-N $6,000--Nov 20 '24-27
6s '21 M-N 5,000--Nov 1 '24-'28
BONDED DEBT Jan 1 '24 $339,600
Water bonds (incl.)------- 31,500
Assessment debt (add'l)--- 75,875
Floating debt (add'l)------ 76,940
Sinking fund---------- 7,727
Assessed val'n, real estate. 5,051,015
Assessed val'n, personal.. 4,220,740
Total val. (78% act.) '17- 9,271,755
Tax rate (per $1,000) 1923—
City---------- $7.75
Total---------- 22.95
Population 1910, 7,739; 1920, 7,621
INT. payable at the City Treasury.

VAN BUREN TWP. RURAL S D.
This district (P. O. Dayton R. F. D. No. 12) is in Montgomery Co.
Building Bonds.
5s '16 J-J $26,000c-July 1 '24-'36
5s '17 J-J 20,000----------
(Due part yly. from 1924-1933)
6s '21 J-D 138,500c-Dec 24 '24-'46
BOND. DEBT May 6 1922 $205,000
Assess.val. '21 (75% act.)-12,6 0,600
Tax rate (per $1,000) 1921----$14.40
Population in 1921----------5,000
INT. at Dayton Savings & Tr. Co.

VANLUE SCHOOL DISTRICT.
This district is in Hancock County.
School-Building Bonds.
5½s M-S$147,350----Sept 1 1948
BONDED DEBT-------- (?)

VAN WERT.
This city is the county seat of Van Wert County. Incorp. Feb. 18 1848.
Street Bonds (*City's Portion*).
5s '14 J-D $7,500-June 15 '24-'39
5s '15 M-N 500--Nov 10 '24-'28
5s '23 s-an 3,576.22-Sept 1 1932
Light Bonds.
5s '22 M-S $4,000----Sept 1 1932
Refunding Bonds.
5s '24 s-a $3,000----Sept 1 1925
Water Refunding Bonds.
4.15s'11 A-O $75,000c-Apr 1 '25-39
Assessment Bonds.
4s,4½s&5s $58,000-----1924-1939
TOTAL DEBT July 1 '23- $443,553
Sinking fund Jan 1 1923--- 18,925
Ass'd val. 1920 (80% act.)-9,934,810
Tot. tax rate (per $1,000) '20--$4.66+
Population 1910, 7,157; 1920, 8,100
INTEREST payable by City Treas.

VAN WERT COUNTY.
Van Wert is the county seat.
Road Improvement Bonds.
5s '19 M-S {75,000----M-S '24-'28
{10,500----Mar 1 1929
5s '19 M-S {4,000c-Mar 1 '25-'28
{5,000c-Sept 1 '24-'28
{2,000c---Mar 1 1929
5s '19 M-S 18,000--Sept 1 '24-'29
6s '20 M-S {84,000-Sept 1 '24-'29
{70,000cMar 1 '25-'29
6s '20 M-S 7,446----------
5½s --- {15,000c.Sept 15 1924
{112,000c.Sept 15 '25-'31
5s '23 M-S {12,800----Sept 1 1924
{91,000--Sept 1 '25-'31
{14,000----Sept 1 1932
Ditch Bonds.
5s '19 M-S $67,040c-Mar 1 '29-'38
TOT. DEBT June 25 '23- $435,552
Assessed val'n, real-------33,113,630
Assessed val'n, personal--22,010,880
Tot. ass'd val. '22 (¾ act.)55,124,510
Tax rate (per $1,000) 1922----$3.80
Population '10, 29,119; '20, 28,210

VAN WERT SCHOOL DIST.
School-House Bonds.
4s M-N$72,000----May 1 1937
BOND. DEBT Apr 19 '24- $72,000
Total assessed val. 1923--10,987,670
School tax (per $1,000) 1923---$9.55

VERMILION.
This village is in Erie County.
Sewage Disposal Plant Bonds.
5s '15 J-J $16,000c--Jan 1 '25-'40
Sewer Bonds.
5½s'19 A-O $42,000--Oct 1 '25-'38
Refunding Bonds.
5s '17 M-S $7,000--Mar 1 '25-'31
Street Improvement Bonds (Village's Portion).
6s '22 s-a {$500----Sept 1 1928
{4,000--Sept 1 '29-'32
BOND. DEBT Apr 10 '22- $160,000
Assessment debt (add'l)--- 29,500
Sinking funds---------- 4,103
Assessed val'n, real estate--1,376,320
Assessed val'n, personal---1,154,680
Total assessed val'n 1920--2,531,000
Total tax rate(per $1,000) '21-$18.40
Population 1910, 1,369; 1920, 1,436

VERONA VIL. SCHOOL DIST.
This village is in Preble County.
School Bonds.
5s '17 A-O {$2,000--A-O 1 '24-'25
{24,000---A-O 1 '26-'37
5½s'18 A-O 20,000----A-O '38-'47
TOTAL DEBT Apr 1 1924 $46,000
Sinking fund---------- 7,861
Total assessed value 1923
(about ¼ actual)-------1,626,624
Sch. tax rate (per $1,000) '23--$6.65
Pop'n 1910, 400 1921 (about) 1,000

VIENNA TOWNSHIP.
This township (P. O. Vienna) is in Trumbull County.
BOND. DEBT May 23 '24 $39,800
Total assess. val.'23(act.)-1,531,520
Total tax rate (per $1,000) '24 $21.80
Population 1920----------96.

WADSWORTH.
This village is in Medina County
Sewage Disposal Bonds.
5½s'24 A-O$100,000--Oct 1 '25-'48
(For maturity see V. 118, p. 2480.)
Improvement Bonds.
5½s'23 A-O {$1,500--Oct 1 '24-'26
{1,000----Oct 1 1927
{1,500--Oct 1 '28-'30
{1,000----Oct 1 1931
Ice Plant Bonds.
5½s --- $11,000 -----1924-1934
Street & Sewer Bonds.
5s --- $5,000----------1924
Water & Light Bonds.
4¾s '15A-O $65,550--Apr 1 '25-'43
5½s'19 A-O {33,000c-Apr 1 '25-'46
{33,000c-Oct 1 '24-'45
5½s'19 s-a {13,000-Apr 15 '25-'37
{13,000-Oct 15 '24-'36
GEN. BD. DT. May 24 '23 $8,250
Assessment debt (add'l)--- 6,350
Water debt (add'l)--------- 184,000
Total assessed val. 1923---6,953,670
Total tax rate (per $1,000) '23-$20.40
Population 1910, 3,073; 1920--6,053

WADSWORTH TWP. RUR. S. D.
This district is in Medina County.
Deficiency Bonds.
6s M-N $500c---May 1 1925
6s J-J 11,000c ----1924-1935
5½s'23 F-A 6,062----F-A '24-'27
Building Bonds.
5s '22 A-O $90,000c ----1924-1945
5s A-O 30,000c ----1924-1946
BOND. DEBT Apr 19 '24- $137,495
Total ass'd value '23 (act.)-2,907,000
School tax rate (per $1,000) '23$23.60
Population (estimated)-------1,600
INT. at First Nat. Bank, Wadsworth.

WADSWORTH VIL. SCH. DIST.
5s '15 M-S {$1,000----Sept 1 1924
{41,000--M&S '25-'36
(See V. 100, p. 329, for maturity.)
5s '17 M-S 9,000--Mar 1 '25-'33
6s --- 220,000----M-S '24-'45
6s '22 M-S {38,000-M & S 1 '24-'61
{500----Mar 1 1962
High-School Bonds.
4½s'07 M-S $29,050 -----1924 1930
BOND. DEBT May 1922- $339,000
Assess. val. '20 (abt. act.)-7,777,711
School tax (per $1,000) 1921--$18 00
Population in 1920 (est.)------4,800
INT. at Wadsworth Sav. & Tr.Co

WAKEMAN TOWNSHIP.
This township (P. O. Wakeman) is in Huron County.
Road Bonds.
5s '16 A-O $15,000----------
Town-Hall Bonds.
5½s'15 A-O $500----Oct 1 1924
BOND. DEBT May 1 '17- $72,000
Sinking fund---------- 7,500
Total assessed val. 1917---2,900,000
Total tax rate (per $1,000) '17-$15.00
Population 1910, 1,200; 1920--1,070

WAPAKONETA.
This city is in Auglaize County
Incorporated Mar. 2 1849.
Fire Dept. Bonds.
5s '18 A-O $7,000---Apr 1 '25-'31
Auglaize Riv. & Sewer Dist. No. 7
4½s'08 M-S $2,500c-Sept 1 '24-'28
Electric Light & Water Bonds.
6s '21 s-a {$40,000c-Apr 1 '25-'32
{30,000c-Apr 1 '33-'37
{35,000c-Apr 1 '38-'42
Street and Highway Bonds.
5s '16 J-J $1,500c--Jan 1 '25-'27
-s '16 --- 1,275 -----1924-1926
5s '16 A-O 2,650--Oct 1 '24-'28
5s '17 J-J 17,500--July 1 '25-'29
5s '17 J-J 14,500--July '24 '28
5s '17 A-O {7,200--Oct 1 '24 '27
{3,200--Oct 1 '24-'27
5½s'18 J-D 3,500c-June 1 '24-'30
5½s'19 s-a {6,000c-Apr 1 '25-'30
{1,300c---Apr 1 1931
5½s'22 s-a 10,800--Oct 1 '24-'32
5½s'22 s-a {7,200--Oct 1 '24-'31
{500----Oct 1 1932
Sewer Bonds.
5s '13 A-O $2,800c ----1924-1927
TOT. BD. DT. July '23--- $476,455
Water & light debt (incl.)- 110,000
Assessment debt (incl.)---- 247,120
Certificate debt (add'l)---- 2,250
Total assess. val. '22-'23--7,130,000
Tot.tax rate(per$1,000)'22-23.$23.00
Population 1910, 5,349; 1920--5,295
INT. at office of City Treasurer.

WAPAKONETA CITY S. D.
School Addition Bonds.
5½s'18 M-S $1,875c.M-S 1 '24-'27
BOND. DEBT May 23 '24- $125,000
Assessed valuation 1924---7,200,000
Tax rate (per $1,000) 1924---$23.20

WARREN.
This city is the county seat of Trumbull County.
Fire Bonds.
5½s'19 --- $3,500-----Nov 1935
6s '20 --- 7,500-----May 1926
Park Bonds.
4½s'11 --- {$21,000----Sept 1943
{15,000----Sept 1958
4s '12 --- 20,000-----Sept 1978
Refunding Bonds.
5s '17 --- $26,500-----May 1934
5½s'19 --- 58,500-----July 1933
Paving Bonds (*City's Portion*).
5½s'24 --- {$27,000cOct 1 '25-'33
{4,000c--Oct 1 1932
City Bonds.
5s '15 --- $19,500------Apr 1927
4½s'16 --- 38,000-----Sept 1938
5½s'19 --- {6,700-----Nov 1927
{23,600-----Sept 1929
5½s'20 --- 76,900-----Oct 1929
6s '21 --- 107,500-----Apr 1939
Armory Bonds.
4s '12 --- $2,750-----Apr 1926
Police Station Bonds.
5s '15 --- $19,000------Apr 1927
Street & Sewer Impt. Bonds.
5s '16 --- $13,000-----Aug 1933
5½s'23 --- {8,500c---Sept 1 1924
{81,000c-Sept 1 '25-'33
Hospital Bonds.
5s '17 --- $6,500-----June 1931
6s '20 --- 5,000-----May 1928
Police & Fire Station Bonds.
5½s'23 s-a $26,000c-Sept 1 '24-'36
Deficiency Bonds.
6s '20 s-a $22,250--Oct 1 '24-'26
6s '21 --- 35,000-----Oct 1930
4½s'12 --- 5,500-----Apr 1928
4½s'13 --- 10,000-----Oct 1929
5s '15 --- {4,000-----Apr 1925
{20,000-----Apr 1934
{6,000-----Apr 1927
{9,500-----Apr 1926
5s '15 --- 4,000-----Oct 1925
5s '16 --- {11,500-----Apr 1931
{7,500-----Apr 1926
{12,500-----Apr 1928
5s '16 --- 20,000-----May 1936
4½s'17 --- 36,000-----Apr 1934
6s '20 --- 19,000-----June 1938
6s '20 --- {29,000-----June 1941
{49,200-----June 1934
6s '21 --- 16,000-----Feb 1926
6s '21 --- 35,000-----July 1936
5½s'22 --- 8,000-----Nov 1927
6s '21 --- 66,000----Apr 1 1940
4½s'16 A-O {10,000--Apr 1 '29-'30
{12,000--Apr 1 '31-'32
5s '17 M-S 23,400--Sept 1 '24-'37
5s '17 --- 25,000-----May 1934
5s '17 J-D {12,000--June 1 '29-'31
{4,500----June 1 1932
6s '20 s-a 7,500--Aug 1 '30-'33
5½s'22 s-a {600c-Sept 1 '24-'26
{190c---Sept 1 1927
{21,000--Oct 1 '24-'27
5s '23 A-O2 {16,000-Oct 1 '28-'31
{3,000----Oct 1 1932
Bridge Bonds.
5s '16 --- $4,500-----Apr 1933
4½s'17 A-O 40,000--Apr 1 '27-'34
4½s'17 A-O 34,000-------April 1
($3,000 yearly, 1924 to 1933; $4,000, 1934.)
Water Works Bonds.
5½s'22 s-a $60,000c-Oct 2 '24-'43
5½s'22 --- 17,500-----Oct 1932
5s --- 48,000----------
5½s'23 s-a {2,000--Sept 1 '24-'27
{450---Sept 1 1928
Sewer Bonds (*City's portion*).
5s '17 --- 5,000-----Aug 1932
6s '21 --- 9,700-----May 1936
5½s'22 --- 269,250-----Oct 1928
5s '21 --- 150,000-----Nov 1944
5½s'22 --- 89,500-----Nov 1933
5s '23 --- 81,000-----Oct 1933
Building Repair Bonds.
5½s'22 s-a $620--Sept 1 '24-'27
6s '21 --- 91,100-----Apr 1937
Water Line Bonds (*City's share*).
5½s'22 --- {$16,000cOct 1 '24-'31
{1,300c--Oct 1 1932
Comfort Station Bonds.
5½s'23 s-a {$7,000--Sept 1 '24-'37
{400----Sept 1 1938
TOT. BD. DT. Apr 1924-$2,298,950
Assess. debt (incl.)------ 1,159,150
Sinking fund---------- 80,187
Assess. val., real--------43,233,510
Assess. val., personal----20,987,800
Total assess. val. 1923---64,221,310
Tot. tax rate (per $1,000) '24-$20.08
Pop'n, 1910, 11,081; 1920----27,050

WARREN COUNTY.
Lebanon is the county seat.
6s '21 M-S $52,500 ---M-S '24-'30
Infirmary Construction Bonds.
4½s'16M-S {$13,000 ($1,000 each 6 mos., Sept. 15 1917 to March 15 1927.)
{42,000 ($1,500 each 6 mos. Sept. 15 1927 to March 15 1942.)
Bridge Bonds.
5s '15 M-S {$3,000--Sept '24-'26
{2,000--Mar '25-'26
Funding Bonds.
4½s'15 M-S $34,500---Mar 15 1940
Flood Emergency Bonds.
5s '13 M-S $160,000--M&S '24-'43
BOND. DEBT July 1 '23- $366,500
Sinking fund---------- 12,800
Total assess. val. 1923---39,391,220
State & Co. tax (per $1,000)'23$10.50
Population 1910, 24,497; 1920-25,716
INTEREST at County Treasury.

WARREN TWP. RURAL S. D.
This district (P. O. Trumbull) is in Trumbull County.
6s '20 A-O $225,000c--A-O '30-'53
(See V. 111, p. 1777, for maturity.)
BOND. DEBT Apr 11 '23- $243,000
Total assessed val. 1923---8,000,000
Sch. tax rate (per $1,000) '23--$10.00

WARREN SCHOOL DISTRICT.
4s '99 M-S $7,500c----1924-1931
4s '02 M-S 10,000c----1924-1933
4s '10 J-J 50,000c----1924-1941
5s '14 J-J 67,500----J-J '24-'37
5s '15 J-J 46,000----J-J '24-'39
(see V. 100, p 159, for maturity)
5s '17 --- 46,000 -----1930-1933
5s '19 --- 75,000-----1924-1932
6s '20 s-a {22,000----June 1 1938
{100,000--June 1 '39-'42
5½s'20 F-A {40,000--Feb 15 '24-'32
{30,000--Mar 1 '24-'25
5s '20 s-a {405,000 -----1920-1940
6s '20 J-D *36,000---Dec 1 '40-'46
6s '21 --- {495,000* ---1924-1946
{195,000 ----1924-1940
5s '24 A-O 895,300---A-O 2'24-'48
(For maturity see V. 118, p. 337.)
Funding Bonds.
6s '20 s-a *$84,000-Oct 1932-1940
Refunding Bonds.
5s '17 --- $34,000 -----1924-1927
5½s'19 s-a {75,000--Nov 1 '28-'30
{12,500----Nov 1 1931
BOND. DEBT Apr 11 '24$2,731,902
Total assess. val. 1923
(60% actual)---------74,567,160
Sch. tax rate (per $1,000) '24-$10.55

WARREN SCHOOL DIST. (*Concl.*)
Population in 1920 (est.) 27,050
INT. at any Warren bank on bonds marked (*) at Chase Nat. Bank, N.Y.

WARRENSVILLE RURAL S. D.
This dis rict (P. O. Warrensville) is in Cuyahoga County.

6s'20	M-N	$2,000c	Mar 1	'24-'25
		7,500c	Mar 1	'26-'30
		10,000c	Mar 1	'31-'35
		12,500c	Mar 1	'36-'40
		30,000c	Mar 1	'41-'50

BOND. DEBT Apr 29 '24 ..$62,000
Tot. assess. val. '24 (actual) 1,400,000

WASHINGTON COUNTY.
Marietta is county seat.
Bridge Bonds.

5s '13	---	$65,000	June 2	1936
5s '13	M-S	35,000	Sept 1	'24-'30
5½s'22	s-a	16,000	Oct 1	'24-'31

Inter-County Highway Bonds.

5½s'24	M-S	$28,000c	Sept 1	'25-'31
		3,000c	Sept 1	1932
		2,700c	Sept 1	1933
5½s'23	J-D	12,000c	Dec 1	'25-'26
		30,000c	Dec 1	'27-'32
		4,500c	Dec 1	1933

Road Bonds.

5½s'23	---	$68,000	Jan 10	1933
		72,000	Sept 15	'24-'32
		5,000	Sept 15	1933
5½s'23	M-S	54,000c	Sept 1	'25-'30
		160,000c	Sept 1	'31-'32
		7,500c	Sept 1	1933

Experiment Farm Bonds.
BOND. DEBT Apr 18 '24 $418,700
Floating debt 5,000
Sinking funds 11,500
Assessed value 1923 60,000,000
Tax rate (per $1,000) 1923 ..$19.50
Pop '10, 45,422; '20 (Census), 43,049

WASHINGTON C. H.
This city is in Fayette County.

6s '19	F-A	10,500	Feb 1	1929
6s '21	---	7,287 75	yrly on Mar 1	
6s '22	---	5,400	yrly on Mar 1	
6s '22	---	8,000	Mar 1	'24-'32
		1,500	Mar 1	1933

Street Impt. (*Village's share*).

5s '15	M-S	$12,000	Sept 1	'24-'35
5s '16	M-S	5,000	Mar 1	'25-'34
5s '15	J-J	900	July 1	'24-'25
5s '15	F-A	2,800	Aug 1	'24-'25
5s '15	M-S	1,500	Sept 1	'24-'25
5s	M-S	11,800		
5½s'19	s-a	31,000	$1,000	yearly
5½s'19	s-a	1,000	Oct 1	1924

Refunding Bonds.

6s '20	s-a	$14,500	Aug 1	'24-'52

Street and Sewer Bonds.

4s	---	$13,500		1937
5½s	J-J	12,700		
6s '20	s-a	3,500	Aug 1	'24-'30

Fire Dept. Bonds.

5s '18	---	$1,400	Jan 1	'25'38

TOTAL DEBT Jan 1 '24 .. $571,350
Sinking fund 25,000
Total assessed val. 1924 ..11,700,000
Total tax rate (per $1,000) '23..$19.50
Population 1910, 7,277; 1920, 7,962

WASHINGTON COURT HOUSE SCHOOL DIST.
This district is in Fayette County

4s '11	M-S	$69,000	Mar 1	'25-'47
		4,000	Mar 1	1948

(Subject to call after 1941.)

4s '12	M-S	$21,000c	Mar 1	'25-'45
5s '15	M-S	900	Mar 1	'25-'26
5½s'22	M-S	†40,000c	Sept 4	'23-'32
5s '23	F-A	6,580	F-A	'24-'31
		445.64	Aug 1	1931

TOTAL DEBT May 1923 .. $198,000
Assessed valuation 1921 ..10,844,120
Population in 1923 (est.) 8,000
INT. at Midland Nat. Bank; on bonds marked (†) at District office.

WASHINGTON TWP. RUR. S. D.
This district (P. O. Arcadia) is in Hancock County.
School Building Bonds.

5½s'20	M-S	166,000c	M-S	'24-'45

BOND. DEBT Apr 10 '22 .. $190,000
Total assess. val. 1922 5,500,000
Total tax rate (per $1,000) '22..$16.80
Population (est.) 1,800
Prin. and int. payable at the office of the Board of Education.

WASHINGTON TWP. RUR. S. D.
This district (P. O. Centerville) is in Montgomery County.

5½s'22	M-S	$57,000c	Sept 1	'24-'42
		20,000c	Sept 1	'43-'46
5½s'23	---	34,000	Oct 1	'24-'40
		1,000	Oct 1	1941

BONDED DEBT ..... (?)
INT. at Winters National Bank.

WASHINGTON TWP. S. D.
This district (P. O. West Toledo) is in Lucas County.

5s '19	---	$190,000	Sept 15	'24-'39

BOND. DEBT Apr 18 '24 $166,000
Total assess. val. 1923 ...12,680,420
Total tax rate (per $1,000) '23..$17.80
INT. payable at office of Treasurer of Washington Township Board of Education.

WASHINGTON TWP. S. D.
This district (P. O. Dublin) s n Franklin County.

5s '17	---	$50,000		
5s '19	A-O	22,000c	A-O	'24-'45

GEN. BD. DT. May 1 '20 .. $100,000
Sinking fund 9,000
Total assessed value 1919 (about 50% actual) 1,766,200
Total tax rate (per $1,000) '22 $20.60

WATERVILLE VILLAGE S. D.
This district is in Lucas County.

5½s'22	M-S	$16,000		1924-1939
5s '23	M-S	1,550c	Sept 1	1924
		13,500c	Sept 1	'25-'33
		28,000c	Sept 1	'34-'47

BOND. DEBT May 29 '24 .. $70,000
Sinking fund 5,000
Tot. ass'd val. 1924 (act.) ..2,800,000
School tax rate (per $1,000) '24..$5.00
Population (estimated) 1,800
INT. on 5s of 1923 at the District Treasurer's office.

WAUSEON.
This village is in Fulton County Incorporated in June 1852.
Water Bonds.

6s '96	Sept	$1,000c		1924
4s '06	F-A	9,000c		1924-1932
5s '17	A-O	20,000	M-S 1	'24-'43
5s '19	M-S	159,000		

Street Bonds.

6s	---	$2,385	F-A	'24-'28

Refunding Bonds.

6s '22	s-a	$41,050	M-S	'24-'44

City Hall Repair Bonds.

6s '18	s-a	$2,100c	Oct 1	'24-'28

GEN. BD. DT. Apr 12 '23 .. $236,500
Assessment debt (add'l) 63,474
Total valuation 1923 4,501,390
Total tax (per 1,000) 1923 ...$21.70
Population in 1910 2,650
INT. at People's State Bk., Wauseon.

WAVERLY.
This village is in Pike County.
Refunding Bonds.

6s '18	s-a	$2,000	Sept 15	'24-'27

Electric Light Bonds.

6s '18	s-a	$1,800	Nov 1	1928
5½s'19	s-a	$1,000	May 1	'29-'39

Street Impt. Bonds.

4½	'17	M-S	$9,500	

(Due part each 6 mos. begin. Sept. '17

Funding Bonds.

6s '17	---	$1,000	Nov 15	'24-'25

BOND. DEBT June 18 '19 $68,604
Water debt (incl.) 37,000
Assessed valuation 1918 ...1,306,690
Tax rate (per $1,000) 1918 ...$15.30
Population 1910, 1,803; 1920, 1,625

WAYNE COUNTY.
Wooster is the county seat.
Ditch Bonds.

5s '22	---	$160,000	Mar 15	'25-'32

County Road Bonds.

5s '18	A-O	$40,000		1923-1925
5½'22	M-S	15,000	Sept 15	'24-'30
		12,000	Sept 15	1931
5½s'23	s-a	81,000	Mar 1	'25-'33
5½s'24	s-a	135,000	Oct 1	'25-'33
5½s'24	---	63,000	Oct 1	'2-5'33

TOTAL DEBT July 1 '23 $1,154,000
Assess. val. '22 (abt. act.) ..87,262,360
State & Co. tax (p. $1,000) '21 $4.22+
Popul'n 1910, 38,058; 1920, 41,346
INT payable at County Treasury

WAYNE TWP. SCHOOL DIST.
This district (P. O. Waynesville) is in Warren County.
Building Bonds.

5s '16	J-J	$3,000c	July	15'26'31'36

TOTAL DEBT Apr 18 '24 .. $29,500
Sinking fund 6,090
Tot. ass'd val. (act. val.) '23 4,450,000
Total tax rate (per $1,000) '22..$20.90

WEATHERSFIELD TOWNSHIP.
This township is in Trumbull Co.
Bridge Bonds.

5½s'18	A-O	$100,000	A & O	'24-'48

BOND. DEBT June 8 '23 $104,000
Tot. assess. val. '22 (80% act) 10,023,360
Total tax rate (per $1,000) '22 $15.20
Pop'n 1910, 10,708; 1920 17,034

WELLINGTON SCHOOL DIST.
Building Bonds.

5s '16	M-S	$44,000	M&S 1	'24-'45

BOND. DEBT May 25 '22 ..$55,000
INT. at office of Clerk, Bd. of Ed.

WELLSTON.
This city is in Jackson County Incorporated in 1875.
Street-Improvement Bonds.

4s	F-A	$1,000		1924
5½s	---	31,000		

Water-Works Bonds.

5s	M-N	$4,000		1924-1925
5s	M-S	15,000	M-S 1	'26-33
5s '19	s-a	2,500	Jan 1	'25-'29
-s	J-J	30,000		1924-1929

Sewer Bonds.

-s '21	F-A	$5,143		1924-1929
-s '21	M-S	10,000		1929-1938

Fire Engine Bonds.

-s	---	$1,500		1924-1925

Electric-Light Bonds.

4s	J-D	$6,000		'24-'33

Funding Deficiency Bonds.

6s	---	$5,344		1927

TOTAL DEBT July 1 '22 .. $27,274
Assess. val., real 2,859,394
Assess. val., personal 1,900,000
Tot. val. '22 (75% act.) ...4,759,394
Total tax (per $1,000) 1922 ...$21.00
Pop'l '10, 6,875; '20 (Census), 6,687
INT. at First Nat. Bank, Wellsto n

WELLSVILLE.
This city is in Columbiana County. Incorp. 1848. Population 1910, 7,769; 1920, 8,849. At an election held on June 19 1923 a proposal that the City Manager plan of government be adopted was defeated.
Park Bonds.

4½s'10	Nov	$6,000	Nov 1	1930

City Building Bonds.

5s '08	Nov	$1,750	Nov 1	1928

Refunding Bonds.

4s '02	Sept	$10,500	Sept 1	'24-'44
4s '02	Dec	18,000	Dec 1	'24-'41
4s '02	July	18,000	July 1	1941
4½s'03	A-O	10,000	Oct 1	'24-'27
4½s'05	J-D	18,000	June 1	'25-'31
4s '05	J-D	20,000	Dec 1	1925
4s '06	J-D	20,000	Dec 1	1926
5s '09	Jan	8,500	Jan 1	1929
5s '10	Jan	11,500	Jan 1	1930
4½s'11	Jan	10,000	Jan 1	1931
4½s'12	Jan	18,000	Jan 1	1932
4½s'13	Jan	10,000	Jan 1	1933
5s '14	July	10,000	July 1	1934
5s '20	J-J	8,000	Jan 15	1935

Fire Station Bonds.

4s '06	J-D	$5,000	Dec 1	1926
5s '08	Aug	1,000	Aug 1	1928
5s '08	Sept	500	Sept 1	1928
5s '16	J-J	3,100	July 1	1926

Garbage Plant Bonds.

5½s'20	A-O	$15,000	Apr 1	1935

Deficiency Bonds.

6s '21	M-N	$40,000	May 1	1931

Sewer Bonds.

4s '00	F-A	$15,000	Aug 1	'24-'26
4s '01	F-A	8,000	Feb 15	1926
4½s'05	A-O	5,000	Oct 1	1925
4s '06	M-S	3,000	Sept 1	1926
4s '06	M-N	4,000	Nov 1	1926
5s '08	Aug	6,000c	Aug 1	1928
5s '09	May	1,100c	May 1	1929
5s '09	Aug	1,200c	Aug 1	1929

Street Improvement.

4s '06	M-S	$2,000	Sept 1	1926
5s '08	Feb	4,700	Feb 1	1928
5s '08	Aug	1,200	Aug 1	1928
5s '08	Apr	1,200	Apr 1	1928
5s '08	Dec	1,850	Dec 1	1928
5s '09	Aug	3,000	Aug 1	1929
5s '15	Dec	376.50	Dec 1	1925

Water Works Bonds.

4s '02	July	$18,000	July 1	'24-'41
4s '02	Dec	2,000	Dec 1	1927
4½s'04	F-A	16,000	Aug 1	1925
6s '21	J-D	228,000	Dec 1	1942

TOTAL DEBT Jan 1 1924 .. $574,977
Floating debt 13,325
Assess. val. 1923 8,055,800
Total tax (per $1,000) 1923 ...$29.40
INT. at office of City Treasurer.

WELLSVILLE CITY S. D.

5s '19	J-J	$42,000c	July 15	'24-'44
5s '19	---	60,000	Nov 1	1927

Building Bonds.

4s '05	J-J	$5,000c	Mar 15	1926
5s '16	J-J	83,000c	July 22	1946

BOND. DEBT Apr 30 '23 .. $207,000
Sinking fund 27,172
Tot. ass'd val. '23 (2-3 act.) ..8,300,000
Sch. tax (per $1,000) 1923 ....$10.93
Population in 1923 9,000
INT. at School Treasurer's office.

WEST ALEXANDRIA SCH. DIST.
Building Bonds.

4½s	---	$32,000		1924-1939

BOND. DEBT May 24 '22 .. $35,000
Sinking fund 5,398
Total assess. val. 1922 2,021,153
School tax (per $1,000) 1922 ...$9.32
Population in 1922 (est.) 1,300

WESTERVILLE.
This village is in Franklin Co. Incor. Oct. 11 1858. Population 1910, 1,903; 1920, 2,480.
Street Improvement Bonds.

4½s'08	J-J	$3,500	Oct 1	1928
4½s'15	---	3,000	Apr 1	1935
6s '20	---	2,400	Apr 1	1931
6s '21	---	2,450	Apr 1	1931
5½s'23	---	10,080		Serially

Electric-Light Bonds.

4½s'06	A-O	$12,000c	Oct 1	1926
4½s'07	---	3,000	Oct 1	1926
4½s'07	A-O	15,000c	Oct 1	1927
6s '21	A-O	2,000	Oct 1	1931
4½s'07	---	1,000	Oct 1	1926
5½s'24	---	18,000c	Oct 1	'25-'33

Water-Works Bonds.

5s '13	---	$3,000	Sept 1	1933
4½s'14	---	7,000	Apr 1	1934
4½s'15	---	1,000	Apr 1	1935
5½s'20	---	32,000		1924-1940
5½s'23	---	1,500	Oct 1	1927
5½s'24	---	44,000	Oct 1	1946

Sewer Construction Bonds.

5s '13	M-S	$7,000	Sept 1	1933
6s '14	A-O	3,000	Apr 1	1934
4½s'15	A-O	4,000	Apr 1	1935
5s '16	---	1,000	Oct 1	1925

Refunding Bonds.

5½s'22	---	$75,600	Oct 1	1952

Disposal Plant Bonds.

5½s'23	A-O	$50,000c	Oct 1	'24-'47

(For maturity see V. 116, p. 1932)

BOND. DEBT Apr 21 '24 .. $270,454
Assessment debt (add'l) 42,541
Sinking fund, general 38,900
Assess. val. '23 (¾ act.) ...3,500,000
Total tax (per $1,000) 1924 ...$25.20
INT. payable at Westerville.

WEST PARK.
This village, incorporated in 1902, was annexed to the City of Cleveland in Nov. 1922.

WEST PARK SCH. DIST.
See Cleveland School District.

WESTON VIL. SCHOOL DIST.
This village (P. O. Weston) is in Wood County.
Building Bonds.

4½s'16	A-O	$52,500		

(Due part each six months beginning April 1 1922.)
Refunding Bonds.

6s	---	$15,000	Part	yearly

BOND. DEBT Apr 21 1924 $67,500
Total assessed value 1923 (about 70% act.) 2,185,640
Total tax rate (per $1,000) '23..$22.00
Population in 1921 1,375

WEST UNITY VILL. SCH. DIST.
This district (P. O. West Unity) is in Williams County.

5½s'18	M-S	$60,000c	Mar 1	'25-'44
6s '21	J-D	22,500	Dec 1	1931

Refunding Bonds.

5s '22	J-D	$19,000c	Dec 1	'24-'42

BOND. DEBT June 1 '24 .. $185,500
Assess. val. '24 (2-3 act.) ..3,205,280
School tax rate (per $1,000) '24 $18.20

WHETSTONE TWP. SCH. D.
This district (P. O. Martel R. No. 1) is in Crawford County.
School House Bonds.

5s '19	A-O	$5,000	Apr 10	'25-'29
		24,000	Apr 10	'30-'41
		32,000	Oct 10	'24-'39
		3,000	Oct 10	1940

BOND. DEBT June 15 '21 $72,000
Floating debt (additional) 4,500
Tot. ass'd val. '21 (4-5 act.) ..2,733,410
Tax rate (per $1,000) 1921 ....$16.00

WILLARD.
This village (formerly Chicago Junction) is in Huron County. Incorporated 1882.
Public-Hall Bonds.

4½s'12	F-A	$14,000c	Aug 1	'24-'37

Deficiency Bonds.

6s '19	J-D	$2,000	Dec 1	'24-'27

Fire Equipment Bonds.

6s '21	---	$3,100	M-N	1924-27

Refunding Bonds.

6s '18	M-S	$350	Sept 15	1924

General Street Bonds.

5½s'14	F-A	$1,400	Aug 1	'24-'25
5½s'14	F-A	400	Aug 1	'24-'25
5½s'17	A-O	1,560	Apr 1	'25-'27

Sewer Bonds.

5s '06	Apr	$1,500	Apr 2	'25 '27
4½s'12	J-J	5,000c	July 1	'24-'28

Waterworks-& Electric Bonds.

6s '98	F-A	$1,000	Feb 1	1925
5s '99	F-A	10,000	Feb 1	'26-'35
5s '17	A-O	3,600	A&O	1924-27
6s '20	M-N	18,000	M&N	1924-33
6s '21	A-O	3,750	A-O	1924-'26

GEN. BD. DT. May 28 '23 $66,980
Assessment debt (add'l) 11,063
Assessed value 1923 4,500,000
Tot. tax (per $1,000) 1923 ....$26.00
Population 1910, 2,950; 1920 ..3,889
INT. paid at Village Clerk's office.

WILLARD SCH. DIST.

5s '10	M-N	$30,000c		1924-1941
5s '10	A-O	19,000c	A&O	14 '23-'42

BOND. DEBT April 1918 .. $60,000
Assessed valuation 1918 .. 4,346,705
School tax (per $1,000) 1918 ...$4.90
Population in 1918 (est.) 5,000
INTEREST payable at Home Savings & Bank Co., Chicago, Ohio.

WILLIAMS COUNTY.
The county seat is Bryan.
Road Bonds.

5s '18	s-a	$24,000	M-S	24-'26
6s '20	s-a	373	M-S	'24- 29
6s '20	s-a	19,000	M-S	24- 29
6s '20	s-a	48,000	M-S	'24-'29

Bridge Bonds.

-s	---	$40,000		
		8,000	M-S	1924
5s '19	s-a	36,000	M-S	'25-'28
		4,000	Mar	10 1929
5s '19	s-a	20,000	M-S	'24-'28
		3,000	Mar	10 1929
5½s'22	M-S	31,500	M & S	10 '24-'44

Funding Bonds.

6s '22	---	$22,500	M-S	1924-32

(For amount due each payment date see V. 114, p. 1217.)

TOTAL DEBT June 8 '23 $1,500,000
Assess. val. '22 (80% act.)—
Real $29,935,320
Personal 17,759,080
Total 47,694,400
State & Co. tax (per $1,000) '22..$5.66
Pop'n '10, 26,189; '20 (Census) 24,627

WILLOUGHBY.
This village is in Lake County.
Water-Works Bonds.

4½s'12	A-O	24,000	Oct 1	1924
5s '16	M-S	4,000c	Sept 1	1926
5s '17	A-O	23,000	Oct 1	1924
6s '21	A-O	143,000	Oct 1	1924
6s '21	---	22,500		

Sewer Bonds.

4s '06	A-O	135,000	Oct 1	1924
5½s'22	A-O	$21,000	Oct 1	'24-'30
		3,491.35	Oct 1	1931
5½s'22	A-O	5,000	Oct 1	'24-'43
		275	Oct 1	1944
5½s'23	A-O	12,700	Oct 1	'24-'44

(For maturity see V. 117, p. 2917)
Street Bonds.

4½s'10	---	$1,500		
4½s'11	---	3,000		
5s '15	---	1,500		
6s '20	---	20,000		
5½s'19	A-O	2,000	Oct 1	1927
		12,000	Oct 1	'28-'30
		5,500	Oct 1	1931
5½s'22	A-O	18,000	Apr 1	'25-'30
		3,181.21	Apr 1	1931

Jail Bonds.

5½s'22	A-O	$18,000	Oct 1	'24-'42

Light Extension Bonds.

5½s'22	A-O	$3,500	Oct 1	'24-'30
		6,000	Oct 1	'31-'36
4½s'10	---	2,500		

Fire Engine Bonds.

6s '21	---	$27,000		

GEN. BD. DT. June 10 '24 $307,825
Water debt (included) 194,000
Special assess. debt (add'l) .. 343,352
TOTAL BONDED DEBT 649,477
Floating debt (incl.) 43,300
Total assessed value 1923 (about 2-5 actual) 5,014,270
Total tax rate (per $1,000) '23 $22.50
Population 1910, 2,072; 1920, 2,656

WILLOUGHBY TWP. S. D.
This district (P. O. Willoughby) is in Lake County.
BOND. DEBT Apr 12 '21 .. $11,500
Sinking fund 5,920
Total assessed val. 1917 ..10,120,000
School tax (per $1,000) 1917 ...$3.47

WILLOUGHBY VILL. SCH. D.

5s '15	A-O	$69,700c	A-O	'24-'44

(see V. 99, p. 1697, for maturity)

5s '23	A-O	15,750	Oct 1	'24-'44
		525	Oct 1	1945

BOND. DEBT Apr 21 '24 .. $285,489
Ass'd value 1924 (80% act.) 5,350,000
School tax rate (per $1,000) '24 .$7.85
Population in 1923 (est.) 2,700
INT. at Cleveland Trust Co., Willoughby.

WILLSHIRE TOWNSHIP.
This twp. is in Van Wert County.
Road-Improvement Bonds.

4s	M-S	$41,000c		1926
5s	M-S	13,000c		1930
5s '15	s-an	19,500		1930
5s	---	23,000		

TOTAL DEBT May 31 '24 .. $38,000
Tot. assess. val. '23 (65% act) 3,417,960
Tax rate (per $1,000) 1923 ...$15.50
Population 1910, 2,405; 1920 ..2,145
INT. payable in Willshire at F. & M. State Bank.

WILMINGTON.
This city is in Clinton County.

4s	---	$24,500		
4½s	---	25,000		
5s	---	11,500		

Deficiency Bonds.

6s '21	---	$18,000	Dec 1	1930

WILMINGTON (*Concluded*)—
Street Impt. (*City's Portion*).
6s '20 J-J $7,500 ....July 1 1930
5½s'22 s-a 6,000 .....
5½s'22 M-S 10,800 1924-1931
5½s ... 64,700 .....
Refunding Bonds.
5½s'22 M-S $16,000..Sept 1 '24-'31
GEN. BD. DT. May 26 '24$ 158,600
Assessment debt (add'l) ... 167,461
Total assessed value 1923..7,084,380
Total tax rate (per $1,000) '23..$25.20
Population 1910, 4,491; 1920, 5,037

WILMINGTON SCHOOL DIST.
4s '10 M-S $36,000...M&S '24-'50
5½s '21 ... 58,000...M-S 1925-45
5s '22 M-S { 3,000....Sept 1 1924
{ 50,000..Sept 1 '25-'44
BOND. DEBT Apr 22 '24.. $141,500
Sinking fund 4,021
Tot.ass'd val.'24(80% act.)7,140,330
School tax (per $1,000) 1924....$7.30
Population in 1923 5,200
INT. AT Clinton County Nat. Bk.

WOOD COUNTY.
County seat is Bowling Green.
Road Bonds (*County's share*).
6s '21 M-S $36,000c..M-S$1924-26
6s M-S 25,000 .....
5½s'22 M-S 16,000 1924-1927
5½s'22 M-S 26,000 1924-1927
5s '23 M-S { 20,000..Sept 1 '24-'27
{ 4,000....Sept 1 1928
5s '23 M-S 40,000c.Sept 1 '24-'28
5s '24 ... 35,000..Sept 1 '25-'29
5s '24 ... 40,000..Sept 1 '25-'29
Road and Bridge Bonds.
5s '23 M-S { $9,000....Sept 1 1924
{ 28,000..Sept 1 '25-'28
Funding Bonds.
6s '21 M-S $24,000 ... M-S '24-'26
COUNTY BOND. DEBT—
Road $795,000
I. C. H 412,000
Oregon Bridge 28,000
Total $1,235,500
Ditch debt (additional) ... 40,000
Water line bonds (add'l) ... 128,500
Assessed valuation, real..56,985,810
Assessed val'n, personal..41,161,860
Tot.ass'd val.'23(80%act.)98,147,670
County tax (per $1,000) 1923..$4.05
Pop'n '10, 46,330; '20(Census) 44,892
INTEREST payable at County Treasurer's office or any bank. Wood County Sav. Bank, depositary

WOODSFIELD.
This village is in Monroe County
Electric-Light Bonds.
5s ... $15,000....Sept 1 1938
Road Bonds.
5s '17 A-O $10,000 .....
(Due serially ending 1927)
6s '17 M-S $558.56..M&S '24-27
Street Bonds.
6s '18 M-S $1,710....M-S '24-'28
Power-House Bonds.
5½s'22 M-S $37,000..Sept 1 '24-'38
BOND. DEBT May 1923.. $55,300
Total assessed val. 1922....2,964,840
Population 1910, 2,502; 1920..2,394

WOODSFIELD VIL. SCH. DIS.
Building Bonds.
5s M-S $1,000....Nov 1 1925
5s '15 M-S 44,000..M-S 1 '24-'45
5s '16 M-S 12,000..Sept 1 '25-'49
BOND. DEBT June 2 '24.. $55,000
Total assessed value 1924...2,854,945
School tax rate(per$1,000)'23..$11.15
Population in 1910 2,527

WOODVILLE SCHOOL DIST.
This district (P. O. Woodville) is in Sandusky County.
6s '21 A-O $90,000c...A-O '31-'39
BOND. DEBT Apr 22 '24.. $148,000
Totlass'd val.'23(80%act.) 5,285,000
Tax rate (per $1,000) 1923.....$6.65
INT. at District Treasurer's office.

WOOSTER.
This city is the county seat of Wayne County. Population 1910, 6,136; 1920, 8,204.
Refunding Bonds.
4s J-J $7,000....Oct 1 1928
4s '06 J-D 21,000....Oct 1 1925
4s '04 J-J 4,000....July 15 1924
4s '09 J-J 10,000....July 1 1929
4½s'12 M-S 76,000c....Sept 1 1932
5½s'15 F-A 23,000....F-A '24-'35
5s '15 J-D 2,000.June 15 '24-'27
Street Bonds (*City's share*).
5½s'19 ... $200....Oct 6 1924
5½s'23 ... { 898.26..Nov 1 1924
{ 3,000..Nov 1 '25-'27
{ 500....Nov 1 1928
{ 3,000..Nov 1 '29-'31
{ 500....Nov 1 1932
5½s'23 ... { 1,523.47.Nov 1 1924
{ 12,000..Nov 1 '25-'32
Paving Bonds (*City's Portion*).
4½s'10 F-A $13,000.....1929-1931
4½s'11 M-S 17,500c.Sept 1 '31-'34
4½s'12 J-J 25,000c....July 1 1932
5s '13 A-O 35,000c....Apr 1 1933
s '15 F-A 500....Aug '23-'25
5s '16 A-O 7,250....Apr '25-'39
Sewer Bonds.
4 '09 A-O 7,000.....Oct 1 1924
Water-Works Bonds.
4s '10 J-D $25,000c....Dec 1 1930
5½s'14 A-O 2,000...Oct 15 '24-'25
4½s'16 A-O { 1,000..Apr 1 '24-'26
{ 9,000..Apr 1 '27-'38
4½s'17 F-A $66,240.F&A 15 '24-'47
5½s'17 J-D 51,000.May 15 '25-'41
6s '20 M-N 1,000....May 15 1942
TOT. BD. DT. Apr 24 '24 $448,099
Water debt (included) 122,000
Assessed value 1924.....13,879,620
Tax rate (per $1,000) 1924....$23.70
INT. at office Sink. Fund Trustees

WOOSTER SCHOOL DISTRICT.
4½s M-S 18,000 1924-1931
4½s'22 M-S { 180,000c.Sept 1 '24-'33
{ 228,000c.Sept 1 '34-'45
5½s'19 s-a 20,000....Jan 15 1937
5s '16 J-J 10,000..Mar 1 '26-'35
5½s M-N $23,000 1925-1937
4½s M-S 44,000 1924-1943
5s M-S 2,000 1924-1925
5s '22 ... 100,000..Sept 1 '24-'43
5s '23 M-N 15 26,000c Nov 15 '24-'43
(For maturity see V. 117, p. 471.)
TOTAL DEBT Apr 22 '24.. $652,000
Total assessed val. 1924...14 219,770
Tot. tax rate (per $1,000) 1924..$23.70
Population in 1923 9,000

WORTHINGTON
This village is in Franklin County
Incorporated in 1835-1836.
Water Works Bonds.
4s '12 A-O $10,500c.Apr 1 '25-'31
5s '13 M-N 3,000c....May 1 1938
5s '14 M-S 3,000c....Mar 1 1939
Street Impt. Bonds (*City's Port'n*)
5s '16 F-A $1,200c....Aug 1 1926
GEN. BD. DT. May 25 '20..$49,200
Sinking fund 3,569
Tot. val. '20 (80% act.) 862,590
Total tax rate (per $1,000) '22 $22.10
Population in 1910, 547 ;in 1920, 705
INT. payable at the Worthington Savings Bank.

WORTHINGTON SCHOOL DIS.
6 s '18 ... $2,250c 1923-1925
High School Bldg. Bonds.
5s 15 J-J $24,000c.July 1 '24-'35
BOND. DEBT May 29 '23 $32,000
Sinking fund 2,900
Total val. 1922 1,849,140
Total tax rate (per $1,000) '22 $16.60
INT. is payable at the Worthington Savings Bank.

WYANDOT COUNTY.
Upper Sandusky is the county seat
Bridge Bonds.
5½s'23M-S { $1,461.92 Sept 1 1924
{ 52,000..Sept 1 '25-'37
Road Bonds.
5s ... $131,400....Part yearly
5s ... 13,500..1-10-yr serial
TOTAL DEBT July 1 '23 $654,711
Assessed value, real estate.26,415,090
Assessed value, personal..19,543,760
Total assessed value 1922 .45,958,850
County tax (per $1,000) 1920..$2.90
Popul'n 1910, 20,760; 1920, 19,481
INT. at office of County Treasurer

WYOMING.
This village is in Hamilton Co.
5s '19 s-a $25,000...Aug 1 27-'51
BOND. DEBT May 1922.. $185,000
Sinking funds 70,000
Total val. '21 (act.) 4,650,000
Total tax rate (per $1,000) '21 $2.21
Population 1910, 1,893; 1920, 2,040

XENIA.
This city is in Greene County. Commission government adopted April 3 1917.
Water Works Bonds.
5½s'20 J-J { $10,000c...Jan 1 1925
{ 275,000...Jan 1 '26-'50
Sewer Bonds.
5s '15 M-S $44,000.Sept 15 '24-'34
5s '17 ... 4,000..Aug 1 '24-'27
Street-Impt. Bonds (*City's Por.*).
5s '15 F-A $500....Mar 15 1925
5s '15 M-S 1,000c Mar 15 '25-'26
4½s'16 M-S 3,000..Mar 1 '25-'27
5½s'19 s-a 20,200..Mar 1 '25-'39
5½s 19 s-a 120,000..Mar 1 '25-'30
6s '20 s-a 18,375..Mar 1 '24-'30
{ 2,000..Apr 1 '25-'26
{ 1,500....Apr 1 1927
6s '22 s-a { 1,000....Apr 1 1928
{ 1,500....Apr 1 1929
{ 2,000..Apr 1 '30-'31
Fire-Department Bonds.
5s '13 J-D $12,000c....June 1 1933
5½s'19 s-a 4,500..Sept 1 '24-'26
Refunding Bonds.
4s '04 M-N$16,000c....Nov 1 1924
4s '04 ... 89,200c....Oct 15 1924
TOT. BD. DT. July 1 '23.. $924,200
Assess. val. '1919 11,152,850
Total tax (per $1,000) 1919...$15.30
Population 1910, 8,706; 1920, 9,110
INT. on street and fire-dept. bonds payable at office of City Treas.; other bonds at Fourth Nat. Bank, N. Y.

XENIA SCHOOL DIST.
5½s'18 J-D $5,000 $500 each 6 mos
5½s'20 F-A { $11,000...Aug 12 '24-'45
{ 11,000....Feb 1 '25-'46
6s '20 M-N { 8,500..Nov 1 '24-'40
{ 8,000...May 1 '25-'40
Floating Debt Bonds.
4½s J-J { $10,000c..July 1 '25-'29
{ 10,000c..Jan 1 '26-'30
...s ... 4,500c .....
Heating Bonds.
4½s ... $3,000 .....
Building Bonds.
4s A-O $15,000 1924
($2,000 each A. & O. from 1917 to 1923 and 3,000 A. & O. in 1924.)
BOND. DEBT July '23.... $653,000
Assessed valuation 1921...12,741,879
INT. at Citizens' National Bank.

YORK TOWNSHIP.
This township is in Van Wert Co.
Road-Improvement Bonds.
4½s'04 M-S $2,500c....Sept 1 1924
4s '07 M-S 10,000c.Sept 1 '24-'26
4s '08 M-S 10,000c.Sept 1 '25-'28
4s '09 M-S 7,000c.Sept 1 '28-'29
4s '10 M-S 6,250c.Sept 1 '24-'28
4s '11 M-S 13,000c.Sept 1 '28-'31
5s '12 M-S 14,000 .....
5s '17 M-S 20,000....Mar 1 1927
BOND. DEBT May 28 1924 $43,500
Total assessed val. 1923 (50% to 60%) 3,674,020
Total tax rate(per $1,000) '23..$18.50
Population 1910, 1,489; 1920, 1,270
INT. at Van Wert National Bank.

YOUNGSTOWN.
This city is in Mahoning County Incorporated Apr. 14 1868. Part of water debt is payable from earnings of the water-works department and part from general levy. The interest and principal of water-refunding, filtration plant, water-main extension, water-works-ext., water-works-engine and water-works-impt. bonds payable from water earnings.
Bridge, Viaduct and Culvert.
5s '14 A-O $10,000..Oct 1 '24-'25
5s '19 s-a 4,000c..Oct 1 '24-'25
5s 19 s-a 25,000c..Oct 1 '24-'28
Bridge Bonds.
4½s'17 F-A$110,000..Oct 1 '24-'34
5s '22 s-a $40,000..Oct 1 '24-'33
5s '22 s-a 4,000..Oct 1 '24-'25
5s '22 s-a 40,000..Oct 1 '24-'33
Parks & Playgrounds.
5s '05 A-O $2,200 1924-1925
4½s'15 A-O 5,000 1924
5s '18 s-a 2,000c...Oct 1 1924
5s '19 s-a 28,000c..Oct 1 '24-'29
5s '22 s-a 25,000..Oct 1 '24-'28
City Building Bonds.
4½s'12 A-O $100,000 1924-1933
5s '13 A-O 10,000 1924
5s '14 A-O 9,000 1924-1926
Public Safety Bonds.
6s '20 s-a { $180,000c..Oct 1 '24-'32
{ 30,000c....Oct 1 1933
6s '20 s-a 2,000c..Oct 1 '24-'25
Funding Bonds.
6s '21 ... $659,000c...Oct 1 1930
Storm Emergency Bonds.
6s '21 ... $5,000 .....
Fire Department Bonds.
5s '16 J-D $3,000....Oct 1 1924
5s '19 s-a 2,000c....Oct 1 1924
5s '18 ... 4,000 1924-1925
5s ... 4,000c...Oct 1 '24-'25
5s '19 s-a 5,000....Oct 1 1924
5s '19 s-a 3,500c...Oct 1 1924
5s '19 s-a { 2,000c...Oct 1 1924
{ 2,500c...Oct 1 1925
City Prison Bonds.
4½s'04 A-O $4,000 1924-1925
Filtration-Plant Bonds.
5s '03 A-O $30,000 1924-1929
Police Department Bonds.
5s '19 s-a 1,000c...Oct 1 1924
5s '19 s-a 1,000c...Oct 1 1924
5s '19 s-a 36,000c..Oct 1 '24-'32
General Street Bonds.
5s '10 A-O $1,750 1924
5s '14 A-O 4,950 1924-1926
5½s'17M-N { 200,000...Oct 1 '24-'33
{ 25,000.....Oct 1 1934
5s '19 s-a 120,000c..Oct 1 '24-'35
5s ... 5,000c....Oct 1 1924
5s '19 s-a 25,000...Oct 1 '24-'28
6s '22 ... 4,000c..Oct 1 '24-'25
5½s'22 ... { 4,000 .....
{ 196,000 .....
6s '22 s-a { 6,000..Oct 1 '24-'27
{ 1,562....Oct 1 1928
Highway Impt. Bonds.
5s '18 A-O $10,000c..Oct 1 '24-'25
Paving Bonds.
5s '19 s-a $538....Oct 1 1924
5s '19 s-a 14,676....Oct 1 1924
5s '19 s-a 4,640....Oct 1 1924
5s '19 s-a 3,200....Oct 1 1924
5s '19 s-a { 10,000...Oct 1 '24-'28
{ 2,500....Oct 1 1929
6s '20 s-a 23,003...Oct 1 '24-'25
6s '22 ... 4,020c..Oct 1 '24-'26
6s '21 ... { 50,000..Oct 1 '24-'33
{ 8,836..Oct 1 '24-'26
{ 12,384..Oct 1 '24-'26
{ 8,886..Oct 1 '24-'26
6s '21 ... { 3,066..Oct 1 '24-'26
{ 10,140..Oct 1 '24-'26
{ 12,003..Oct 1 '24-'26
{ 2,373..Oct 1 '24-'26
6s '22 s-a { 1,000..Oct 1 '24-'27
{ 400....Oct 1 1928
6s '22 s-a { 5,200..Oct 1 '24-'27
{ 1,481....Oct 1 1928
6s '22 s-a { 10,000..Oct 1 '24-'27
{ 2,673....Oct 1 1928
6s '22 s-a { 1,504....Oct 1 1924
{ 8,000..Oct 1 '25-'28
6s '22 s-a { 6,000..Oct 1 '24-'27
{ 1,895....Oct 1 1928
6s '22 s-a { 1,518....Oct 1 1924
{ 12,000..Oct 1 '25-'28
6s '22 s-a { 4,000..Oct 1 '24-'27
{ 3,213....Oct 1 1928
6s '22 s-a { 4,000..Oct 1 '24-'27
{ 2,693....Oct 1 9128
5s '22 s-a { 16,000..Oct 1 '24-'27
{ 5,990....Oct 1 1928
Grade-Crossing Bonds.
4½s'15 A-O$694,600 1924-1957
6s '21 s-a 384,000..Oct 1 '24-'47
5s '22 s-a 100,000..Oct 1 '24-'48
5s '23 ... 200,000..Oct 1 '24-'43
5s '24 ... 150,000..Oct 1 '25-'39
Hospital Bonds.
5s '19 s-a { 240,000c..Oct 1 '24-'35
{ 10,000c....Oct 1 1936
6s '21..s-a 100,000c..Oct 1 '24-'33
Market-House Bonds.
4s '07 A-O $12,000 1924-1927
Sanitary Bonds.
5s '03 A-O $2,000 1924-1925
Refunding Bonds.
...s ... $120,000 .....
5½s'23 s-a { 13,000....Oct 1 1924
{ 112,000...Oct 1 '25-'32
5½s'23 ... 8,500....Oct 1 1925
5½s'23 ... 60,000...Oct 1 '25-'33
($7,000 in even & $8,000 in odd yrs.)
Judgment Bonds.
5½s'23 ... $180,000..Oct 1 '25-'29
Sewer Bonds.
5s '18 s-a $10,000c..Oct 1 '24-'25
5s '19 s-a 893c....Oct 1 1924
5s '19 s-a 550c....Oct 1 1924
6s '20 s-a 10,000c..Oct 1 '24-25
6s '21 ... { 1,827...Oct 1 '24-'26
{ 1,017...Oct 1 '24-'26
5s '22 s-a { 945....Oct 1 1924
{ 4,000...Oct 1 '25-'28
6s '23 s-a { 640...Oct 1 '24-'27
{ 161....Oct 1 1928
5s '22 s-a { 20,000...Oct 1 '24-'27
{ 4,700....Oct 1 1928
5s '22 s-a { 8,000...Oct 1 '24-'27
{ 1,545....Oct 1 1928
Water Works Extension Bonds.
5s '08 A-O $27,000 1924-1931
4s '10 A-O 70,000 1924-1937
4½s'12 A-O 260,000 1924-1949
5s '13 A-O 204,000 1924-1940
5s '14 A-O 326,000 1924-1941
4½s 15 A-O 218,000 1924-1942
4½s'16 A-O 50,000...Oct 1 '24-'29
4½s'16 J-D 30,000..Oct 1 '24-'26
5s '18 A-O 170,000c..Oct 1 '24-'40
Refuse Disposal.
5s '19 s-a $5,000c..Oct 1 '23-'24
Water-Works-Engine Bonds.
..s '13 A-O $7,000 1923
Improvement Bonds (*City's Por.*)
5s '08 A-O $10,000 1924-1928
5s '15 A-O 20,000 1924-1927
4½s'15 A-O 16,000 1924-1927
5s '16 J-D 8,000..Oct 1 '24-'25
5s '19 s-a 16,000c..Oct 1 '24-'27
5½s'18 s-a 35,000c..Oct 1 '24-'30
5s '19 s-a 40,000c..Oct 1 '24-'33
5s '19 s-a 8,000c....Oct 1 1924
6s '20 s-a 28,000c..Oct 1 '24-'30
Contingent Bonds.
5s '18 s-a $15,000c....Oct 1 1924
Deficiency Bonds.
6s '20 s-a$1,076,577...Oct 25 1928
Sidewalk Bonds.
5s '22 s-a { $16,000...Oct 1 '24-'27
{ 6,131.....Oct 1928
BONDED DEBT May 19 1924.

Bridges	$903,000
City building	119,000
City's portion of impt	1,288,600
Contingent	15,000
Deficiency	1,735,577
Emergency	85,000
Fire Dept. bldg. & equip.	101,800
Garbage disposal	110,000
Grade crossing eliminat'n	1,326,000
Judgment	203,665
Market house	15,000
Municipal hospital	412,000
Parks and playgrounds	3,452,000
Police Dept. bldg. & equip.	56,800
Public safety	25,000
Public health	3,000
Refunding Series "B"	2,500
Retaining wall	5,800
Street repair	32,000
Street signs	3,000
Street opening & widening	586,500
Sewer repair & flushing	34,000
Sidewalks & crosswalks	7,000
City water works ext	955,000
City water works impt	1,198,260
Refunding & debt ext	754,500
Total	$10,325,142
Spec. assess. street impts.	3,001,709
Grand total	$13,326,851
Spec. assess. sink. fund	$297,185
General sinking fund	2,025,265
Water works sinking fund	174,171
Total assess. val. 1924	$333,547,450
Total tax (per $1,000) '24	$19.20
Population 1910, 79,066; 1920, 132,358; 1923	142,500

City water works impt. bonds and interest payable from receipts of water works earnings. All others except special assessments paid from general levy. All bonds and interest payable at office of Sinking Fund Trustees.
INT. at office of Sk. Fd. Trustees.

YOUNGSTOWN SCHOOL DIST.
4½s'07 M-S $13,000c..Sept 13 1924
4½s'08 M-S 56,000c.Sept 1 '25-'27
4½s'09 M-S 56,000c.Sept 1 '28-'30
4½s'10 M-S 63,000c.Sept 1 '31-'33
4½s M-S 150,000c.Sept 1 '34-'36
4½s'11 M-S 69,000c.Sept 1 '37-'39
4½s ... 100,000c.Sept 9 '37-'38
4½s'12 M-S 175,000c.Sept 1 '40-'42
4½s'13 M-S 55,000c....Sept 1 1943
5s '13 M-S 25,000c....Sept 1 1924
4½s'14 M-S 100,000c.Sept 1 '25-'33
4½s'15 M-S 200,000c.Sept 1 '44-'47
4½s'16 M-S 160,000c.Sept 1 '25-'32
4½s'19 M-S 100,000..Sept 1 '24-'28
5s '18 M-S 200,000....Sept '29-'36
5s M-S 18,500..M&S 15 '24-'39
{ 100,000c.Sept 1 '24-'28
{ 40,000c....Sept 1 1929
5s '19 M-S { 90,000c.Sept 1 '30-'32
{ 120,000c Sept 1 '33 & '35
{ 50,000....Sept 1 1934
5s '20 M-S { 330,000c.Sept 1 '24-'34
{ 40,000c....Sept 1 1935
6s '21 M-S 420,000...Sept 1 '24-'35
{ 20,000c.Sept 1 '24-'25
{ 100,000c.Sept 1 '26-'30
5½s'21 ... { 150,000c.Sept 1 '31-'35
{ 200,000c.Sept 1 '36-'40
5s '22 s-a 630,000c.Sept 1 '24-'44
5s '23 F-A { 1,051,000...F-A '24-'30
{ 76,000....F-A 1931
BOND. DEBT May 1 '24 $4,957,500
Sinking funds 746,250
Assess.val.'23(80% act.)..326,000,000
Total tax rate (per $1,000) '23..$19.40
Population in 1920 132,358
INTEREST payable at First National Bank, Youngstown.

ZANESVILLE.
This city is the county seat of Muskingum Co. Inc. April 1 1814. Under charter since Jan. 1 1918.
Public Building Bonds.
4½s'17 J-J $57,000...Jan 1 '25-'43
5s '17 ... $80,000..Sept 1 '24-'39
Park-Improvement Bonds.
4½s'13 A-O $15,000....Apr 1 1928
5s '14 A-O 13,700...Apr 1 '25-'34
5s '15 A-O 6,400....Oct 1 '24-'25
6s '21 s-a 30,000...Jan 1 '26-'31
Fire-Department Bonds.
5s '19 ... $1,000...Feb 1 '25-'26
Water Bonds.
5s '14 A-O $9,000....Oct 1 1924
5s '15 ... 1,500....June 1 1925
4½s'16 J-J 260,000..July 1 '25-'41
4½s'16 J-D 65,000..Dec 1 '24-'36
6s '20 s-a 1,154...May 1 '24-'35
Flood Bonds.
5s '13 A-O $15,000...Apr 15 1928
Street, Alley & Sewer Bonds.
4½s'16 ... $10,000..June 1 '25-'26
Street-Improvement Bonds.
4½s'13 M-N $9,300....May 1 1928
5s '13 F-A 19,500....Aug 1 1927
5s '13 J-J 3,000....July 1 1925
5s '15 ... 4,000 1924
5s '17 ... 4,000..Sept 1 '24-'27
5½s'19 ... 12,335..Oct 1 '24-'29
5½s'19 ... 12,600..May 1 '24-'29
5s A-O 148,000 .....

Refunding Bonds.

4½s '15	J-J	$130,000		July 1	'24-'34

Market-House Bonds.

4½s '16	F-A	$6,000		Aug 1	'24-'25

Licking River Bonds.

4½s '16	---	$500		Oct 1	1924

Deficiency Bonds.

6s '20	s-a	$35,095		Nov 15	1928

Storage Bonds.

5½s '20	---	$800		Apr 1	1925

Sewer Bonds.

5s '13	F-A	$12,500		Aug 1	1925
5s '13	M-S	4,500		Sept 1	1927
5s '17	---	1,200		Sept 1	'24-'25
6s '21	s-a	10,000		Jan 1	'25-'26
		90,000		Jan 1	'27-'35
		12,000		Jan 1	1936

GEN. BD. DT. April 1924:

Fire Department	$6,000
Emergency flood	15,000
Park improvement	67,500
City hall & market house	86,000
Street, alley and sewer	210,312
Deficiency	35,095
Miscellaneous	2,100
Miscellaneous refunding	51,892
Total general debt	$473,899

PUBLIC UTILITIES BD. DT.—

Water works bonds	$370,500
Water works ref. bonds	82,108
Total public utility dt.	$452,608

Assessment debt (add'l)	37,237
TOTAL DEBT	$953,744
Assessed value, real est.	$24,035,110
Assessed value, personal	12,569,090
Total assessed value	$36,604,200
Tax rate (per $1,000)	$25.40
Population 1910, 28,026; 1920	29,569

INT. at office of City Treasurer and at Irving Bank-Columbia Trust Co., New York.

ZANESVILLE SCHOOL DIST.

4s '12	J-D	$80,000c	Dec 23	1952
5s '14	J-J	63,000c	Jan 24 '25-'40	
4s	M-S	21,000c	Feb 5 '25-'31	
4s '06	M-S	130,000c	Mar 1	1946
5s '15	J-D	1,500c	June 25	1925
		20,000c	June 25 '26-'35	
6s '20	J-J	11,000	Serially	
5s '23	A-O	715,000c	Oct 1 '24-'43	
		(For maturity see V. 116, p. 2430.)		
5s '23	A-O	13,000c	Oct 1 '42-'52	
		(For maturity see V. 116, p. 2430.)		

TOT. BD. DT. May 1923	$1,129,500
Sinking funds	112,000
Assessed val. 1922 (act.)	36,319,620
School tax (per $1,000) 1922	$8.00
Population in 1920	29,569

x INT. at City Treas. office, Zanesville.

State of Indiana.

ITS

DEBT, RESOURCES, ETC

Organized as a Territory (Act May 7 1800) July 4 1800
Admitted as a State (Act April 19 1816) Dec 11 1816
Total area of State (square miles) 36,350
State Capital Indianapolis
Governor (term exp. 2d Mon. Jan. 1925) Emmet F. Branch
Secretary of State (term exp. Nov. 27 1924) Ed. Jackson
Treasurer (term expires Feb. 10 1925) Ora J. Davies
Auditor (term expires Nov. 24 1924) Robert Bracken
Attorney-General (term expires Jan. 1 1925) U. S. Lesh

McCray Resigns as Indiana Governor—Found Guilty of Fraud.—Following his conviction on April 28 1924 by a jury in the Federal Court of using the mails to defraud, Warren T. McCray on April 28 resigned as Governor of Indiana, the resignation being effective 10 a. m. the following day (April 29). He was found guilty on 13 counts. The Lieutenant-Governor, Emmett F. Branch, automatically became Governor. On the day the former Governor's resignation became effective he was sentenced by Judge A. B. Anderson in the Federal Court to serve ten years in the Atlanta Federal prison and in addition was fined $10,000.

LEGISLATURE meets biennially in odd years on the Thursday after the first Monday in January, and sessions are limited to sixty-one days.

HISTORY OF DEBT.—The historical details of Indiana's State debt from 1832 up to 1894 will be found in the "State and City Supplement" of April 1894, pages 85 and 86. The debt of the State, detailed, is as follows: An issue of $340,000 Purdue University bonds, which are in the nature of a trust fund. The U. S. Government gave the State this money, back in the sixties, to be invested in either Government or State bonds, bearing not less than 5% interest. Not being able to get any Government bonds at this rate, the State took the $340,000 for its own use and executed to Purdue University its obligation, which has been twice renewed and has paid the interest, 5% annually, to Purdue University since receiving the money. The State also has the following Indiana Board of Agriculture bonds outstanding:

*** State Fair Ground Bonds.**

4½s	1923	J-J	$75,000	July 1	1925-1927
			250,000	July 1	1928-1932
			150,000	July 1	1933-1934
			400,000	July 1	1935-1938
			125,000	July 1	1939

*Coupon bonds with privilege of registration as to prin. Int. payable at the Northern Tr. Co., Chicago, or Fletcher American Co., Indianapolis, at holder's option.

FINANCIAL STATEMENT.—The following is a statement of debt sent to us under date of June 11 by Robert Bracken, State Auditor:

STATE DEBT.

Purdue University—Non-negotiable 5% bonds	$340,000 00
Temporary loans Sec. 1, Chapter 168, Acts 1913	2,500,000 01
Temporary loans—Sec. 1, Chap. 168, Acts of 1913, amended March 7 1923:	
State Highway Commission	1,650,303 42
Auto Theft Fund	400,000 00
Total	$4,890,303 42

There was a cash balance of $4,805,283 56 in the treasury on Sept. 30 1923. This balance was distributed among the various funds as follows: General fund, $841,474 86; Educational Institution fund, $4,169 10; vocational education fund, $50,490 08; unclaimed estates, $17,188 88; sale of State lands, $1,405 87; school revenue for tuition fund, $1,493,461 46; Fire Marshal fund, $71,863 40; hydrophobia fund, $19,092 22; State Highway Commission fund, $246,197 66; auto theft fund, $113,809 18; common school fund, $1,333 43; World War Memorial fund, $876,166 27; Benevolent Institutional fund, $53,550 63; permanent endowment interest fund, $91 02; road fund, $56,309 65; gasoline fund, $894,755 83; teachers' retirement fund, $63,924 02.

ASSESSED VALUATION.—The following table shows the total valuation of real and personal property, including railroad and other property, also the State tax rate (per $1,000) *for the general fund* for the years indicated. By an Act of the Legislature of 1905 the General Fund tax was fixed at $1.20 per $1,000 for each of the years 1905, 1906, 1907, and 90 cents per $1,000 annually thereafter; the law also stopped levy for sinking fund until 1908, when it was again resumed, but in 1913 the rate was reduced to $0.70. The Legislature of 1917 made a further reduction, placing the tax at $0.40. In 1919 the Legislature provided that the State Tax Commission, with approval of the Governor and the Auditor of State, should fix a general tax sufficient to cover appropriations made. For 1919 the rate was $0.20 and for 1920 and 1921 only $0.10. The tax for 1922 was $0.20 and for 1923, $0.30.

Years—	Valuation.	Gen'l Fund Tax.	Years—	Valuation.	Gen'l Fund Tax.
1923	$5,281,804,728	$0.30	1909	$1,776,132,096	$0 90
1922	5,225,692,395	0.20	1908	1,723,311,564	0.90
1921	5,751,755,009	0.10	1907	1,717,067,215	1.20
1920	5,838,717,040	0.10	1906	1,654,888,461	1.20
1919*	5,749,258,800	0.20	1905	1,597,560,087	1.20
1918	2,199,086,651	0.40	1904	1,543,000,000	0.90
1917	2,125,388,598	0.40	1903	1,513,433,644	0.90
1916	2,044,381,648	0.70	1902	1,394,808,242	0.90
1915	1,967,434,018	0.70	1901	1,360,445,139	0.90
1914	1,939,876,166	0.70	1891	1,255,256,038	1.20
1913	1,898,207,235	0.70	1880	764,287,517	1.20
1912	1,890,460,710	0.90	1870	662,283,178	1.50
1911	1,891,601,167	0.90	1860	455,011,378	1.50
1910	1,797,486,410	0.90	1850	138,362,085	2.50

The total State tax, including all purposes, was $2.40 per $1,000 in 1921 $2.70 in 1922 and $3.00 in 1923.

*** Section 3 of Chapter 59 of the General Laws of 1919 provided for a revaluation of all taxable properties at its true value.**

POPULATION OF STATE.—

1920	2,930,390	1870	1,680,637	1830	343,030
1910	2,700,876	1860	1,350,428	1820	147,178
1900	2,516,462	1850	988,416	1810	24,520
1890	2,192,404	1840	685,866	1800	5,641
1880	1,978,301				

DEBT LIMITATION.—In the present constitution of Indiana, which went into effect Nov. 1 1851, and was amended in 1881, there are explicit provisions limiting the power of both the State and its municipalities to contract debt.

***FIRST, as to the State*, Section 5 of Article 10 provides that no debt except to meet casual deficits in revenue, to pay interest, to repel invasion, &c., can be contracted. The section in full is subjoined.**

CREATION OF DEBT FORBIDDEN.—No law shall authorize any debt to be contracted on behalf of the State except in the following cases: To meet casual deficits in the revenue; to pay interest on State debt; to repel invasion, suppress insurrection, or, if hostilities be threatened, provide for the public defense.

[The 1923 Legislature proposed to submit to the voters an amendment to the Constitution providing for payment of a bonus to war veterans, but the bill was vetoed by the Governor.—V. 116, p. 1209.]

In the sixth section of the same article the last clause prohibits the assumption by the State of the debts of any municipality or corporation. The clause referred to reads as follows:

"Nor shall the General Assembly ever on behalf of the State assume the debts of any county, city, town or township, nor of any corporation, whatever."

***SECOND, as to municipalities*, the provision contained in the constitution seems to be equally clear and emphatic, and, as will be found, fixes the limit at 2% of the valuation. It is Article 13 of that instrument (an amendment to the 1851 constitution adopted March 14 1881) which relates to this subject, and we quote the article as follows:**

LIMITED—EXCESS VOID.—No political or municipal corporation in this State shall ever become indebted in any manner or for any purpose to an amount in the aggregate exceeding 2% on the valuation of the taxable property within such corporation, to be ascertained by the last assessment for State and county taxes previous to the incurring of such indebtedness; and all bonds or obligations in excess of such amount given by such corporation shall be void; *Provided*, That in time of war, foreign invasion or other great public calamity, on petition of a majority of the property owners in number and value, within the limits of such corporation, the public authorities in their discretion may incur obligations necessary for the public protection and defense to such an amount as may be requested in such petition.

It should be said in connection with the above that several laws have been enacted since the foregoing constitutional limit was adopted (March 14 1881), and bonds have been issued by counties thereunder *beyond the 2% limit*, for the construction of "free gravel, stone or other macadamized roads." Several such laws were passed at the 1899 session of the Legislature. But in the case of Strieb vs. Cox, Treas., 111 Ind., the Supreme Court of Indiana held that gravel road bonds are not properly indebtedness of the county—hence do not come within the inhibition of Section 13 of the constitution. (See editorial in "State and City Supplement" for October 1899, page 3.)

***THIRD, counties* (but no other kind of municipality) are prohibited from subscribing for any stock in a corporation unless paid for at time of such subscription. The section which covers this subject is Section 6 of Article 10, and is as follows:**

COUNTIES CANNOT TAKE STOCK.—No county shall subscribe for stock in any incorporated company unless the same be paid for at the time of such subscription; nor shall any county loan its credit to any incorporated company, nor borrow money for the purpose of taking stock in any such company; nor shall the General Assembly ever on behalf of the State assume the debts of any county, city, town or township, nor of any corporation whatever.

The prohibition which this section contains applies, as already stated, only to counties. Consequently the Legislature was at liberty to authorize cities to subscribe to the stock of railroads, as it did by a general law passed in 1869, granting the power to subscribe to the stock of any railroad running into or through any city or near its corporate limits. Other laws of a somewhat similar character have been passed at other dates. We notice one law, too (Section 5502, Burns's Annotated Statutes, revision 1914), which authorizes counties bordering on the State line, or any township or city situated in such county, to subscribe for railroad stock. In that law no attempt is made to endow counties with power to issue bonds for this purpose (thus obeying the mandate of the constitution), though by the succeeding section cities are given authority to issue such bonds.

COUNTIES are apparently restricted by statute to a lower percentage than the constitutional limit of 2% in the matter of creating certain kinds of debt. For instance, Section 5991 of Burns's Annotated Statutes, 1914, authorizes any county to issue bonds when necessary to construct, complete or repair court house, jail or other county buildings, or to fund existing debt; in those cases county commissioners may borrow for that purpose not exceeding 1% on assessed valuation and issue bonds therefor, provided that no second or subsequent loan shall be made or authorized so long as any former loan made under the provisions of the Act shall remain unpaid. From Section 6094 it appears, moreover, that whenever the *aggregate* indebtedness, funded or otherwise, of any county having a voting population of over 20,000 amounts to or exceeds 1%, it is not lawful to increase such indebtedness in any manner or form except only by temporary loans in anticipation of the revenue of the then current fiscal year and not exceeding two-thirds of the amount of the county tax duplicate of the preceding year.

Limit of 1% may be exceeded in counties for funding purposes in certain cases where the aggregate indebtedness in 1879 exceeded 1% (see Burns's Revised Statutes, 1914, Section 6092); also for temporary loans (see Burns's Revised Statutes, 1914, Section 6094).

Also the limit of 2% may be exceeded for the purpose of making gravel roads (see above), the Supreme Court having decided that gravel road bonds are not properly an indebtedness of the county. The amount of such bonds that may be issued without the consent of the voters is limited to 2% of the assessed valuation of the township benefited by the improvement in the case of township roads and to 1% of the county valuation in the case of county unit highways. If petitioned for by the people and approved by the voters, additional debt may be created in either instance, but not to exceed 2% of the valuation for township roads and 1% for county unit highways. The full text of the Act containing these provisions may be found in the "Chronicle" of June 16 1923, p. 2794.

Park districts and sanitary districts situated in first class cities may issue bonds in aggregate amounts not to exceed ½% and 8-10%, respectively, of the assessed valuation of property, the bonds issued to be considered direct obligations of the issuing districts.

In addition to the foregoing, general statutes have been passed by the Legislature granting general powers to cities and towns to issue bonds for legitimate corporate purposes, subject, however, to the constitutional limit of 2% on valuation. But we have not the space to set out here the details of the other legislation applicable to cities of larger and smaller population, and covering specific purposes, such as water works, &c.

[An Act was passed by the 1917 Legislature (Chapter 87, Laws of 1917) creating a State Highway Commission, providing for the construction, reconstruction, maintenance, repair and control of public highways, and providing for co-operation with the Federal Government in the construction of rural post roads. The Attorney-General under date of April 25 1918 advised us "that it is extremely probable that the constitutional debt limitation of 2% applies to bonds issued for the construction of highways under this Act."]

GRAVEL ROAD LAW OF 1905.—The State Supreme Court in November 1909 decided that this Act was unconstitutional on the ground that it contained provisions which were such as to make it a local and special Act. The decision was based on that part of the law which provides that "whenever a petition signed by fifty or more freeholders and voters of any township in any county in this State includes any incorporated town or city in such township having a population of less than 30,000 inhabitants, praying," &c., the commissioners shall proceed to carry out the provisions of the Act. Upon rehearing, however, it was pointed out that this section as printed contained a clerical error, and the Court on Jan. 25 1910 reversed itself and upheld the contention that the word "includes" should be read "including", thereby making eligible to become petitioners for gravel roads any freeholder and voter in any township with the exception of those residing in incorporated towns and cities of over 30,000 inhabitants, which latter should be neither taxed nor eligible to participate in such proceeding. See V. 90, p. 316.

EXEMPTION FROM TAXATION.—Provisions for exemption from taxation of State, county and municipal bonds are contained in sub-divisions 20 to 23, incl., of Section 1, Chapter 4, Acts of 1921, approved Feb. 8, and Sec. 37, Chapter 262, Acts of 1921, approved Mar. 11, which read as follows:

Twentieth. All bonds, notes and other evidences of indebtedness, hereafter issued by the State of Indiana or by municipal corporations within the State upon which the said State or the said municipal corporations pay interest, shall be exempt from taxation.

Twenty-first. That all bonds hereafter authorized by any county or township in the State of Indiana for the purpose of building, constructing and paying for the construction of any free gravel, macadamized or other improved roads, shall be exempt from taxation: *Provided*, Said bonds shall not bear a greater rate of interest than 5% interest per annum, payable semi-annually.

Twenty-second. Old bonds and other evidences of indebtedness hereafter issued by or in the name of any municipality or other political or civil sub-division of the State of Indiana, or by or in the name of any taxing district in the State of Indiana, for the purpose of paying the cost of acquisition, construction, improvement, or maintenance of streets, highways, drains, levies, parks, docks, waterways, boulevards, playgrounds, bridges, sewage-disposal plants and other improvements of public benefit, and which bonds or other evidences of indebtedness are payable from special assessments or special taxes, shall be exempt from taxation, unless otherwise expressly provided in this section.

Twenty-third. All bonds, notes, mortgages and other evidences of indebtedness heretofore or hereafter issued and negotiated by the Indiana State Board of Agriculture, pursuant to the provisions of any statute then in force, shall be exempt from taxation.

Sec. 37. All bonds hereafter authorized by any board of county commissioners for the establishing, laying out, opening, changing, widening, grading, draining and constructing any highway wholly within a county or upon a county line under the provisions of this Act, shall be exempt from taxation, but said bonds shall not bear a greater rate of interest than 6%, payable semi-annually.

LEGALITY OF BONDS ISSUED IN APPLICATION OF 1919 CONTRACTORS' RELIEF LAW QUESTIONED.—A decision handed down in Nov. 1921 by the State Supreme Court, declaring the Contractor's Relief Law unconstitutional, has raised the question of whether bonds issued in the application of the law are legal (V. 113, p. 2527). This was a law passed at the 1919 session of the Legislature, the purpose of which was to give relief to contractors for county highway work who entered into contracts prior to June 1 1917, and who, because of conditions resulting from the war with Germany, were unable to carry out the provisions of their agreements without losses. Relief was furnished, under the Act, by allowing the county to pay for portions of the work completed at the contract price and to release the contractor from further performance of the contract; or, if work had not started, by the complete cancellation of the contract. Another section of the Act provided that, if the county commissioners re-let a contract, which had previously been canceled under the Act, and it was found that the funds realized by the sale of bonds for the payment of the original contract price, were insufficient to pay for the improvement, under the new contract, the county commissioners could issue additional bonds in a sum equal to the deficiency.

SAVINGS BANKS INVESTMENTS—POWERS AND RESTRICTIONS.—The provisions regulating the investments and loans of savings banks in the State of Indiana, are contained in Sections 19 to 24, inclusive, of Chapter 6 of the Banking Law, originally passed in 1869, and amended in 1875, 1893 and 1903, as published in the report of the Banking Department for 1921. Chapter 153 of the General Laws of 1919 permits the investment of savings funds in bonds issued by any Federal Land Bank or Joint Stock Land Bank organized under the Federal Farm Loan Act.

We give Sections 19 to 24, inclusive, in full below, together with Chapter 153 of the General Laws of 1919.

INVESTMENT OF FUNDS.—Sec. 19. It shall be lawful for the trustees of any savings bank to invest the money deposited therein only as follows, to wit:

First. In the bonds or notes of the United States.

Second. In the notes or bonds of the State of Indiana.

Third. In the orders or bonds of any county, township, city or town in this State, or of any other State of the United States, issued pursuant to the authority of law.

Fourth. In the notes or bonds of any State in the Union that has for five years previous to such investment being made regularly paid the interest on its legal bonded debt in lawful money of the United States.

Fifth. In bonds or notes secured by first mortgage on real estate situate in the State of Indiana, or in any adjoining county in an adjoining State, worth at least twice the amount loaned thereon.

Sixth. In promissory notes, payable at some chartered bank within this State, and having not to exceed twelve months to run from the date of the loan or purchase, made or endorsed by two or more responsible freeholders, one of whom at least shall be a resident of the State of Indiana, and no such promissory note shall exceed the amount of $10,000.

Seventh. In real estate subject to the provisions of Section 24.

Eighth. In dealing in exchange by purchasing and selling sight or time drafts or acceptances payable out of this State, but no such draft or acceptance shall exceed $10,000, nor have to exceed 120 days to run from the time of the purchase thereof.

RESERVE.—Sec. 22. The trustees may keep in reserve not exceeding 20% of the total amount of deposits without investment, or deposit the same on call with or without interest, in any bank organized under the laws of this State or in any bank in any adjoining State, organized under the laws of such State, or in any national bank in the United States. Provided, That no such deposit shall be made outside the State of Indiana excepting in national banks as aforesaid without the approval of the Auditor of the State of Indiana.

RESTRICTION ON LOAN.—Sec. 23. No loan shall be made upon the security of real estate, as provided in subdivision 5 of section 19, or upon notes or bills as provided in subdivision 6 of said section, without the consent of a majority of the trustees, or the unanimous consent of the committee of investment, which may be created under the by-laws of such bank.

REAL ESTATE PURCHASES.—Sec. 24. It shall be lawful for the trustees of any savings bank to purchase, hold and convey real estate as follows, and not otherwise:

First. A lot and banking-house requisite for the transaction of its business, and for an income from such portions of the same as are not required for its own use.

Second. Such as shall have been mortgaged to it in good faith for money oaned, or upon which it shall have purchased a mortgage.

Third. Such as shall have been purchased at sales upon judgments or decrees obtained upon claims in favor of the bank, or which may be so purchased to prevent loss upon claims held by the bank.

Chapter 153 General Laws of 1919—That any life insurance, fire insurance, live stock insurance, casualty or accident insurance, or bonding or surety company, or trust company, or saving bank, now or hereafter organized under the laws of the State of Indiana, in addition to the investment of its funds as now provided by law, be and hereby is authorized and empowered to invest its funds in the bonds issued by any Federal Land Bank or Joint Stock Land Bank organized under the Federal Farm Loan Act.

CITIES, COUNTIES AND TOWNS IN THE STATE OF INDIANA.

ADAMS COUNTY.
County seat is Decatur.
Hospital Bonds.
6s '21 s-a $90,000 ... (Due in 1 to 30 years.)
BOND. DEBT Apr 11 '23 $130,000
Gravel road debt ... $976,885
Assessed val., real ... 27,488,720
Assessed val., personal ... 14,074,890
Tot.val. '22 (abt.60% act) 41,563,610
State & co. tax (per $1,000) '21 $2.30
Population in 1920 (census) ... 20,503

ALLEN COUNTY.
County seat is Fort Wayne.
Refunding Bonds.
4¼s '19 M-N $85,000c ...
Tuberculosis Hospital Bonds.
4¼s '17 A-O $90,000 ... 1937 (Optional after 1932)
5s '18 A-O $21,000 ... 1938 (Optional after 1932.)
4¼s '19 M-N 85,000 ...
6s '20 M-N 31,500 ...
6s '21 M-N 90,000 Nov 15 '24-'41 (Optional April 1 1926.)
5½s '22 ... 126,000 Nov 15 '24-'41
5s '22 M-N 15 72,000 Nov 15 '24-'32
Bridge Bonds.
6s '20 M-N $130,000 ...
Bridge Notes.
6s '23 J-J $90,000c J & J 1 1925; 45,000c Jan 1 1926; 20,000c July 1 1926
New Allen County Farm Bonds.
6s '20 M-N $45,000 ...
Improvement Bonds.
6s '21 M-N $142,500 ...
Court House Bonds.
4s J-J $258,000 ... 1924-1935
GEN. BD. DT. Jan 1 '23 $1,244,000
County unit road bonds (additional) ... 505,120
Drainage bonds (add'l) ... 61,339
Twp. gravel road bonds ... 1,170,925
Sinking fund ... 3,881
Assessed valuation 1922 ... 238,806,870
Total tax rate (per $1,000) '23 ... $22.70
Population in 1910 ... 93,386
INT. at U. S. Mtge. & Trust Co., New York City.

ANDERSON.
This city is in Madison County.
Improvement Bonds.
5s '22 ... $216,000 Dec 1 '24-'41
Refunding Bonds.
s ... $16,000 ... 1927
5s '23 J-J 250,000 July 1 1943
Electric-Light Bonds.
5s ... $30,000 $7,500 yearly
6s '21 ... 26,000 ...
5s '19 ... 80,000 ... 1924
Fire Dept. Bonds.
6s ... $22,500 ...
City Hall Bonds.
4¼s '16 F-A $26,000c ...
BOND. DEBT Aug 1923 ... $848,500
Total valuation 1923 ... 33,102,720
Tax rate (per $1,000) 1923 ... $28.40
Population in 1920 ... 29,767
INT. at City Treasurer's office.

ANDERSON SCHOOL CITY.
4½s '14 J-J $4,500 ... Jan 15 1925
5s '19 ... 25,000 July 1924-1928
5s '20 ... 40,000 ... Sept 9 1925
6s '21 M-S 110,000c ... Sept 26 1931
BOND. DEBT Apr 5 1923 $189,000
Assessed valuation 1922 ... 32,730,250 (Assessment full value.)
School tax (per $1,000) 1923 ... $9.50
Population in 1920 ... 29,767
INT. on 5s and 6s at City Treasury and on 4½s at Farmers' Trust Co.

AUBURN SCHOOL CITY.
This school city (P. O. Auburn) is in De Kalb County.
5s '19 ann $70,000 ... Dec 19 1944 (Optional Dec. 19 1929.)
BOND. DEBT Jan 1 '23 ... $116,000
Assess. val. 1922 ... 6,853,795
Sch. tax rate (per $1,000) '22 ... $11.90
Population 1923 ... 4,650

BARTHOLOMEW COUNTY.
Columbus is the county seat.
Bridge Bonds.
4½s '17 M-N $21,238 ...
Hospital (*Red. after* 1920).
4s '15 M-N $20,000c M-N '24-'25
GEN. BD. DT. May 1 '24 ... $41,238
County unit road bonds (additional) ... 75,090
Gravel road bonds owing by townships ... 460,725
Total valuation 1923 ... 42,481,650
State & Co. tax rate (per $1,000) 1923 ... $0.80
Popul'n 1910, 24,813; 1920, 23,887

BEAVER TOWNSHIP.
This township (P. O. Morocco) is in Newton County.
BOND. DEBT July 1922 ... $89,180
Total valuation ... 5,100,000

BEDFORD.
This city is in Lawrence County.
City Bonds.
5s '22 J-J $40,000 ... J&J 1 '33-'42
4½s '24 A-O 30,000 ... $2,000 yearly
Park Bonds.
4½s '17 J-D $4,000 ... 1927
Refunding Bonds
4½s '09 M-N $8,000c ... Nov 15 '24-'27
4½s '12 M-N 13,500c ... Nov 15 '24-32
4½s '14 M-N 9,500 ... Nov 15 '24-'29
4½s '12 M-N 13,500c Nov 15 '24-'32
4½s '23 J-J 33,000c ... (Due $1,000 each six months beginning July 1 1923.)
GEN. BD. DT. May 26 '24 $151,500
Water debt (incl.) ... 100,000
Assessment debt (add'l) ... 39,245
Floating debt (additional) ... 45,000
Sinking funds General ... 7,200; Water ... 9,720
Assess. val., real estate ... 6,410,500
Assess. val., personal ... 4,719,400
Tot. assess. val '24 (60 act) 11,129,900
Total tax rate (per $1,000) '24 ... $40.38
Population 1910, 8,719; 1920, 9,076
INT. payable in Bedford.

BEDFORD SCHOOL CITY.
School Bonds
5s '18 J-J $4,000 ... $2,000 each 6 mos. beginning July 1 1923
5s '10 ... 4,000 ... Jan 1 1925
6s '21 ... 98,000 ... July 1 '25-'34
5s '22 J-J 16,900 ... J-J '34-'36
5s '23 J-J 23,500 ... J-J '36-'39
(Due each six months.)
5s ... 5,000 ... 1938; 10,000 ... 1939; 5,000 ... 1940
BOND. DEBT May 6 '24 ... $169,400
Assess. val. '24 (60% act.) ... 9,051,000
Sch. tax rate (per $1,000) '24 ... $15.40
Population in 1924 ... 14,000
INTEREST payable at Stone City Bank in Bedford and First Nat. Bank, N. Y., and Bedford Nat. Bank.

BICKNELL SCHOOL CITY.
This school city is in Knox Co.
Building Bonds
5s '19 M-N $12,800 ... 1924-1933; 2,000 ... 1934; 5,000 ... 1935; 24,000 ... 1936-1939
BOND. DEBT Apr 23 '24 ... $64,250
Sinking fund ... 6,317
Assess. valuation 1923 ... 3,737,050
Sch. tax rate (per $1,000) '23 ... $2.07
Population 1920 ... 7,635

BIG CREEK SCHOOL TWP.
This school township is in White County.
5s '22 ... $12,000 J&J 1 '25-'26; 18,000 J&J 1 '27-'29; 48,000 J&J 1 '30-'35
BOND. DEBT June 6 '23 ... $79,000
Tot.assess.val.'22 (90% act.) ... 415,070
Tax rate (per $1,000) 1923 ... $6.40
Population 1923 (estimated) ... 11,20

BLACKFORD COUNTY
County seat is Hartford City
BOND. DEBT Dec 31 '19 $15,600
Floating debt (add'l) ... 22,311
Total debt Dec. 31 '19 ... 37,911
Gravel road debt (add'l) ... 374,238
Ass'd val. 1922 (net) ... 26,757,530
Population in 1920 (census) ... 14,084

BLOOMINGTON.
This city is in Monroe County.
Water Bonds.
6s '16 ... $47,000 ...
City-Hall Bonds.
4s '15 ... $10,000 ...
5s '15 ... 10,000 ...
GEN. BD. DT. Sept 13 '19 $87,490
Assessment debt (add'l) ... 167,345
Sinking fund ... 4,883
Tot. ass'd val. '19 ... 11,110,540
Total tax rate (per $1,000) '20 ... $21.20
Population 1920 ... 11,595

BLOOMINGTON SCHOOL CITY.
1½s '14 J-J $8,000 ... 1925
4½s '15 J-D 10,000 ... 1926
4½s J-D 3,000 ... 1924
4½s '16 J-J 12,200 ... J-J 1924-1933
5s '22 J-J 10,000 July 1 '25-'26; 10,000 Jan 1 '26-'27; 80,000 July 1 '27-'34; 70,000 Jan 1 '28-'34; 15,000 Jan 1 '35-'37; 15,000 July 1 '35-'37
TOTAL DEBT April 24 ... $223,300
Assessed value 1923 ... 13,500,000
School tax (per $1,000) 1923 ... $15.00
INT. at Bloomington or Breed, Elliott & Harrison.

BLUE RIVER SCHOOL TWP.
P. O. Greenfield.
5½s '22 J-J $20,600 ... J-J '24-'29; 25,000 ... J-J '29-'34; 15,000 ... J-J '34-'36; 5,000 ... Jan 1 1937
BOND. DEBT June 1922 ... $76,600
Assessed valuation ... 3,834,120

BLUFFTON.
This city is in Wells County.
Water Works Bonds.
6s '19 M-S $15,000 ... Sept 1 1929
6s '20 J-D 39,375 ... J-D '24-'30
5s '23 J-J 8,000 ... J-J '25-'32
BOND. DEBT Apr 1 1920 ... $34,000
Assessment debt ... 11,403
Floating debt ... 5,737
TOTAL DEBT ... 51,140
Cash on hand ... 8,933
Net assess. val. 1920 ... 5,700,000
Tax rate (per $1,000) 1919 ... $21.00
Population in 1920 (census) ... 5,391

BOONE COUNTY.
Lebanon is the county seat.
Funding Bonds.
5s '20 J-J $40,000 ...
Heating Plant Bonds.
6s '20 M-N $46,000c May 15 1930; 20,000c May 15 '31-'40; 20,000c Nov 15 '30-'39
Crawfordsville County Unit Road Bonds.
5s '21 M-N $166,800 May 15 '25-'41
BOND. DEBT June 28 '21 $126,000
Assessed val., real estate ... 41,946,840
Assessed val., personal ... 11,153,930
Tot.assess.val.'22 (abt.act) 53,100,770
Total tax (per $1,000) 1921 ... $10.81
Pop'n 1910, 24,673; 1920 ... 23,575
INT. at First Nat. Bank, Lebanon.

BOURBON SCHOOL TWP.
This twp. (P. O. Bourbon) is in Marshall County.
School Bonds.
4½s '17 J-J $28,000c July 1 '24-'30; 6,500c July 1 1931
BOND. DEBT Aug. 27 '23 $33,000
Tot assess. val. '23 (act.) ... 5,864,000
Dist. tax rate (per $1,000) '23 ... $7.50
Population in 1920 ... 2,478

BRAZIL.
This city is in Clay Co Inc. as a town Dec. 18 1866; city May 8 1873
Refunding Water.
4½s 14 M-N $12,900 ... M-N '24-'29
Park Bonds.
5½s '21 s-a $9,500 ...
BOND. DEBT Apr 11 '23 ... $106,500
Water debt (incl.) ... 16,500
Sinking fund general ... 89,500
Sinking fund water ... 16,500
Total assess. val. 1923 ... 6,990,190
Tax rate (per $1,000) 1923 ... $37.70
Population 1910, 9,340; 1920 ... 9,293

CAMBRIDGE CITY SCH. TOWN.
See Cambridge City and Jackson Township Consol. School District.

CAMBRIDGE CITY AND JACKSON TWP. CONSOL. S. D.
P. O Cambridge City.
Share of Cambridge City School Building Bonds.
5s '22 J-J 38,000 J & J 15 '24-'42; 1,000 ... Jan 15 1943
Share of Jackson School Township School Building Bonds.
5s '22 J-J 12,000 J & J 15 '24-'26; 60,000 J & J 15 '27-'41; 2,000 ... Jan 15 1942; 9,000 ... July 15 1942
BOND. DEBTS May 22 '24:
Cambridge City Sch. Town $39,000
Jackson School Township ... 83,000
Assessed valuations 1923:
Cambridge City Sch. Town 2,029,843
Jackson School Township ... 3,637,053
Total valuation 1923 ... 5,666,896
Sch. tax rate (per $1,000) 1923 ... $9.20
INT. at the office of the Board of School Trustees in Cambridge City

CAMDEN TWP. SCHOOL DIST.
This district (P. O. Kipton) is in Lorain County.
5½s '22 A-O $50,000c..Oct 1 '23-'45
(For maturity see V. 115, p. 102.)
BOND. DEBT May 21 '24 $79,000
Assessed valuation 1923....2,225,000
INT. at the Kipton Bank Co., Kipton.

CARROLL COUNTY.
County seat is Delphi.
*Court-House Bonds.
4½s'16M-N $42,000 M&N15 '23-'26
GEN. BD. DT. Jan 1 '24.. $45,000
Gravel road debt (add'l) Jan 1 1924..... $620,600
Net value 1923.....43,572,005
County tax (per $1,000) 1919...$3.80
Population in 1920 (census)...16,315
* INT. at County Treas. office.

CASS COUNTY.
Logansport is the county seat.
Bridge Bonds.
4s ... $207,500
5s '22 s-a 56,000
BD. DT. Bridge Dec 31 '19 $195,000
Twp. gravel road bonds... 588,422
Assessed value 1922 (net)..72,146,620
County tax (per $1,000) '17....$3.99
Pop'n 1910, 36,368; '20 38,533
INT. at County Treasurer's office

CENTER SCHOOL TWP.
This township (P. O. Greenfield is in Hancock County.
4½s'16 s-a $21,933..Yrly July 15
6s '21 s-a {18,000..July 1 '25-'33
{1,000....July 1 1934
BOND. DEBT Jan 1 '23... $44,933
Assessed valuation 1922....9,094,100
School tax (per $1,000) 1923...$7.10
Population in 1920 (census)....5,840

CENTER SCHOOL TOWNSHIP.
This township (P. O. Muncie) is in Delaware County.
GEN. BD. DT. Apr 18 '18 $108,000
Tot. ass'd val.'18 (75% act.)5,685,180
Total tax rate (per $1,000) '20..$20.00
Population in 1920 (census)...39,069

CENTER SCHOOL TWP.
This twp. (P. O. Indianapolis) is in Marion County.
6s '20 s-a $63,000 Dec 15 '24-'30
BOND. DEBT Apr 11 '23.. 72,000
Assumed debt (add'l)..... 20,000
Assess. val. real & person. '22 3,953,840
Tax rate (per $1,000) 1922....$6.50
Population (est.) 1920.....314,000

CHARLESTOWN SCH. TWP.
This township (P. O. Charlestown) is in Clark County.
School Bonds.
4½s'18 J-J $36,000....May 1 1933
BOND. DEBT Apr 1 '23... $36,000
Floating debt (add'l)..... 15,000
Total assess. val. 1923....3,000,000
Sch. tax rate (per $1,000) '23...$8.60

CICERO TOWNSHIP.
This twp. (P. O. Tipton) is in Tipton County.
School Investment Bonds.
5s '19 J-J $30,000..July 1 '25-'29
4½s J-J 1,850
4½s A-O 500
BOND. DEBT May 21 '24 $38,300
Assess. val., real estate....7,787,840
Assess. val., personal.....1,358,160
Tot. assess. val. 23(act. val.)9,146,500
Total tax (per $1,000) 1923....$4.50
Population in 1920.....6,841

CLARK SCHOOL TOWNSHIP.
This twp. (P. O. Ladoga) is in Montgomery County.
School Bonds.
4s '17 M-S 27,500
($1,500 each six months July 1 1918 to Jan. 1 1931.)
5s '18 Jan 2,051..Jan 1 '25-'28
BOND. DEBT Apr. 21 '24 $32,000
Assess. val. 1924 (act.)....5,000,000
Total tax rate (per $1,000) '23...$9.00
Population 1923.....3,000
INT. on bonds of 1918 payable at Citizens' State Bank of Ladoga.

CLAY COUNTY.
Brazil is the county seat.
Court-House-Building Bonds.
4s '12 J-J $102,000c..Due 10 bonds each 6 months until July 1 1932
4s '13 J-J $29,500....July 1 1929
Bridge Bonds.
5s '17 J-D $42,500....Jan 1 1928
5s '19 M-N 35,000c.... Semi-ann
GEN. BD. DT. Jan. 1 '22 $207,000
Sinking fund..... 6,899
Gravel road debt (add'l) Jan 1 1922..... 671,115
Drainage debt (add'l)..... 779,115
Assessed val., real estate..16,682,295
Assessed val., personal ...7,229,310
Tot. ass'd val. '22 (100% act.)23,911,605
Tax rate (per $1,000) 1921....$9.40
Population 1910, 32,535; 1920, 29,447
INTEREST at Brazil Trust Co.

CLAY SCHOOL TOWNSHIP.
This township (P. O. Burney) is in Decatur County
6s '20 J-J {$25,000..July 1 '25-'34
{20,000..Jan 1 '25-'34
{4,000..J-J 1935
BOND. DEBT May 23 '24 $51,500
Tot. assess. val'24 (92% act.)4,366,375
Dist. tax rate (per $1,000) '24..$8.30
Population in 1920 (census)....1,425
Prin. and int. payable at Burney State Bank.

CLINTON COUNTY.
Frankfort is the county seat.
Hospital Bonds.
5s '18 s-a $100,000c.....
5s '22 M-N 85,000..Mar 15 '25-41
TOTAL DEBT May 1922 $100,000
Total assessed value '22 $61,737,580
Population in 1920 (census)...27,737

CLINTON SCHOOL CITY.
P. O. Clinton; located in Vermillion County.
School Building Bonds.
5s '07 --- $500.....past due
4½s'14 --- 9,000.....1924
5s '18 --- 19,000.....1928
5s '20 J-J {9,400..July 1 '24-'25
{90,000..July 1 '26-'35
BD. DEBT June 4 '24.... $116,000
Sinking fund..... 9,057
Assess. val. 1923 (act.)....8,314,523
Sch. tax rate (per $1,000) '23..$15.30
Population 1920.....10,962
Prin. and int. payable at the Clinton Trust Co. of Clinton.

COLUMBUS.
This city is in Bartholomew Co.
Funding Bonds.
3½s'06 J-J $27,000c...Jan. 1 1936
(Subject to call after Jan. 1 1926.)
Refunding Bonds.
3½s'06 J-J $8,000c...Jan 1 1936
(Subject to call after Jan. 1 1926.)
3½s'09 J-J $26,000c...July 1 1929
5s '19 --- 12,000.....1924
4½s'23 J-J 38,000....Jan 1 1933
BD. DEBT May 1924 .... $111,000
Water debt (incl.)..... 38,000
Total assess. val. 1923...12,101,955
Total tax (per $1,000) 1923...$10.10
Population in 1910, 8,813; '20, 9,990
INTEREST on the 3½s is payable at the People's Savings & Trust Co. and on bonds of 1923 at the First National Bank, Columbus.

COLUMBUS SCHOOL CITY.
Building Bonds.
4½s'15 F-A $40,000c..Aug 1 '24-'39
6s '20 F-A 14,000..Aug 1 '24-'25
5s '22 --- {44,500..May 15 '25-'32
{65,000..May 15 '33-'42
4½s'23 F-A 20 {15,000..Feb 20 '29-'33
{40,000..Feb 20 '34-'43
BOND. DEBT Apr 21' 24 $209,000
Total valuation 1923.....13,600,000
Tax rate (per $1,000) 1923....$11.50
Population in 1924 (est.).....9,300
INTEREST payable in Columbus.

CONNERSVILLE.
This city is in Fayette County.
Fire Dept. Bonds.
6s '20 s-a $120,000.....
GEN. BD. DT. Apr 26 '20.. $68,00
Assessment debt (add'l)... 67,638
Floating debt..... 42,079
Sinking fund (on hand)... 8,654
Assessed val., real estate..6,138,086
Assessed val., personal....6,356,280
Tot. ass'd val. '19 (100% act) 12,494,366
Tax rate (per $1,000) 1920....$20.50
Pop'n 1910, 7,738; 1920... 9,901

CONNERSVILLE SCHOOL CITY.
This district is in Fayette County.
4¾s'23 J-J $266,000c..July 1 '25-'43
BOND. DEBT May 1923 $303,300
Assessed valuation 1922..15,427,063
INT. payable at the Fayette Bank & Trust Co., Connersville.

CRAWFORD COUNTY.
County seat is English.
BONDED DEBT..... None
Gravel road debt..... $44,417
Tot. ass'd val. '22 (act. val.)4,864,160
State & Co. tax (per $1,000)' 19..$5.00
Population 1910, 12,057; 1920..11,201

CRAWFORDSVILLE.
This city is in Montgomery Co.
Electric-Light Bonds.
4s '10 J-D $48,000.....
4s '11 A-O 8,940....Oct 1 '24-'31
BOND. DEBT May 22 '24 $219,000
Sinking fund (light)..... 888
Assessed valuation 1923...13,082,845
Total tax rate (per $1,000) '24..$36.40
Population in 1920.....10,139
INT. at Citizens' Nat. Bank, Crawfordsville.

CRAWFORDSVILLE SCH. CITY.
This district is in Montgomery Co.
4s '15 M-S $16,250..Sept 1 '24-'25
5s '18 J-J 49,000..July 1 '26-'30
5s '19 J-J 21,264..July 1 '31-'33
5s '19 M-N 24,500..Nov 1 '34-'35
6s '21 J-J 78,000..July 1 '31-'40
BOND. DEBT May 27 '24 $178,000
Assessed value 1923.....13,000,000
School tax (per $1,000) 1924...$16.60
Population 1924 (est.).....11,000
INT. on 6s of 1921 at the Continental & Commercial National Bank, Chicago; on others at Elston National Bank, Crawfordsville.

CURRY SCHOOL TOWNSHIP.
This school township (P. O. Shelburn) is in Sullivan County.
5s '22 J-D $84,000..J&D 15 '24-'37
BOND. DEBT Apr 26 '24.. $84,000
Total assess. value 1924....4,780,720
Sch. tax rate (per $1,000) '24...$1.55
Population 1924 (estimated)...5,000

DAVIESS COUNTY.
County seat is Washington.
Highway Bonds.
5s '24 M-N $11,580....M-N '25-'34
Bridge Bonds.
4½s --- $54,600.....
5s '19 M-N 35,000....M-N '24-'30
Monument Bonds.
5s --- $6,000.....
CO. BD. DT. May 26 '24.. $200,900
Tot. ass'd val. '24 (80% act.)30,000,000
State & Co. tax (per $1,000)' 24 $9.20
Population in 1920.....26,856

DEARBORN COUNTY.
Lawrenceburg is the county seat.
CO. DEBT May 1 '24.... $8,200
Grav. rd. dt (add'l) May 1 '24..581,647
Total assess. val. 1923....21,367,510
State & Co. tax (per $1,000) '23..$5.80
Pop. 1910, 21,396; 1920.....19,998

DECATUR.
This city is in Adams County.
BOND. DEBT Apr 23 '24.. $96,500
Water debt (incl.)..... 10,500
Sinking fund..... 4,000
Ass'd val. '24 (90% act.)...6,912,000
Tot. tax rate (per $1,000) '24..$31.10
Population in 1920 (census)....4,762

DECATUR COUNTY.
County seat is Greensburg.
Hospital Bonds.
5s '20 M-N $85,000..M&N '24-'40
GEN. BD. DT. Jan 1 '23.. $202,000
Twp. gravel road debt.... 726,267
County unit road debt.... 72,000
Assess. val. real.....25,059,230
Assess. val. personal..... 6,230,605
Other assessable property.. 4,091,575
Tot. assess. val. 1922....35,381,410
State & Co. tax (per $1,000) '22..$8.90
Average tax (per $1,000) 1921..$22.18
Pop'n 1910, 18,793; 1920, 17,813

DECATUR SCHOOL CITY.
This district (P. O. Decatur) is in Adams County.
School Bonds.
4½s F-A $22,000.....1924-1934
4½s'17 --- 7,000..(Due part... yearly beginning 1920.)
4½s 19 s-a 700c.....1924
5s '22 J-J 20,000....Jan 1 1939
(For maturity see V. 114, p. 1451.)
TOTAL DEBT June 5 '20.. $54,000
Assessed val., real estate....4,589,920
Assessed val., personal.....1,492,270
Other assessable property....1,062,990
Total assess. val. 1921....7,145,180
Tax rate (per $1,000) 1921....$3.26
Population in 1920.....4,762
INT. on 5s of 1922 at the First National Bank, Decatur.

DE KALB COUNTY.
Auburn is the county seat.
County Unit Road Bonds.
5s --- $110,000.....
CO. BD. DT. Jan 1 '23... $139,000
Twp. grav. rd. debt (add'l) 203,305
Drainage bonds (add'l)... 11,000
Assess. val. real estate....25,686,000
Assess. val. pers. & other..21,214,000
Tot. ass'd val. '22 (actual).46,900,000
Population 1910, 24,054; 1920..25,600
INT. payable at Co. Treas. office.

DELAWARE COUNTY.
The county seat is Muncie.
BOND. DEBT Dec 31 '19 $100,012
Sinking fund..... 48,398
Tot. assess. val. 1922....99,560,810
Total tax rate (per $1,000) '18 $8.00
Pop'n 1910, 51,414; 1920....56,377

DU BOIS COUNTY.
County seat is Jasper. Population 1910, 19,843.
Bridge Bonds.
5s '20 J-D {$5,950..Dec 15 '24-'30
{5,100..June 15 '24-'30
Court-House Bonds.
4s '09 '10 J-D $22,400.....1924-1930
BOND. DEBT June 5 1920 $47,600
Gravel road debt (add'l)... 235,200
Total val. 1922 (act. val.)..15,531,170
Co. tax rate (per $1,000) 1919...$2.50
Population in 1920 (census)...19,915
INT. payable at Co. Treas. office.

EAST CHICAGO.
This city is in Lake County. Incorp. 1886.
Funding Bonds.
5s '15 J-D $100,000....July 1 1925
(Subject to call after Jan. 1 1921.)
5s '22 J-D {170,000..June 1 '25-'41
{17,000....June 1 1942
Garbage Crematory Bonds.
--- $12,500.....
Refunding Bonds.
4s '04 J-D $6,000c....1924-1925
--- 97,000.....
Park Bonds.
5s '19 J-J $380,000....Apr 15 1939
Fire Engine Bonds.
5s '19 J-D $11,200.....1924
Building Bonds.
6s '08 J-D $8,365c.....1929
TOT. BD. DT. May 20 '24 $712,000
Sinking fund..... 108,096
Assessed val., real estate...15,173,335
Assess. val., pers'l.....27,438,695
Other assess. property....32,518,270
Tot. assess. val. '23 (act.)..75,130,300
Tax rate (per $1,000) 1924....$25.00
Population in 1920.....35,967
INT. payable at Treasurer's office.

EAST CHICAGO SCHOOL DIST.
5s '09 F-A $40,000c....Feb '25-'28
4½s'15 --- 27,000....Sept '24-'26
6s '20 M-S 300,000....Sept 1 1925
5s '23 M-S 200,000....Sept 1 1943
5s '24 --- {100,000..July 1 '30-'34
{600,000..July 1 '35-'44
Refunding Bonds.
4s '09 A-O $11,100c.....1924-1934
5s '18 J-J 135,000.....1925-1933
GEN. BD. DT. Apr 1923.. $517,000
Assessed valuation 1922..$73,668,235
School tax (per $1,000) 1922....$8.00
Population in 1923 (est.).....37,000
INT. on 5s of 1909 at Halsey, Stuart & Co., Inc., Chicago, and on 4s of 1909, 5s of 1912 and 4½s of 1915 at First National Bank in East Chicago, Ind.

ELKHART.
This city is in Elkhart County.
Funding Bonds.
3½s'06 s-a $33,000c....June 1 1926
4s '17 J-J 30,000c....Jan 1 1937
Fire Equipment Bonds.
5s '20 --- $30,000....Aug 16 1940
Cemetery Bonds.
5s '19 --- $20,000....Nov 15 1925
Municipal Building Bonds.
4s '21 --- $85,000..$5,000 yearly
BOND. DEBT May 15 '24 $198,000
Sinking funds..... 49,122
Assessed value, real estate..21,853,390
Assessed value, personal...15,460,297
Tot. ass'd val. '23 (70% act.)37,318,687
Tax rate (per $1,000) 1923....$9.40
Pop. 1910, 19,282; 1920..... 24,277
INT. on 4s payable in Elkhart; on 3½s at the Central Trust Co., Chic.

ELKHART COUNTY.
Goshen is the county seat.
County Unit Road Bonds.
--s M-N $35,200..... Serial
BOND. DEBT Jan 1 '24 $58,000
County unit debt..... 980,300
Tot. ass. val. (act. val) '24 106,152,265
State & Co. tax rate (per $1,000) 1924.....$17.00
Population in 1920 (census)...56,384
INT. payable at Elkhart County Loan & Trust Co., Goshen.

ELKHART SCHOOL CITY.
5s '19 s-a 30,000....Aug 15 1924
5s '20 --- {90,000..Sept 15 '25-'27
{19,000....Sept 15 1928
5½s'21 J-J $120,000..July 1 '25-'29
5½s'21 F-A 50,000..Aug 1 '28-'30
5½s'21 A-O 75,000....Oct 1 1930
5½s'21 A-O {15,000....Oct 1 1931
{10,000....Oct 1 1932
5s J-J 100,000..July 15 '32-'33
5s '24 M-S {45,000c...Mar 1 1934
{100,000c..Mar 1 '35-'36
BOND. DEBT Apr 23 '24 $654,000
Assessed valuation 1923...37,508,140
School tax rate (per $1,000) '23..$12.74
Population in 1920 (Census)...24,277
INT. in Elkhart; on others in Chicago and Indianapolis.

ELMORE SCHOOL TOWNSHIP.
This township (P. O. Elmore) is in Daviess County.
School Bonds.
4½s J-J $32,000.....1947
GEN. BD. DT. Apr 23 '24 $65,000
Floating debt (add'l)..... 3,500
Tot. assess. val. '23 (actual)33,130,000
Sch. tax rate (per $1,000) '23...$8.90
Population in 1924 (est.).....2,200

ELWOOD.
This city is in Madison County Inc. as a city April 27 1891.
Refunding Bonds.
5s '23 s-a $15,000....June 1 1928
GEN. BD. DT. Apr 5 '21... $85,000
Assessment debt (add'l)... 18,000
Floating debt (add'l)..... 25,000
Sinking fund (general)..... 18,320
Assess. val. real.....4,276,620
Assess. val. personal.....5,279,305
Tot. ass'd val '20 (act. val.)..9,555,925
Tax rate (per $1,000) 1923....$27.60
Population 1910, 11,028; 1920..10,790
INT. on 5s at Nat. Shoe & Leather Bank, N. Y.

ELWOOD SCHOOL CITY.
This school city (P. O. Elwood) is in Madison County. Bonds are tax-free.
5s '22 F-A $35,000c..Feb 1 '29-'35
4s '22 J-J 35,000c.....1924-1930
BOND. DEBT Apr 28 '24.. $70,000
Total assessed value 1923...8,935,400
School tax rate (per $1,000) '23 $15.50
Population in 1924 (est.).....11,000

EVANSVILLE.
Evansville is the county seat of Vanderburg Co. Incorporated 1847. Town of Howell annexed Jan. 3 1916.
Park Bonds.
5s '22 A-O {$120,000cApr 1 '25-'28
{25,000c...Apr 1 1929
Public Improvement Bonds.
5s '22 A-O {$80,000c..Apr 1 '25-'28
{25,000c....Apr 1 1929
Water-Works Bonds.
5s '22 J-D $140,000c..June 1 '24-'37
5s '23 M-S 270,000..Sept 1 '30-'39
Refunding Bonds.
4s '12 J-J $659,300c....Jan 1 1932
4s '12 J-J {387,000c....July 1 1937
{441,400c....July 1 1942
4¼s'20 A-O 16,000....Apr 15 '24
BOND. DEBT Jan 1 '24..$2,218,600
Water debt (included)..... 797,000
Sinking fund..... 105,218
Assessed valuation 1924..120,105,930
Total tax (per $1,000) 1924....$28.60
Pop'n 1910, 69,647; '20.....85,264
INT. on refunding bonds at Chase Nat. Bank, N. Y., or at Mercantile Trust & Savings Bank, Evansville; on others at National City Bank of Evansville.

EVANSVILLE SCHOOL CITY.
4s '14 A-O $88,000.....1934
4s g '15 J-J 96,000..July 6 '24-'35
4s '14 J-D *7,100....Dec 8 1929
4½s'17 Sept e500.... Sept 1 1924
4s '18 J-J 350,000..Aug 1 '24-'38
4¼s'20 F-A 120,000....Feb '25-'32
4½s'22 J-J 15 350,000c..July 15 '25-42
4½s'23 F-A 15 {630,000..Feb 15 '25-'42
{70,000....Feb 15 1943
BOND. DEBT Apr 23 '24 $1,722,100
Assess. valuation 1923...120,105,930
School tax (per $1,000) 1924....$9.10
Population in 1920.....85,264
INT. on bonds marked (*) at the Mercantile Commercial Bank of Evansville; (a) at the Farmers & Citizens Bank, Evansville, and on others at City Nat. Bank, Evansville.

FAYETTE COUNTY.
Connersville is the county seat.
County Impt. Bonds.
4½s'15 M-N {$10,000..May 15 '25-'34
{11,000..Nov 15 '24-'34
{2,000..May 15 1935
County bond. dt. June 16 '22 $28,000
County Unit Hy. dt. (add'l) 108,240
Gravel road bds. (add'l)....116,389
Assess. val. 1922 (70% act.) 33,769,422
Tax rate (per $1,000) 1922....$2.38
Population in 1920 (census)...17,142

FLOYD COUNTY.
County seat is New Albany.
Funding Bonds.
4s '10 J-J { $50,000c Jan 1 '25-'29
20,000c Jan 1 1930
County Infirmary Bonds.
4½s M-N $18,000 M&N 15 '24-32
Corydon Pike Bonds.
5s Apr $9,300 Apr 1 '25-'30
6s s-a 8,500 Apr 1 '25-'40
Road Repair Bonds.
6s M-N $10,800 May 15 '24-'41
County Road Unit Bonds.
6s M-N $151,646 May 15 '25-'41
6s M-N 69,480 May 25 '25-'42
GEN. BD. DT. April 1922 $401,616
Gravel road debt (add'l) 344,804
Assessed value, real estate 14,014,350
Assessed value, personal 7,586,410
Total assessed value, 1922 21,600,760
Avge. tax rate (per $1,000) '21 $25.18
Population in 1920 (census) 30,661
INT at New Albany Nat. Bank

FORT WAYNE.
This city (incorporated 1840) is the county seat of Allen County.
Refunding RR. Bonds.
4½s '13 A-O $140,000 Oct 10 1933
Auditorium Bonds.
4s '17 A-O { $75,000c Apr 10 1927
107,500c Apr 10 1937
Water-Works Equip't Bonds.
6s '21 M-N $50,000 May 15 1926
Fire Department Equip't Bonds.
4¼s '20 J-D { $60,000 June 1 1925
48,000 June 1 1930
Street Paving Bonds.
6s '20 J-D $76,000 June 1 '25&30
River Impt. Bonds.
6s '20 J-D $68,000 June 1 1925, '30, '35 & '40
Land Purchase Bonds.
4½s '18 M-N *$90,000c Nov 4 1948
6s '20 M-S *52,500 Sept 1 1940
Water-Works Refunding Bonds.
4¼s '19 M-N { $56,000 Nov 15 '24-'37
2,000 Nov 15 1938
1,000 Nov 15 1939
4¼s '20 J-J { $70,000 Jan 15 '25-'38
6,000 Jan 15 '39-'40
BOND. DEBT Apr 24 '24 907,000
Assessed valuation 1923 167,540,600
Tax rate (per $1,000) 19 $ 3.75
Popul'n 1910, 63,933; 1920, 86,549
INT. on refunding railroad bonds at U. S. Mtge. & Trust Co., N. Y. on auditorium bonds at Tri-State Loan'& Trust, Fort Wayne; on bonds marked (*) and fire department equipment bonds at First National Bank, Fort Wayne; on paving bonds and water-works equipment bonds at the Lincoln National Bank, Fort Wayne; on others at the Old National Bank, Fort Wayne.

FORT WAYNE SCHOOL DIST.
4s '12 J-D 29,600c June 1 '25-'28
4s '14 F-A 133,400c Feb 14 '25-'32
4s '16 J-J 100,000c July 15 '26-'35
6s '20 s-a 872,000 Nov 1 1925
6s '22 F-A 860,000c Feb 15 1927
5s '23 A-O { 29,000c Oct 1 1924
950,000 Oct 1 '25-'43
BOND. DEBT Apr 23 '24 $3,061,000
Assessed valuation 1923 (about 80% actual) 167,500,000
School tax (per $1,000) 1923 $9.00
Population in 1924 (est.) 97,500
INT. at U.S. Mtge. & Tr. Co., N. Y

FOUNTAIN COUNTY.
Covington is the county seat.
Bridge Bonds.
5s '20 J-J $212,100 July 1 '25-'36
BOND. DEBT July 1920 $290,300
Gravel road debt (add'l) 494,009
Total value (net) 1922 37,142,880
Population in 1920 (census) 18,823

FRANKFORT.
This city is in Clinton County.
Electric Light Bonds.
5s '18 s-a $25,500c Jan 1 '25-'29
NET DEBT June 3 1921 $101,000
Floating debt (add'l) 35,000
Sinking fund 1,400
Total assessed val'n 1921 15,226,940
Tax rate (per $1,000) 1920 $26.40
Population in 1920 (census) 11,585

FRANKFORT SCHOOL DIST.
4½s '15 --- $12,500 Jan 1 1929
5s '21 --- 210,000 Jan 1 '25-'38
5s '23 J-J 60,000 Jan 1 '39-'42
BOND. DEBT April 1924 $282,500
Assessed valuation 1923 14,631,500
Population in 1922 11,585
INT. at American Nat. Bank and the Farmers' Nat. Bank, Frankfort.

FRANKLIN COUNTY.
Brookville is the county seat.
4s '11 J-D $47,000c J&D 1 '21-'30 (Part each six months—V.91,p 1790)
Court-House Furniture Bonds.
4s '12 J-D $6,000c J & D 24-29
Bridge Bonds.
4½s '14 --- $36,500
4s '17 J-D { 3,270 June 1 '25-'27
17,200 Dec. 1 '24-'27
BOND. DEBT May 24 '23 $117,500
Gravel road debt (add'l) May 24 1923 308,989
Assessed value, real est. 13,352,500
Assessed value, personal 5,917,375
Tot.ass'd val. '23 (act.) 19,269,875
State&Co.tax (per $1,000) '23 $6.10
Population in 1920 (census) 14,758
INTEREST payable at Franklin County Nat. Bank, Brookville.

FRANKLIN TOWNSHIP SCH. DISTRICT.
This district (P. O. Roachdale) is in Putnam County.
School Bonds.
5s '18 J-J $2,220 J&J1 1924-'31
TOTAL DEBT Apr 5 1922 $25,000
Tot.asses.val.'21(100% act.) 4,400,000
Tax rate (per $1,000) 1921 $1.91
Population in 1920 (census) 1,855

FULTON COUNTY.
Rochester is the county seat.
Bridge Bonds.
4½s'05 A-O $50,000c Apr 4 1925
BOND. DEBT Apr 23 '24 $50,000
Co. unit road debt (add'l) 504,240
Township debts (add'l) 508,564
Sinking fund 36,063
Assess. val. real estate 24,839,000
Assess. val. personal and corporate stock 12,421,510
Tot.ass'd val.'23(act.) 37,260,510
State&Co.tax (per $1,000) '23 $5.68
Population in 1920 (Census) 16,478
INT. on 4½s at Am. Ex. Nat. Bank, New York.

GARY.
This city is in Lake Co. Inc. July 14 1906.
Park Bonds.
4½s'13 F-A $50,000 Aug 29 1933
4½s'13 J-D 20,000c Dec 15 1933
4½s'17 Feb 60,000 Feb 1 1937
6s '19 J-D 140,000 July '24-'39
(Due $35,000 each 5 years.)
6s '21 F-A 100,000 1929-1935
4¼s'23 J-D 150,000 June 1 '28-'41
(For maturity see V. 116, p. 2423.)
Electric-Light Bonds.
5s '10 J-J $3,000 1924-1926
Water Bonds.
5s '15 J-J $9,500 1924-1931
Refunding Bonds.
5s '17 J-J $1,000 1923-1925
5s '22 M-S 101,000 1924-1935
5s '22J-D15 150,000 June 15 '25-'35
(For maturity see V. 115, p. 210.)
4½s'23J-J15 40,000 July 15 '36-'39
Police & Fire Dept. Bonds.
4½s'11 Oct $50,000c Oct 16 1931
Fire Station Bonds.
4½s July $28,500 July 20 1927
BOND. DEBT May 23 '24 $904,000
Water debt (included) 9,500
Assess. debt (add'l), about 1,200,000
Sinking funds 54,429
Assess. val. 1924 (act.) 129,121,180
Tax rate (per $1,000) 1924 $8.20
Population in 1920 55,378
INT. on 4s and 4½s at City Treas. office; on Police and Fire Station bds. at First National Bank, Hammond.

GARY SCHOOL CITY.
4.40s'11 J-D $60,000c Nov 1 1933
5s '14 --- 23,000 Nov 1 1934
4s '15 J-D 50,000 Dec 1 1935
5s '19 J-D 205,000 part yearly
6s '20 --- 175,000 Nov 1 1925
6s '21 s-a 105,000 Apr 1 1926
4.4s '22J-D 150,000 June 1 1942
4½s F-A 183,000 Aug 1 1942
4½s'23 --- 150,000 Feb 1 1943
4¼s'23 A-O 346,000c Oct 1 1943
Refunding School Bonds.
4½s'22 F-A $75,000c Feb 1 1937
BOND. DEBT Apr 30 '24 $1,522,000
Sinking fund 51,917
Assessed valuation 1924 129,158,000
(Assess. about 60% actual val.)
School tax (per $1,000) 1924 $9.80
Population in 1920 (Census) 55,543

GILL SCHOOL TWP.
This township (P. O. New Lebanon) is in Sullivan County.
School Bonds.
4½s'16 --- $8,366 June 15 '25-'30
--'16 --- 7,000
Refunding Bonds.
4½s'16 --- $6,820 June 15 '25-'35
BOND. DEBT Feb 1923 $83,300
Total assessed val. 1922 4,279,120
Total tax (per $1,000) 1920 $18.50

GOSHEN.
This city is in Elkhart Co. Incorp. as town May 1831; city May 1868
Water, Light, Heat & Pr. Bds.
5s '23 J-J $50,000c Jan 1 '25-'34
Refunding Bonds.
6s '20 J-D 40,000
Funding Bonds.
4s '07 J-D $18,900c J&D '24-'29
City hall bonds & warrants $9,500
BOND. DEBT Apr. 23 '24 95,500
Assessment debt (add'l) 105,012
Sinking fund 62,000
Assess. val. 1923 (act.) 12,602,342
Total tax rate (per $1,000) '23 $34.20
Pop'n 1910, 8,514; 1920 9,525
INT. at Salem Bank, Goshen.

GOSHEN SCHOOL CITY.
This district (P. O. Goshen) is in Elkhart County.
School-Building Bonds.
5s '22 J-J { $100,000 July 1 '25-'34
140,000 July 1 '35-'44
BOND. DEBT Apr 24 1924 $240,000
Assessed valuation 1923 12,602,342
School tax (per $1,000) 1923 $1.40
Population in 1920 9,525
INT. at City Nat. Bank, Goshen.

GRANT COUNTY.
County seat is Marion.
Bridge Bonds.
5s '18 Jan $27,300 1924-1930
BOND. DEBT Apr 11 '23 $35,000
Tot. val. 1923 (act. val.) 83,224,110
State & Co. tax (per $1,000) '22 $6.50
Pop'n 1910, 51,426; 1920 51,353
INT. at Co. Treasurer's office.

GREENCASTLE SCHOOL CITY AND TWP.
This township (P. O. Greencastle) is in Putnam County.
School Bonds.
4½s'23 J-J 18,355
School Bonds (City).
4½s'17 J-J $39,800
4½s'23 J-J 15,645
TOT. DEBT May 2 '23 $110,300
Total assessed value, 1923:
City district 4,165,644
Township district 5,506,782
Sch. tax rate (per $1,000) 1923:
City district $12.70
Township district 9.36
Population in 1920 (census) 5,473

GREENE COUNTY.
County seat is Bloomfield.
Gravel road debt $184,356
Total assessed valuation '21 41,330,375
Popul'n 1910, 36,873; 1920, 36,759

GREENSBURG SCHOOL CITY.
This district is in Decatur County.
School House Bonds.
5s '22 J-J { $3,000c Jan 1 1930
2,500c July 1 1920
2,500c Jan 1 1931
School Refunding Bonds.
4.4s'14-19 --- 28,500 J-J '25-'34
BOND. DEBT June 15 '23. $42,500
Ass'd val'n 1922 (80% act.) 6,541,185
School tax rate (per $1,000) '22 $9.60
Total tax rate (per $1,000) '22 $31.10
Population in 1920 5,345
INT. on 4.4s payable in Indianapolis at Indiana Nat. Bank, and on the other issues at the Union Trust Co., Greensburg.

GREENSFORK SCHOOL TWP.
This township is in Randolph Co.
BOND. DEBT May 28 '24 $61,000
Floating debt (add'l) 7,800
Assess. value 1923 (act.) 4,330,100
Sch. tax rate (per $1,000) '23 $8.70

HAMMOND.
This city is in Lake County. Inc. 1884.
Real Estate Purchase Bonds.
5s '23 A-O $25,000c Oct 1 1933
Refunding Bonds.
4½s'15 --- $33,000 Nov 1 1935
6s '21 s-a $90,000 Mar 1 '24-'41
(Optional March 1 1929.)
Street Improvement Bonds.
6s 24 s-a { $42,678.08 June 1 '24-'31
10,669.50 June 1 '32-'33
Park Bonds.
4¼s'14 --- $20,000 June 1 1934
4½s'15 --- 21,000 May 1 1935
5s '22 s-a 20,000 May 15 '25-'32
5s '22 s-a 22,500 Aug 1 '24-'32
Fire Department Bonds.
4½s'17 --- $10,000 Nov 1 1937
6s '20 s-a 19,250 Aug 1 '24-'30
5s '23 s-a { 12,000c May 15 '25-'30
24,000c May 15 '31-'38
Water-Works Refunding Bonds.
4½s'12 --- $25,000 Mar 1 1932
Water-Works Bonds.
6s '21 s-a 760,000 Oct 15 '23-'51
6s '21 --- { 1,000 Oct 15 1949
24,000 Oct 15 '50-'51
4¼s'24 s-a { 25,000 Mar 1 '25-'29
150,000 Mar 1 '30-'54
BOND DEBT Apr 10 '23 $1,031,000
Water debt (incl.) 760,000
Assess. debt (add'l) 57,299
Sinking fund 12,082
Tot.asses.val.'22(100act.) 59,947,880
Tax rate (per $1,000) 1921 $7.00
Pop'n 1910, 20,925; 1920, 36,004
INT. at City Treasurer's office.

HAMMOND SCHOOL CITY.
5s '14 --- 8,000 1924
6s'21 --- 450,000 Aug 20 1941
6s'21 --- 62,000 May 14 1940
5s'22 --- 20,500 Apr 20 1936
5s'22 --- 180,000 June 20 1932
4½s --- 1,000 July 15 1924
4½s --- 3,800 Jan 7 1928
5s '23 --- 150,000 1937
Lafayette Heating Plant Bonds.
4½s --- $1,000 Aug 15 1924
Refunding Bonds.
6s '21 --- 179,000 Sept 1 '24-'26
Funding Bonds.
4s g '07 M-N $15,000c May 15' 24-28
BD. DEBT Apr. 30 '24 $1,070,300
Assess. val. 1924 (act.) 61,739,930
Sch. tax rate (per $1,000) '24 $1.50
Population in 1923 46,609
INTEREST on funding bonds payable at First Nat. Bank, Hammond.

HANCOCK COUNTY.
Greenfield is the county seat.
Court-House Bonds.
4½s&5s J-J $52,000c Last bond '28
BOND. DEBT Apr 5 1921 $52,000
Total assess. val. 1921 53,977,430
(Assessment actual value.)
Co. tax rate (per $1,000) 1920 $1.50
Population in 1920 (census) 17,210
INTEREST payable in New York at Winslow, Lanier & Co.

HANOVER SCHOOL TOWNSHIP.
This township is in Shelby County.
BOND. DEBT May 1 '24 $81,000
Assess. value 1923 (act.) 3,966,485
Sch. tax rate (per $1,000) '23 $2.50
Population, 1920 1,800

HARRISON SCHOOL TWP.
This township (P. O. Terre Haute) is in Vigo County.
School House Impt. Bonds.
5s '19 J-J { $20,000c July 1 '25-'34
BOND. DEBT Apr 7 1921 $42,500
Floating debt (additional) 8,088
Total assessed val'n 1920 10,394,520
Population in 1920 70,189

HARRISON SCHOOL TWP.
This township (P. O. Bluffton) is in Wells County
6s '20 M-N { $45,000c M-N '24-'32
3,000c M-N 1933
6s '20 M-N { 6,000c May 15 '25-'30
7,000c Nov 15 '24-'30
BOND. DEBT May 15 '24 $58,000
Assess. value 1924 (act.) 2,150,000
Tax rate (per $1,000) 1924 $8.26
Population in 1920 (census) 7,036
Prin. and int. payable at the Studebaker Bank of Bluffton.

HARTFORD CITY SCH. CITY.
TOTAL DEBT April 1922. $34,900
Tot.asses.val.'21(act. val.) 6,014,830
Tax rate (per $1,000) 1922 $6.62
Population in 1920 6,183

HELT SCHOOL TWP.
This township (P. O. Dana) is in Vermilion County.
4½s'16 J-D $14,000 J&D 1 '24-'31
4s '16 J-D 5,440 J-D 1 '24-'31
BOND. DEBT Apr 11 '22 $29,666
Floating debt 5,000
Assess. val., real estate 6,438,925
Assess. val., personal 1,304,835
Other assessable property 2,351,060
Total assess. val. 1921 10,094,820
Tax rate (per $1,000) 1922 $8.20

HENDRICKS COUNTY.
Danville is the county seat.
4s '12 J-J $180,000 July 10 '25-'32
GEN. BD. DT. Apr 23 '24 $190,000
Gravel road debt (add'l) 20,300
Assessed value, real 29,446,385
Assessed value, personal 8,002,835
Assessed value, other prop. 8,776,600
Tot. assess. val. '23 (act.) 46,225,320
State & Co. tax (per $1,000) '22 $6.80
Population in 1920 (census) 20,291
INT. at County Treas. office.

HOBART.
This town is in Lake County.
Refunding Bonds.
6s '21 s-a $16,800 Apr 30 '25-'32
BOND. DEBT Apr. 23 '24 $55,800
Water debt (incl.) 9,226
Floating debt (add'l) 12,535
Assessed valuation 1924 5,087,290
Tot. tax rate (per $1,000) '24 $30.00
Population 1910, 1,753; 1920, 2,375

HOWARD COUNTY.
Kokomo is the county seat.
BONDED DEBT None
Gravel rd. debt Apr. 23 '24 $585,774
Assessed value, real 55,159,790
Assessed value, personal 21,559,960
Assessed value other prop. 5,312,230
Tot. ass'd val. '24 (act.) 82,031,980
State & Co. tax (per $1,000) '24 $6.40
Pop'n 1910, 33,177; 1920 43,965

HUNTINGTON.
This city is in Huntington County.
First incorp. Feb. 16 1848; organized as a city Sept. 17 1873.
Sewer Bonds.
4¼s'23 J-D $300,000 Dec 1 '24-'63
Street-Lighting Bonds.
4½s'16 J-D { $7,875 Dec 10 '24-'30
1,900 Dec 10 1931
Park Bonds.
5s '20 May 10,000 Feb 15 '25-'35
Fire-Station Bonds.
4s '16 Oct $10,000 Jan 1 '25-'29
Water & Light Bonds.
4½s'14 Aug $27,500 Aug 17 '24-'34
BOND. DEBT Apr 25 '24 $363,750
Water and light debt (incl.) 27,500
Sinking fund 10,307
Tot.asses.val.'24(100%act.) 19,933,940
Total tax (per $1,000) 1924 $28.40
Popul'n 1910, 10,272; 1920, 14,000
INT. at City Treasurer's office.

HUNTINGTON COUNTY.
Huntington is the county seat.
GEN. BD. DT. Jan 1 '24 $100,000
Gravel road debt (add'l) 419,031
Sinking fund 25,397
Assessed val., real 41,766,850
Assessed val., personal 13,293,930
Other assessable prop. 7,072,670
Tot. assess. val. 1923 (act) 62,133,450
State&Co.tax (per $1,000) '24 $5.40
Population in 1920 (census) 31,671
INT. at Mercantile Nat. Bk., N.Y.

HUNTINGTON SCHOOL CITY.
School Building Bonds.
5s '22 F-A $148,500 1924-1942
High-School Bonds.
4½s'15 s-a $69,000c Part yly Oct 22
5s --- 29,500 ---
BOND. DEBT Apr 23 '24 $247,000
Assess. valuation 1924 19,933,940
School tax (per $1,000) 1924 $11.50
Population 1920 14,000

HUNTINGTON SCHOOL TWP.
This place is in Huntington Co.
5s '22 J-J10 $75,000c 1923-1933
(For maturity see V. 115, p. 1122.)
BOND. DEBT May 1923 $75,000
Total assessed val'n 1922 4,924,560

INDIANAPOLIS.
Indianapolis is the county seat of Marion Co. Original town charter Feb. 17 1838; present charter 1905. On June 20 1922 an ordinance providing for the annexation of the town of Broad Ripple to the city was passed.
Track Elevation Bonds.
4s 16 J-J $50,000c July 1 1928
4s '15 J-J 100,000 June 1 1930
5½s'21 J-J 345,000 Jan 1 '25-'47
Memorial Bonds.
6s '21 J-J $1,600,000 Jan 1 1927
Hospital Bonds.
4½s'06 J-J $100,000c Jan 1 1936
4s '11 J-J 110,000c June 1 1941
4½s'22 J-J 381,200 Jan 1 '25-'40
4¾s'24 J-J 280,000c July 1 '26-'53
Bridge Bonds.
4s '15 J-J 50,000c July 1 1925
4s '17 J-J 20,000 Jan 1 '25-'26
4½s'17 J-J 10,000 Jan 1 '25-'29
Flood Bonds.
4s '14 J-J $150,000 May 1 1943
4s '15 J-J 540,000 July 1 1940
4s '16 J-J 68,000c July 1 1940
3½s'17 J-J 70,000 Jan 1 '25-'31
Street Bonds.
5s '22 J-J $32,850 Jan 1 '25-'33
5s '22 J-J 36,000 Jan 1 '25-'33
5s --- 300,000
River-Improvement Bonds.
4s '14 J-J $63,000c Jan 1 1926
Park Improvement Bonds.
4s '97 J-J $350,000c Jan 1 1927
5s '20 J-J 20,000c Jan 1 1926
Boulevard Bonds.
3½s'03 J-J $100,000c May 1 1933
Ft. Harrison Road Impt. Bds.
4½s'17 J-J $45,000 Jan 1 '25-'33
Park Purchase Bonds.
5s '22 J-J $10,000 Jan 1 1927
Refunding Bonds.
3½s'05 J-J $45,000c July 1 1925
Fire-Department Bonds.
4s '11 J-J $200,000c June 1 1941
5¼s'20 J-J 340,000c Jan 1 '25-'41
Station House Bonds.
4s '97 J-J $150,000c Jan 1 1927

INDIANAPOLIS (*Concluded*)—
City Hall Bonds.
3½s'06 J-J $300,000c...July 1 1936
3½s'09 J-J 600,000c...Jan 1 1939
Broad Ripple Town (*Annexed*).
5s '22 July $900...Jan 3 '24-'32
Fire Dept. Bonds.
6s '22 M-S $7,000..Mar 15 '24-'30
6s '22 J-J 9,000..July 5 '24-'32
Storm Sewer Bonds.
6s '22 A-O $2,000..Apr 8 '24-'25
INT. payable at Winslow, Lanier & Co., New York and Indiana Tr. Co., Indianapolis.
TOT.BD.DT.June 12 '24$6,859,500
The city had a sinking fund balance of $816,925.15 Dec. 31 1922. On Jan. 2 1922 there were outstanding $3,165,606 street improvement bonds commonly known as "Barrett Law Bonds." These bonds are a first lien on abutting property and are not obligations of the city.
Total assess. val. 1923...$618,444,460
Tax rate (per $1,000) 1923.....$25.11
POPULATION.—1920, 314,194. 1910 (Census), 233,650; in 1900, 169,164; in 1890, 105,436; in 1880 75,056; in 1870, 48,244. Territory of city substantially increased between 1890 and 1900.

INDIANAPOLIS SCHOOL DIST.
This district includes the whole of the city of Indianapolis.
Funding Bonds.
3½s'00 J-J $100,000c...July '27-'28
4s '99 J-J 114,000 1924-1926
Coupon Notes.
4½s '94 M-S $4,000c...Nov 1 1924
Educational Trust Bonds.
3½s'17 J-J $100,000c...Jan 1 1942
School, Real Est. & Imp. Bonds
3½s'04 J-J $600,000c..July 1 '30-'41
4s '11 J-J 75,000c..July 1 '41-'42
4s '15 J-J 75,000c..July 1 '45-'46
4s '13 J-D 150,000c..Dec 1 '42-'44
3.65'16 J-J 150,000.....Dec 1 1961
3¼s'16 J-J {50,000c....July 1 1947
{25,000c....July 1 1946
3½s'17 J-J {25,000.....July 1 1947
{50,000.....July 1 1948
4½s'19 A-O 200,000c...Apr 1 1939
4½s'19 J-J 400,000.....July 1 1939
4¾s'20 A-O 225,000.....Apr 10 1940
4½s'19 S-D 700,000...Dec 15 1939
4¾s'20 M-S 500,000c..Mar 15 1940
4¾s'20 M-N200,000c..May 15 1940
4¾s'20J-D1,645,000c..June 15 1940
4¾s'20 J-J 50,000c...July 1 1940
5s '20 A-O {126,000c..Oct 20 1925
{1,050,000c.Oct 20 '26-'39
5s '21 A-O 175,000c..Oct 1926-32
4½s'23 F-A {60,000c..June 2 '25-'38
{35,000c..June 20 '39-43
4½s'23 s-a {500,000c..Oct 18 '33-'42
{450,000c..Oct 1 '43-'48
{700,000c..Oct 1 '49-'55
Annex School Bldg. Bonds.
4½s'16 J-J $2,000 1924-1926
4½s'18 J-J 15,000 1924-1928
Library Site Bonds.
4s '11 J-J $125,000c.....Sept 1946
4½s'15 J-J 500,000c.....July 1955
Building, Refunding, &c.
4¾s'20 F-A$550,000.....Feb 5 1940
4¾s'20 F-A 390,000...Feb 10 1940
Annexed Territory Bonds.
4½s'23 F-A $9,000 .....
4½s'23 M-N 2,640 .....
BOND. DT. Apr 23 '24..$10,142,640
Floating debt (add'l)..... 650,000
Assessed valuation 1923..617,120,000
Tax rate (per $1,000) 1923...$8.20
Population in 1910.....233,650
Pop'n 1921 (city directory)..325,890
INT. payable at Winslow, Lanier & Co., New York and at Indiana Trust Co., Fletcher Amer. Nat. Bk., Indianapolis; Mercha ts Nat. Bk., and Marion County Treas. office.

INDIANAPOLIS PARK DIST.
4s '20 J-J $138,000...Jan 1 '25-'47
4½s'21 J-J 26,520...Jan 1 '25-'51
6s '21 J-J 86,000...Aug 22 1926
5½s'21 J-J 60,000...Jan 1 '25-'44
6s '21 J-J 15,000...Dec 15 1926
4½s'21 J-J 95,000...Jan 1 '25-'43
4½s'21 J-J 12,000...Jan 1 '25-'48
5½s'21 J-J 36,100...Jan 1 '25-'43
4½s'21 J-J 10,500...Jan 1 '25-'45
4½s'21 J-J 14,500...Jan 1 '25-'53
5½s'21 J-J 31,500...Jan 1 '25-'45
4½s'22 J-J 16,000...Jan 1 '24-'55
6s '22 J-J 60,000....Mar 1 1927
5s '22 J-J 45,000...June 17 1927
4½s'22 J-J 120,000c..Jan 1 '25-'48
4½s'22 J-J 88,000c..Jan 1 '25-'46
5s '23 J-J 253,000c..Jan 1 '25-'47
5s '23 J-J 37,000c..Jan 1 '26-'62
5s '23 J-J 30,000c...J-J '26-'40
5s '23 J-J 128,000c..Jan 1 '26-'57
5s '23 J-J 20,000c..Jan 1 '26-'45
5s '23 J-J 150,000c..Jan 1 '25-'49
5s '24 J-J 105,000c.....
5s ... 400,000c.....
5s '24 J-J 560,000c...J-J '26-'45
BOND. DEBT Dec 31 '22..$795,000
INT. at City Treasurer's office.

INDIANAPOLIS SANIT. DIST.
4½s'18 J-J $150,000..Jan 1 '25-'39
6s '21 J-J 200,000.....Jan 1 1926
6s '21 F-A 300,000c..Feb 14 1926
6s '21 J-D 350,000c..Dec 21 1926
6s '21 J-D 250,000...Dec 30 1926
4½s'22 J-J 490,000..Jan 1 '25-'73
4½s'23 J-J 836,000c..Jan 1 '25-'68
4½s'23 J-J 375,000c..Jan 1 '25-'74
4½s'24 J-J 600,000c..July 1 '26-'75
NET BD. DT. May 1924..$3,551,000
Tot. assess. val., 1923..620,429,300

INDIAN CREEK TOWNSHIP.
This township (P. O. Winamac R. F. D. No. 2) is in Pulaski County.
BOND. DEBT May 28 '23 $64,500
Tot. ass'd val. '22 (act'l).. 1,942,645
Tax rate (per $1,000) 1922...$12.70
Population in 1922 (est.).....1,000

JACKSON COUNTY.
Brownstown is the county seat.
Court-House Bds. (*tax-free*).
4s '10 J-J $21,875c..July 1 '25-'29
4s '11 J-J 8,400c..Jan 1 '25-'31
COUNTY BOND. DEBT
April 23 1924..... $32,000
Gravel road bonds outst'g 488,310
Tot. val. 1923 (80% act.)..32,927,710
State&Co.tax(per $1,000) '23...$8.20
Population in 1920 (Census)..24,228
INT. payable at Co. Treas. office

JACKSON SCHOOL TWP.
This township is in Wayne County. See Cambridge City and Jackson Township Consol. School District.

JASPER COUNTY.
Rensselaer is the county seat.
Court-House Bonds.
4½s ... *$22,000....July 1 1926
(Optional after July 1 1921).
4½s ... z$24,000..July 1 '28&'32
BOND. DEBT July 23 '23 $18,000
Gravel road debt (add'l)
July 23 1923..... 1,082,298
Cash on hand..... 271
Assess. val.'22(100% act.)37,501,160
Co. tax (per $1,000) 1919.....$1.26
Population in 1920 (Census)..13,961
INT. on bonds marked (*) at Winslow, Lanier & Co.; on bonds marked (z) at Third Nat. Bank, and on bonds marked (z) at Second Nat. Bank, all of N. Y. C.

JAY COUNTY.
County seat is Portland.
TOTAL DT. Dec 31 '19.. $30,000
Sinking fund..... 4,516
Gravel road bonds (add'l).. $662,429
Net valuation 1921.....47,319,205
State&Co.tax (per $1,000) '16.$10.90
Population in 1920 (Census)..23,318

JEFFERSON COUNTY.
Madison is the county seat.
Bridge Bonds.
4½s'13 M-N$12,500..M&N '24-'33
CO. BD. DT. Apr 23 '24.. $144,938
Gravel road bonds (add'l).. 313,163
Assess. val., real estate...10,700,000
Assess. val., personal..... 5,300,000
Other assess. property... 1,000,000
Tot. assess. val. '23 (act.)..17,000,000
State&Co.tax(per $1,000) '23.. $8.50
Population in 1920 (Census)..20,709
INT. at Co. Treasurer's office.

JEFFERSON SCHOOL TWP.
This township (P. O. Upland) is in Grant County.
5s '23 J-J $105,000c.....
BOND. DEBT June 1 1924 $105,000
Assessed val'n 1923 (act.)..5,609,312
School tax rate(per $1,000) '23..$7.20
INT. at Upland State Bank of Upland.

JEFFERSON SCHOOL TWP.
This district (P. O. Kempton) is in Tipton County.
$84,000..Mar 15 '25-'36
6s '21 J-J {54,000...J&J 1 '25-'33
{3,000....July 1 1933
BONDED DEBT..... (?)

JEFFERSONVILLE.
This city is in Clark County.
Refunding City Bonds.
3½s'00 M-N$100,000c...Nov 1925
3½s ... 8,000..Jan 1 '25&'26
4¼s ... 54,000.....
5s '22 ... 73,500.....1927-1942
BOND. DEBT Dec 31 '20..$273,800
Floating debt..... 16,041
Sinking fund..... 12,830
Assess. val. '20 (⅓ act.)..8,395,165
City tax (per $1,000) 1923.....$13.00
Population in 1920.....10,098
INTEREST is payable at the City Treasurer's office; also in Chicago

JEFFERSONVILLE SCH. CITY.
4¼s'15 ... $30,000.....1927
BOND. DEBT Apr 25 '24.. $48,000
Assess. val. '23 (actual)...7,600,000
Sch. tax rate (per $1,000) '23..$10.60
Population in 1920.....11,000
INT. at First Nat. Bk., Jeffersonville.

JENNINGS COUNTY.
The county seat is Vernon.
GEN. BOND. DEBT.... None.
Grav. rd. bds. Jan 1 '24... 391,175
Assess. val. 1923.....14,808,370
Tax rate (per $1,000) 1923.....$3.09
Population in 1920 (Census)..13,280

KENDALLVILLE.
This city is in Noble County.
Electric Light & Water Bonds.
6s '21 A-O $55,000...Oct 5 '24-'36
5s '23 J-J 45,000c..July 1 '30-'38
Park Bonds.
6s '22 ... $2,000..May 1 '25-'26
BOND. DEBT Apr 1923.. $95,000
Tot. ass'd val.'23 (act. val.)8,412,810
City tax rate (per $1,000) '20...$9.20
Population 1910, 4,981; 1920..5,273
INT. on bonds of 1923 at City Treasurer's office.

KNOX COUNTY.
County seat is Vincennes.
Refunding Bonds.
4½s'15 J-J $8,400.....1935
Hospital Impt. Bonds.
6s '20M-N $122,700...M-N '24-'30
CO. BD.DT. Apr 24 1924 $131,000
County unit road bonds (additional) 150,000
Twp. gravel road bonds.. 1,009,244
Assess. val., real estate...42,938,280
Assess. val., personal.....23,498,580
Tot. ass'd val. '24 (act.)..66,436,860
State & County tax rate (per $1,000) 1924.....$6.84
Population in 1920 46,245

KOKOMO.
This city is in Howard County.
Real Estate Bonds.
4½s ...$186,000...Jan 5 '25-'30
Park Bonds.
6s ...$113,500...Aug 10 1950
6s ... 16,000...Nov 30 1950
Fire Apparatus.
4½s'15 ... $5,750..... 1925
Sewer Bonds ($12,500 ev. 5 yrs.).
4s '11 M-S $20,000c..Mch 1 '24-'31
TOTAL DEBT Jan 2 '22.. $194,400
Assess. val. 1922.....20,784,105
City tax (per $1,000) 1922...$5.70
Population in 1920 (Census)..30,067
INT. at City Nat. Bk., Kokomo.

KOKOMO SCHOOL CITY.
School Bonds.
5s '20 ...$27,500..$2,500 yearly
6s '20 M-N 15,000.....Nov 1 1925
6s '21 J-D 40,000.....Dec 1 1926
4¼s'23 s-an 125,000 1926-1935
(Optional after 8 years)
4½s'23 ... 4,000.....1924
High School Bonds.
4s '14 J-J $100,000c..Jan 1 '25-'34
BOND. DEBT Apr 23 '24 $423,000
Assess. val. 1924.....44,989,820
Tax rate (per $1,000) 1923.....$7.40
Population in 1920 (Census)..30,067
INT. at Citizens Nat. Bank, Kokomo.

LAFAYETTE.
This city is the county seat of Tippecanoe County. Incorp. 1853.
Water Bonds.
6s ...$161,000.....
Sewer Bonds.
5½s ... $26,000.....
6s ... 48,000.....
Park Bonds.
5½s ... $20,000.....
5s '23 J-J {4,000....Jan 1 1928
{15,000..Jan 1 '29-'31
{6,000....Jan 1 1932
BOND. DEBT May 26 '23 $255,000
Total ass'd val. 1923.....34,664,450
City tax (per $1,000) 1923.....$7.70
Population 1910, 20,081; 1920..22,486
INT. on water bonds at First Merchants' Bank; on others at City Comptroller's office.

LAFAYETTE SCHOOL CITY.
This district is in Tippecanoe Co.
5s '23 J-J {$15,000...July 15 1924
{90,000...J-J 15 '25-'27
{20,000....Jan 15 1928
BOND. DEBT Apr 24 '24.. $125,000
Assess. val. '24 (actual)..34,281,905
Sch. tax rate (per $1,000) '24..$9.30
Population 1924..... 22,846
INT. at First Nat. Bk., Lafayette.

LA GRANGE COUNTY.
County seat is La Grange.
GEN. BD. DT. Jan 1 '24... $434,520
Assess. val., real estate...20,236,751
Assess. val., personal.....7,281,825
Other assess. property.....2,475,315
Assess. val. 1924.....29,993,891

LAKE COUNTY.
Crown Point is the county seat.
Bridge Bonds.
4½s'15 J-J $125,250....Jan 1 1926
4½s'15 J-J 6,175....July 1 1925
4½s'15 J-J 67,500....Jan 1 1930
5s '22 J-J 157,000.....
(For maturity see V. 115, p. 2713.)
5s '23 J-J 22,500 1925-1933
$1,500 Jan 1 and $1,000 July 1)
Hospital Bonds.
5s '19 ... $100,000.....1924
CO. BD. DT. Jan 1 '24... $843,775
Gravel road debt (twp. obligations) Jan 1 '24.... 1,136,730
Sinking fund..... 134,593
Tot. assess. val. 1923...351,535,000
State&Co.tax(per $1,000) '23...$4.60
Pop'n 1910, 82,864; 1920....159,957
INT. at County Treas. office.

LANCASTER SCHOOL TWP.
This school township (P. O. Bluffton R. R. No. 5) is in Wells County.
5s '22 J-D $97,000.....
BONDED DEBT..... (?)
INT. at the Studebaker Bank, Bluffton, Ind.

LA PORTE.
This city is in La Porte County.
Street Improvement Bonds.
5s ... 220.05.....Dec 1924
Refunding Bonds (*tax-free*).
5s '19 J-J {$15,000c..July 1 '25-'30
{15,000c..Jan 1 '25-'30
Well Bonds.
5s ... 800....Mar 1 1925
6s ... 11,000....Jan '25-'47
5s ... 15,000.....Jan '25-'47
4½s'22 J-J {96,000c..J-J 1 '31-'42
{4,000c...Jan 1 1943
Fire Equipment Bonds.
5s ... $7,000.....1924-1930
Public Comfort Station Bonds.
4½s'23 J-J {$9,000...J-J 1 '25-'33
{500.....Jan 1 1934
BOND. DEBT Apr 1924.. $129,300
Total assess. val., 1923 (100% actual).....19,686,778
Tax rate (per $1,000) 1923...$37.00
Pop'n 1910, 10,525; 1920.....15,158
INT. at First Nat. Bank, Chicago and City Treasurer's office.

LA PORTE COUNTY.
County seat is La Porte.
Jail Bonds.
5s '08 M S$16,000c.. June1 '25-'28
Court-House Bonds.
5s '08 J-D $25,000..June 1 '25-'28
5s '09 J-D 5,000c..June 1 '25-'29
($1,000 in even & $1,500 in odd y'rs.)
Bridge Bonds.
5s '23 ... 125,000..Nov 15 '24-43
COUNTY DT. Apr 1923.. $364,500
Gravel road bonds (add'l) Dec 31 1919..... 1,150,679
Assessed val., real.....49,173,080
Assessed val., personal, & corporation property...17,421,310
Other assessable property..28,267,771
Total valuation 1922.... 94,861,661
Co. tax rate (per $1,000) '23...$1.80
Population 1910, 45,797; 1920..50,443
INT. at First Nat. Bank, Chicago

LA PORTE SCHOOL CITY.
This district is in La Porte Co.
4½s'22 J-J {$70,000c..Jan 1 '25-'31
{210,000c..Jan 1 '32-'43
BOND. DEBT July 1922.. $370,000
Assessed valuation, 1922..18,603,510
Population 1920.....15,158
INT. at First Nat. Bank, La Porte.

LAWRENCEBURG.
This city is in Dearborn County.
BOND. DEBT Apr 24 '24 $14,000
Total assess. val. 1921...19,586,905
(Assessment 1-3 actual value.)
Tax rate (per $1,000) 1921...$30.00
Population in 1920 (Census)...3,464

LAWRENCE COUNTY.
Bedford is the county seat.
Bridge Bonds.
4½s'15 ... $14,000.....
BOND. DEBT Apr 1 '24.. $14,000
County unit road bonds (add'l)..... 236,456
Gravel road debt (add'l) 377,154
Assessed valuation 1923...26,085,920
State & Co. tax (per $1,000) '23..$5.49
Population 1910, 30,625; 1920..28,228
INT. at First Nat. Bank, N. Y.

LAWRENCE SCHOOL TWP.
This school township (P. O. Lawrence) is in Marion County. Bonds are tax-free.
4½s'10 J-J15 $6,000c..July 15 1925
4½s'11 J-J15 4,500c..July 15 1926
4½s'11 M-N 2,360c..Nov 11 1926
6s '20 M-N 2,000c..Nov 10 1924
5s '21 s-a {15,000c.Sept 15 '24-'26
{40,000c.Sept 15 '27-'30
{60,000c..Sept 15 1931
BOND. DEBT May 14 '24 $118,770
Tot.ass'd val.'23 (abt. act.)7,952,100
School tax 1923 (per $1,000)...$7.20
INT. payable at the Lawrence State Bank of Lawrence.

LEBANON.
This city is in Boone County.
Sewage Disposal Plant Bonds.
6s '21 ... $45,000c..$10,000 June 1 '25, '29, '33 and '37, and $5,000 1941
Park Bonds.
6s ... $20,000c..'25, '30, '35 & '40
BOND. DEBT Jan 1 '21.. $65,000
Floating debt..... 6,000
Sinking fund..... 8,601
Tot.ass'dval.'21(75%acct.)8,601,165
Tot. tax rate (per $1,000) '21..$25.60
Population 1920.....6,257

LEBANON SCHOOL CITY.
6s '21 F-A {$10,000c..Aug 1 '24-'25
{10,000c..Feb 1 '25-'26
BOND. DEBT Apr 23 '24.. $119,000
Ass'd val'n 1923 (actual)...7,279,000
School tax (per $1,000) 1923...$11.20
Population in 1920.....6,257

LIBERTY SCHOOL TOWNSHIP.
This township is in Tipton County.
BOND. DEBT Apr 24 '24.. $36,200
Ass'd val. 1924 a(ctual)...4,800,000
School tax (per $1,000) 1924...$6.60

LOGANSPORT.
This city is in Cass County. Incorporated Feb. 17 1838. City owns water and electric-light plant.
Electric Bonds.
6s '20 J-J {$55,000..July 1 '25-'35
{65,000..Jan 1 '25-'36
Funding Bonds (*Tax-free*).
5s '18 J-J $52,500....J-J '25-'29
Refund. Bonds (*opt. beg.* 1916).
3½s'06 J-J $51,000c...Jan 1 1926
Park Bonds.
6s '21 s-an {$6,000..June 1 '25-'30
{5,000....June 1 1931
Municipal El. Lt. Plant Bonds.
6s '21 s-an $50,000.....
TOTAL DEBT Dec 1921.. $379,000
Tot. ass'd val. 1921 24,415,535
Total tax (per $1,000) 1919...$18.20
Pop. 1910, 19,050; 1920.....21,626
INT. on refunding bonds at First Nat. Bank; on funding bonds at City Treasurer's office.

LOGANSPORT SCHOOL CITY.
Bonds are tax-free.
4¼s'13 J-D $97,500cJ'ne 15 '25-'37
4¼s'14 J-D 19,000...June 15 1938
6s '20 M-N 17,000.....Nov 1924
5s '22 J-J 18,000.....Jan 1926
4½s'22 F-A 10,000.....Feb 1927
4¾s'23J-D {40,000c.J-D 1 '25-'27
{120,000c.J-D '28-'37
5s '23 J-J 90,000.....1935
4¾s'24 J-J 60,000.....1937
TOTAL DEBT Apr 24 '24 $479,000
Assessed valuation 1924...24,662,535
School tax (per $1,000) 1924...$12.40
Population in 1920 (Census)...21,626
INT. at Logansport State Bank, and at School Treasurer's office.

LOST CREEK SCHOOL TWP.
This twp. is in Vigo County.
Building Bonds
4½s'12 J-J $9,800.....1926
5s '19 J-J 37,000.....1934
Refunding Bonds
4½s'12 J-J $2,569.....1926
4½s'14 A-O 7,500.....1933
BOND. DEBT May 25 '24 $42,534
Tot. ass'd val. '23 (75%act)3,785,280
School tax (per $1,000) 1923...$12.50

MADISON.
Madison is the county seat of Jefferson County. Incorp. April 1838.
Refunding Bonds.
4s F-A 19,400c.....1930
4s '11 M-N 14,900c.....1926
4s '12 M-N 12,500....Nov 1 1927
4s '13 M-N 12,500....Nov 1 1928
6s '20 M-N 41,500.....Nov 1925
6s '21 M-N 10,500.....Nov 1926
BOND. DEBT Apr 1924 ..$111,300
Sinking fund..... 11,126.00
Tot. val. 1923.....6,712,045
City rate (per $1,000) '23.....$12.00
Total.....$36.80
Pop. '10, 6,934; '20 (Census), 6,711

MADISON *(Concluded)*—
INT. on refunding bonds, except those due 1930, are payable at National Branch Bank of Madison all other bonds at First National Bank, Madison.

MADISON COUNTY.
Anderson is the County seat.
Orphans Home Bonds.
5s '23 J-J { $5,000c..July 16 1924 / 120,000c.July 16 '25-'36
Voting Machine Bonds.
5s '20 J-D $30,000c..Dec 1 '24-'29
Bridge Bonds
6s J-J $78,000..July 1 '25-'30
BOND. DEBT Apr 23 '24 $108,000
Gravel road debt (add'l).. 427,750
Assessed val. real.....$65 672 095
Assessed val. personal .. 34 245 990
Total assessed val. 1922 99,918 085
Tax rate (per $1,000) 1923...$38.10
Population (est.) 1921 69,151
INT. on bonds of 1923 at County Treasurer's office.

MADISON SCHOOL CITY.
This district is in Jefferson County.
-s '17 ... $5,000.....
4¼s'22 F-A { 90,000c..F&A 1 '25-'42 / 2,500c...Feb 1 1943
BOND. DEBT May 2 1924 $100,000
Total assessed val'n 1923...5,800,000
School tax rate(per $1,000)'24..$1.260
Population in 1924 (est.).....6,700

MADISON SCHOOL TWP.
This school township (P. O. Elwood R. F. D. No. 5) is in Tipton County.
6s '21 J-J { $56,000..July 1 '25-'31 / 25,500..July 1 '32-'34 / 18,000..July 1 '35-'36
BONDED DEBT..... (?)
INT. at the Farmers' State Bank, Hobbs.

MARION.
This city is in Grant County. Incorp. 1889. Population 1910, 19,359
Refunding Bonds.
4s '12 ... $28,000.....
4½s '15... 15,350.....
General City Bonds.
5s '23 ... $65,000.....
Barret Law Bonds.
4½s'15 ... $11,800..beg. Aug 5 '28
Water Works Bonds.
6s '19 ... $25,000.....
6s '21 ... 50,000.....
5s '22 ... 50,000.....
Funding Bonds.
5s '05 ... $3,000.....
5s '18 ... 14,000.....
Improvement Certificates.
5s '15 ... $696 80.....
Fire Dept. Bonds.
4½s'16 ... $6,000.....
6s '20 ... 20,000.....
5s '23 ... 50,000.....
Park Bonds.
6s '23 ... $5,000.....
GEN. BD. DT. May 20 '24..$343,847
Water debt (incl.)..... $125,000
Assess. val. '23 (100% act) 28 318,350
Total tax rate (per $1,000) '23..$33.80
Population in 1920.....23,747

MARION COUNTY.
County seat is Indianapolis.
Tuberculosis Hospital Bonds.
4s '16 M-S $51,500..Mar 14 '24-'36
5s '18 J-D 85,000.....1938
-s ... 200,000.....
Children's Home Bonds.
4s '16 M-S $39,000..Mar 14 '25-'36
Julietta Home Bonds.
5s '22 ... $130,000..May 15 '25-'37
Bridge Bonds.
3½s'08 M-N$100,000c..May 1 1928
3½s'08 A-O 100,000.....Oct 1928
3½s'09 J-J 100,000c...Feb 1 1929
4½s'14 J-D 250,000..Dec 10 '24-'33
4½s'14 J-D 84,000..Dec 10 '24-'34
($7,000 in odd yrs.,$8,000 in even yrs.
4s '16 J-J 60,000..July 1 '25-'36
5s '19 s-a 60,000..Dec 15 '24-'29
5½s'21 s-a 255,000..Feb 1 '25-'41
5s '22 ... 28,000..May 15 '25-'32
Flood Prevention Bonds.
4s '15 F-A $34,800..Aug 5 '24-'34
3½s'17 M-S 111,000...Mar '25-'37
Track Elevation Bonds.
4s '15 A-O $96,000..Oct 1 '24-'35
5s '22 ... 217,300..May 15 '25-'37
Memorial Plaza Site Bonds.
5s '22 J-J { $1,189,000..July 1 '27-'55 / 61,000...July 1 1956
Refunding Bonds.
4s '97 J-D$200,000c..Dec 10 1927
3½s'05 J-D 200,000c...June 1 1925
3½s'08 ... 200,000.....June 1 1928
Voting Machine Bonds.
5½s'21 s-a { $20,000..Feb 1 '25-'26 / 25,000..Feb 1 '27-'31
County Bonds.
3½s'99 ... $80,000.....June 3 1929
BOND. DEBT June 27 '24$6,262,100
Total assess. val. 1923...710,626,920
County tax rate (per $1,000)'22.$2.30
Pop'n 1910, 263,661; 1920...348,061
INT. on flood prevention and hospital bonds at Indianapolis; on others at Winslow, Lanier & Co., New York.

MARION SCHOOL CITY.
School Building Bonds.
4s '15 J-D $117,000c....1924-1939
(See V. 101, p. 2162, for maturity.)
4s '16 ... 13,000.....1923-1937
5s '22 s-an 292,000c.....
(For maturity see V. 114, p. 436)
5s '24 s-a 136,000c..Mar 1 '25-'49
TOTAL DEBT May 1924 $558,000
Assessed valuation 1922..29,000,000
Sch. tax rate (per $1,000) '22..$11.50

MARTIN COUNTY.
Shoals is the county seat.
BOND. DEBT Jan 1 '24... $30,000
Floating debt (add'l)..... $75,000
Sinking fund..... 6,977
Assess. val., real.....3,985,985
Assess. val., personal.....1,725,220
Assess. val., other property. 3,920
Tot. ass'd val. '23 (act.)...5,715,125
State & Co. tax (per $1,000) '23..$9.20
Popul'n 1910, 12,980; 1920, 11,865

MARTINSVILLE SCHOOL CITY.
This district (P. O. Martinsville) is in Morgan County.
BOND. DEBT Apr 13 1924 $82,000
Total assessed value 1924 (about 60% actual).....4,083,000
Tax rate (per $1,000) 1924.....$13.70
Population in 1923.....5,000

MIAMI COUNTY.
Peru is the county seat.
4s '17 J-D$122,000...Apr 1 1937
County Infirmary Bonds.
4½s'19 ... { $22,000c..Dec 1 '24-'34 / 20,000c..Dec 1 '35-'39
Bridge & Heating Plant Bonds.
4s '16 J-D $14,860 1924-1936
4½s ... $43,273.....1939
Bridge Bonds.
4s '14 A-O $26,100..Apr 1 '25-'33
Court House Bonds.
3½s Jan $31,500c..Jan 1 '25-'26
BOND. DEBT May 6 1924 $181,910
County unit bonds (add'l).. 292,970
Gravel rd. bonds (add'l).. 837,408
Assess. val., real.....36,819,635
Assess. val., personal..... 9,237,830
Other assessable property 8,759,870
Tot. val. 1923 (act. val.) 54,817,335
State & Co. tax (per $1,000)'23..$6.00
Population in 1920 (Census)...28,668
INTEREST at Marion Trust Co. Indianapolis.

MICHIGAN CITY.
This city is in Laporte County Inc. 1836. The voters on June 7 1921 adopted the Commission-Manager plan of government.
General Purpose Bonds.
4s '15 J-D $57,000..Dec 1 '24-'42
Water Works Bonds.
6s '21 J-J $144,000..Jan 1 '25-'36
5½s'22 s-a { 6,000..Jan 1 '25-'27 / 30,000..Jan 1 '28-'37
5s '23 J-J { $8,000..July 1 '25-'28 / 30,000..July 1 '29-'38
Park Improvement Bonds.
5s '19 J-J $20,500.....1943
Bridge Approach Bonds.
5s '24 F-A $34,000.....
Funding Bonds.
4½s'12 July $8,000..July 1 '25-'29
BOND. DEBT Apr 1 '24.. $361,500
Water debt (included)..... 361,500
Assessed val'n, real estate..11,447,830
Assess.val., pers'l & corp...5,069,860
Other assess. property.....3,205,508
Total assessed val. 1923...19,723,198
Total tax rate(per $1,000) '23..$14.00
Population in 1920.....19,457

MICHIGAN SCHOOL CITY.
5s '14 A-O $31,500..July 1 '25-'33
6s '21 J-J 35,000.....Jan 1 1931
5s ... 30,000..Sept 1 '25-'27
Refunding Bonds.
5½s J-J { $2,000.....Jan 15 1925 / 33,000..Jan 15 '26-'36
BOND. DEBT May 21 '24 $145,000
Assess.val.'23(90% act.) 19,982,473
School tax (per $1,000) 1923...$14.30
INT. payable at the First Nat. Bk.

MISHAWAKA.
A city in St. Joseph County. Incorp. May 1899.
Refunding Bonds.
4s ... $9,000.....
Bridge Bonds.
4½s ... $2,000.....
General Purpose Bonds.
4s ... $45,000.....1932
Water & Light Bonds.
4¾s'23 J-J $120,900c..Apr 1 '25-'53
BOND. DEBT Jan 1 '23.. $46,000
Certificates outstanding... 21,444
Assess. val., real.....13,164,670
Assess. val., personal.....17,561,870
Assess. val., other prop... 1,236,890
Total assess. val. 1922...31,963,430
Total tax rate(per $1,000) '22..$25.70
Population in 1920.....15,195

MISHAWAKA SCHOOL CITY.
School Bonds.
4½s'13 ... $28,000...July 15 1933
5s '20 A-O 150,000..Apr 1 '25-'39
6s '20 M-N 75,000...Nov 15 1925
4¾s'24J-J * { 50,000c..Jan 15 '26-'30 / 132,000c..Jan 15 '31-'41 / 11,000c...Jan 15 1942
BOND. DEBT Apr 23 '24 $253,000
Assess. val. '23 (actual)..33,598,170
Sch. tax rate (per $1,000) '23..$13.70
INT. on bonds marked (*) at Mishawaka Trust & Savings Bank, Mishawaka.

MONROE COUNTY.
Bloomington is the county seat
5s '19 ... $50,000.....1940
Hospital Bonds.
6s '21 J-D { $37,500..June 1 '25-'39 / 7,500...June 1 1940
CO. BD. DT. Apr 5 '22... $165,000
Other indebtedness..... 10,000
Gravel road bonds (township obligations (add'l).. 433,532
Assessed value, real estate 15,792,565
Assessed value, personal.. 3,489,010
Other assessable property.. 7,299,040
Total assessed value 1921 (70% to 80% actual)....26,580,615
Co tax rate (per $1,000) 1921..$4.20
Popul'n 1910, 23,426; 1920, 24,519

MONROE SCHOOL TOWNSHIP.
This township (P. O. Alexandria) is in Madison County.
5s '23 F-A { $3,000c...Feb 1 1925 / 65,000c..Feb 1 '26-'38
BOND. DEBT May 23 '24...$68,000
Floating debt (add'l)..... 3,400
Assess. val.'23(75%act.)...5,926,045
Sch. tax rate (per $1,000) '23..$4.50
Population 1910, 3,945; 1920, 6,861
INT. at the Commercial Bank & Trust Co., Alexandria.

MONTGOMERY SCHOOL TWP.
This township (P. O. Owensville) is in Gibson County.
4½s'16 J-J $33,000..$4,400 yearly
BOND. DEBT May 9 '24 $33,000
Total assessed valuation 1924 (100% act.)..... 7,045,830
Sch. tax rate (per $1,000) '23...$9.05
Population in 1920 (Census)...3,845

MONTPELIER SCHOOL CITY.
This school city (P. O. Montpelier) is in Blackford County.
6s '21 J-J $33,000..July 1 '26-'40
BOND. DEBT Apr 24 '24.. $31,590
Total assessed value 1924..1,584,680
Sch. tax rate (per $1,000) '24..$14.00
INT. at First National Bank, Montpelier.

MORGAN COUNTY.
County seat is Martinsville.
Hospital Impt. Bonds.
5s '21 ... $18,600..J-J 15 '24-'41
GEN. BD. DT. May 19 '21 $444,210
Gravel road bonds..... 444,221
Total assessed val'n 1921 (about 90% actual)....29,033,234
Popul'n 1910, 21,182; 1920, 20,010

MUNCIE.
This city is the county seat of Delaware Co. Incorp. in 1865.
Fire-Protection Bonds.
4s '15 ... *a*$10,000c..Feb 1 '25-'26
-s ... 50,000.....
Refunding Bonds.
4½s'15 M-S*a*$20,000c..Apr 1 '27-'30
*a*Funding Bonds.
4s '13 M-S $10,000c..Mar 1 '31-'32
Cemetery Bonds.
-s ... $20,000.....
4½s ... 15,000.....
General City Debt.
4s '11 J-D *$10,000..Dec 15 '24-'25
4s '12 A-O *25,000..Apr 15 '26-'30
NET DEBT Dec 1919... 192,072
Assess. val. '18 (60% act.) 16,334,765
Pop. 1910, 24,005; 1920..... 36,524
INT. on bonds marked (*a*) at Delaware Co. Nat. Bank, Muncie, (*) in N. Y.

MUNCIE SCHOOL CITY.
4s '14 F-A $150,000...Aug 1 1930
(Subject to call after Aug 1 1929.)
5s '19 J-D $35,000.....June 1929
6s '20 M-S 200,000.....Sept 1 1925
6s '21 ... 200,000c...June 1 1926
6s '21 M-S 100,000.....Sept 1926
6s '21 M-S 50,000.....Sept 1926
6s '21 M-S 50,000.....Sept 1926
5s '22 ... 175,000.....
BOND. DEBT May 20 '24 $960,000
Total assess. val. '23 (act.)57,559,170
Sch. tax rate (per $1,000) '23..$10.60
Population in 1924.....41,000
INT. on bonds of 1914 at Union Nat. Bank, Muncie; on 4½s at Merchants' Nat. Bank, Muncie; on others at Muncie Trust Co., Muncie.

NEW ALBANY.
This city is the county seat of Floyd County. Incorp. Sept. 1 1814
Refunding Bonds.
6s '15 J-J $104,500..July 1 '25-'35
GEN. BD. DT. Jan 1 '24.. $120,000
Assessment debt (add'l).. 81,000
Sinking fund..... 11,840
Assessed val., real.....10,182,265
Assessed val., personal... 7,288,175
Total val. (80% act.) '24..17,420,440
City tax (per $1,000) 1924...$11.40
Total tax (per $1,000) 1924... 35.10
Popul'n 1910, 20,629; 1920, 22,992
INT. at 2d Nat. Bk., New Albany.

NEW ALBANY SCHOOL CITY.
4½s'15 F-A $23,000..Aug 1 '24-'27
6s '21 A-O 80,000c...Apr 20 1926
4¾s'22 A-O 10,000.....Mar 8 1927
4½s'22 F-A 25,000.....
4½s J-D 7,500.....
BOND. DEBT Apr 25 '24 $145,500
Floating debt..... 22,050
Assess.val.'24(100% act.) 16,105,034
School tax (per $1,000) 1924...$10.00
Popul'n 1910, 19,446; 1920, 22,992
INT. at New Albany Nat. Bank.

NEW CASTLE.
This city is in Henry Co. Incorp May 21 1840; reorganized in 1867 and again in 1909.
Funding Bonds.
4½s'09 M-N $5,000.....Nov '24-'29
School Bonds.
5s '22 F-A { $5,000.....Aug 1 1926 / 40,000...F&A 1 '27-'30 / 5,000.....Feb 1 1931
Refunding Bonds.
5s '22 F-A $48,000.....
(For maturity see V. 115, p. 787.)
BOND. DEBT Jan 1 '20... $53,500
Assess. val. '20(75% act.)11,738,420
City tax (per $1,000) 1920.....$20.10
Population in 1920 (Census)...14,458
INT. payable at Amer. Exch. Nat Bank in New York and at the Citizens' State Bank in New Castle.

NEWCASTLE SCHOOL CITY.
This district (P. O. Newcastle) is in Henry County.
School Building Bonds.
5s '22 M-N { $19,600...Nov 15 1927 / 156,800..M-N 15 '28-'31 / 19,600...May 15 1932
4¾s'23 J-J 50,000.....July 1 1943
BOND. DEBT Apr 24 '24 $267,500
Ass'd val.'23(abt.75%act.) 15548 200
School tax rate (per $1,000)...$11.50
Population, 1920.....14,458
INT. at the Citizens' State Bank, Central Trust & Savings Co., Farmers' Nat. Bank and First Nat. Bank, or either of such places, in city of Newcastle.

NEWTON COUNTY.
Kentland is the county seat.
BOND. DEBT Apr 23 '24 $11,500
Gravel road bonds (add'l) Jan 1 1924..... 536,478
Assess. val., real estate...24,153,180
Assess. val., personal 8,717,890
Other assess.property.... 5,134,930
Total assess. val. 1924 (75% act.).....38,006,000
Population 1910, 10,504; 1920, 10,144

NOBLESVILLE SCHOOL CITY.
This district (P. O. Noblesville) is in Hamilton County.
5s '19 M-N $36,000.....1939
5s '22 F-A 50,000c.....
(For maturity see V. 115, p. 1124.)
BOND. DEBT Apr 23 '24 $86,000
Sinking fund..... 5,518
Total assessed value 1923 (about ¾ actual)..... 5,519,858
Sch. tax rate (per $1,000) '24..$9.50
Population 1921.....4,930

OHIO SCHOOL TOWNSHIP.
This township is in Spencer Co.
BOND. DEBT Feb 1923... $58,000
Assessed valuation 1923...3,712,600

OWEN COUNTY.
Spencer is the county seat.
Jail Bonds.
4½s'12 M-N $4,446c..M&N1924-'32
Bridge Bonds.
4½s'19 J-J { $8,470..July 15 '24-'29 / 1,680..Jan 15 '25-'30
Court-House Bonds.
4s '10 M-N$28,000c 1924-1930
4s M-N 8,050c 1924-1930
TOT.BD. DT.Mar16'20.. $236,648
Total assess.val. 1922....22,728,090
Co. tax rate (per $1,000) '19...$4.40
Population 1910, 14,053; 1920,12,760
INT on 4s at Winslow, Lanier & Co., N. Y.; on 4½s at Spencer.

PENN SCHOOL TOWNSHIP.
This township (P. O. Mishawaka) is in St. Joseph County.
5s '22 ... $13,000.....
4½s'16 F-A 10,000..Feb 1 '25-'29
5s '18 M-N 22,500.....Nov 1 1933
5s '22 s-a { *16,000..Aug 1 '24-'31 / *1,000.....Aug 1 1932
Refunding Bonds.
4½s'15 M-N $3,000..Nov 1 '24-'26
BOND. DEBT Apr 5 '22... $37,000
Assessed valuation 1921...6,930,770
School tax (per $1,000) 1921..$8.20
* Int. at the Mishawaka Trust & Savings Co., Mishawaka.

PERRY COUNTY.
The county seat is Cannelton.
BOND. DEBT Apr 23 '24.. None
Gravel road bonds (add'l).. 452,062
Floating debt (add'l)..... 5,000
Sinking fund..... 3,877
Assessed valuation, real...5,898,840
Assessed val'n, personal...4,074,650
Tot.assess.val.'24(¾act.)...9,973,490
State & Co. tax(per $1,000) '24..$6.90
Population in 1920 (Census)...16,692

PERRY SCHOOL TOWNSHIP.
This township (P. O. Ligonier) is in Noble County.
School Bonds *(Tax Free.)*
4½s'17 ... $27,000c.....1935
BOND. DEBT Apr 20 '22.. $27,000
Floating debt (add'l)..... 2,500
Assessed val. 1921 (act.)...4,500,000
Total tax rate (per $1,000) '22 $26.20
Population 1922.....7,500
INT on 4½s of 1917 payable in Ligonier, Ind.

PERU.
This city is in Miami County.
Improvement Bonds.
6s ... $20,000.....
Funding Bonds.
5s '19 ann $25,000c..Jan 1 '25-'29
Refunding Bonds.
5s '19 ann $17,500c.June 1 '25-'29
Electric Light Bonds.
5s s-a $70,000.....
6s '22 ... 15,000..Dec 1 '24-'26
BOND. DEBT May 22 '24 $17,500
Elec. light debt (add'l)..... 81,000
Assessment debt (add'l)..... 25,000
Sinking fund—General..... 1,858
Electric light..... 3,083
Assess. val., real..... 9,257,715
Assess. val., personal..... 2,819,960
Other assess. property..... 2,065,980
Tot. assess. val. '24 (act.)14,143,655
Total tax rate (per $1,000) '24..$29.20
Population in 1920 (Census)...12,410

PIKE COUNTY.
Petersburg is the county seat.
Bridge Bonds.
5s '23 J-J $30,000...July 15 1943
Court-House Bonds.
6s '22 ... { $40,000..M&N 15 '25-32 / 5,000...May 15 1933 / 2,500...Nov 15 1933 / 35,000..M&N 15 '34-'40 / 5,000...May 15 1941 / 2,500...Nov 15 1941
BOND. DEBT Feb. 4 '24 $260,000
County unit road bonds... 442,648
Total assess. val. 1923...18,500,000
Population 1910, 19,684; 1920,18,684

PIKE SCHOOL TOWNSHIP.
This township (P. O. New Augusta) is in Marion County.
5½s 20 s-a $25,000...$2,500 yearly
4½s s-a 11,000..$2,000 yearly
6s ... 13,600..$1,200 yearly
BOND. DEBT Apr 20 '24.. $54,400
Tot. assess. val. '23 (act.) 6,541,960
Sch. tax rate(per $1,000)'23..$2.10
Population in 1920 (est.).....3,000

PIPE CREEK SCHOOL TWP.
This township (P. O. Elwood) is in Madison County.
6s '20 s-a { $16,000c..July 15 '24-'25 / 70,000c..July 15 '26-'35
BD. DEBT May 20 '24... $96,000
Floating debt (add'l)..... 2,000
Assess. val. 1923.....13,000,000
Sch. tax rate (per $1,000) '22..$5.40

PLYMOUTH SCHOOL CITY.
This district (P. O. Plymouth) is in Marshall County.
5s '23 J-D 49,000c..J-D '24-'43. ($1,000 June 1 and $1,500 Dec. 1)
High-School Building Bonds.
5s '23 J-J {$54,000c..Jan 1 '31-'48 / 51,000c..July 1 '31-'47
BOND. DEBT Apr 23 '24..$105,000
Assess. value 1923 (act.)...5,400,000
Sch. tax rate (per $1,000) '23...$12.20

PORTER COUNTY.
Valparaiso is the county seat.
BOND. DEBT Dec 31 '23 None
Gravel road bonds.....$1,451,355
Assessed valuation 1923...59,054,600
State & Co.tax (per$1,000) '23..$5.50
Population 1910, 20,540; 1920, 20,256

PORTLAND.
This city is in Jay County.
Electric Light & Power Plant.
5s '20 J-J {$48,000..July 15 '24-'35 / 38,800..Jan 15 '25-'36
BOND. DEBT Apr 28 '24..$96,000
Floating debt (add'l).....20,000
Assessment debt (add'l).....59,133
Assess. val. real estate.....2,972,955
Assess. val. personal.....2,579,435
Other assess. property.....24,855
Assess. val. 1923 (¾ act.)..5,577,245
Tot. tax rate (per $1,000) '23..$36.70
Population in 1920 (Census)...5,958

PRINCETON SCHOOL CITY.
This district is in Gibson County.
4½s'12 F-A $40,000....$2,000 yrly
***Refunding Bonds.**
4½s'22 s-a {$12,000c..F&A 1 '25-'36 / 500c...Feb 1 1937 / 33,500c...Aug 1 1937
***High School Bldg. Bonds.**
4½s'22 s-a $88,500
BD. DEBT June 2 '24....$139,000
Tot.ass'd val.'23 (80% act)7,334,485
Sch. tax rate (per $1,000) '23..$10.70
Population in 1920 (Census)...7,132
* Int. at the People's American National Bank, Princeton.

PULASKI COUNTY.
The county seat is Winamac.
CO. DEBT Jan. 1 1924.. None
County unit road bonds.. 214,860
Township road bonds.... 322,109
Gravel road bonds..... $68,200
Assess. val. real.....18,499,250
Assess. val. personal..... 4,055,855
Other assessable property.. 5,195,011
Total assess. val. 1923...27,750,116
State & Co.tax (per $1,000) '23...$7.40
Population in 1920 (Census)..12,385

PUTNAM COUNTY.
Greencastle is the county seat.
Court-House Bonds.
6s M-N$95,000.....1940
CO. DEBT Jan 1 1922.... $106,000
Gravel road debt (twp. obligations) Jan 1 1922.... 988,580
Total val'n 1921 (100% act)42,772,015
County tax rate (per $1,000) '21 $3.30
Population in 1920 (Census)..19,880

RAILROAD SCHOOL TWP.
This township (P. O. San Pierre) is in Starke County.
6s'23 J-D26 {$43,200c..J-D 26 '24-'37 / 3,200c..June 26 1938
BOND. DEBT July 1 1924 $48,000
Floating debt..... 51,200
Total assessed value 1924..2,843,895
Population in 1924 (est.).....1,100

RANDOLPH COUNTY.
Winchester is the county seat.
GEN. BD. DT. May 26 '23 None
Gravel road bonds..... $619,529
Tot. assess. val. '23 (act.)..59,750,580
Population in 1920.....26,484

RESERVE SCHOOL TWP.
This township (P. O. Montezuma) is in Parke County.
6s '20 J-J {$15,675..July 15 '24-'34 / 15,675..Jan 15 '25-'35
BOND. DEBT Apr 11 '23.. $44,400
Floating debt (add'l)..... 4,130
Sinking fund..... 10,905
Tot.assess.val.'22(act.val.) 1,872,365

RICHMOND.
This city is the county seat of Wayne Co. First incorp. in 1840.
Sewer Bonds.
6s '21 J-D {$35,000..Dec 1 '24-'30 / 3,000....Dec 1 1931
5s '22 --- 14,625..June 1 '25-'27
4½s --- 50,000..July 2 '31-'37
Elec Light & Power Bonds.
6s '21 M-N$18,000....Nov 1 1924
6s '21 --- 241,000..Nov 1 '25-'32
Improvement Bonds.
4½s'22 --- $45,000..Dec 1 '28-'34
BON.D DEBT Apr. 23 '24 $401,500
Sinking funds..... 74,827
Assess. val'n, real est....23,098,500
Assessed val'n, personal..10,354,260
Other assess. property.... 3,640,255
Total assessed valuation 1923 (100% act.).....37,093,015
Less mtge. redemption.... 1,121,360
Net assessed valuation '23 35,971,655
City tax rate (per $1,000) '23...$9.80
Pop. '10, 22,324; '20 (Census)..26,765
INT. payable in Richmond.

RICHMOND SCHOOL CITY.
4s '16 F-A $20,000.....1921-1926 ($5,000 each 6 mos. Aug. 1 '23 to Feb. 1 '26.)
4¾s'19 F-A {21,000c..Feb 1 '27-'31 / 21,000c..Aug 1 '26-'30
Jr. High School Bonds.
6s '21 F-A {$20,000....Jan 1 1925 / 20,000....July 1 1925 / 40,000...Dec 31 1925
5s '21 F-A 280,000..Jan 1 '27-'33
4½s'22 F-A 240,000..Feb 1 '34-'39
BOND. DEBT Apr 23 '24 $682,000
Tot. assess. val. '23 (act.)..35,978,365
School tax (per $1,000) 1923...$12.40
Population in 1920.....26,728
INT. at Richmond banks.

RIPLEY COUNTY.
County seat is Versailles.
CO. BD. DT. Apr 14 '23.. None
Gravel road bonds..... $401,670
Concrete and macadam road bonds..... 420,946
Assess. val. real.....12,017,630
Assess. val. personal..... 7,602,035
Total assess. val. 1923...19,619,665
State & Co.tax (per $1,000) '22..$9.40
Population in 1920.....18,694

ROCKCREEK TWP. SCH. DIST.
This district (P. O. Uniondale) is in Wells County.
6s '21 J-J {72,000..J&J 1 '25-'32 / 4,500....Jan 1 1933
BOND. DEBT June 7 '23.. $90,000
Tot. assess. val. '23 (act.)..3,504,000
Sch. tax rate (per $1,000) '23...$7.30
INT. at the Wells County National Bank, Bluffton.

RUSH COUNTY.
Rushville is the county seat.
CO. BD. DT. Jan. 1 '24.. None
Gravel road bonds (add'l).. $917,265
Assess. val., real estate...40,043,490
Assess. val., personal....10,637,220
Other assess.property.... 3,578,695
Tot. ass'd val. '24 (100%)54,259,405
State & Co. tax rate (per $1,000) 1923.....$4.07
Population in 1920.....19,241
INTEREST payable in Chicago, Ill., and in Portland, Me.

RUSHVILLE SCHOOL TWP.
This township (P. O. Rushville) is in Rush County.
School Bonds.
4½s'17 J-J {$10,000..J & J 1 '25-'26 / 2,500....Jan 1 1927
Refunding Bonds.
4½s'19 J-J $5,000....J-J '25-'29
TOTAL DEBT Apr 5 '22... $31,000
Total assessed val. 1921...6,796,600
Tax rate (per $1,000) 1922 ...$6.20

ST. JOSEPH COUNTY.
South Bend is the county seat.
Asylum Bonds.
3½s'07 F-A $23,000c...Feb 1 1925
Refunding Bonds.
5s '24 F-A $57,000....Feb 1 1932
Tuberculosis Hospital Bonds.
4½s'18 M-S {$5,000...Sept 16 1924 / 35,000...Sept 16 1925
Bridge Bonds.
3½s'07 F-A $5,000c...Feb 1 1926
3½g'05 A-O 40,000c...Oct 20 1924
4s '12 F-A 60,000c...Feb 1 1928
4s g '14 --- 100,000c..Sept 1 '29-'30
BD. DEBT Apr 23 '24.. $442,000
Floating debt..... 45,000
Co. unit rd. debt (add'l).. 2,118,950
Assessed valuation, real..135,974,380
Assessed val'n, personal..79,051,110
Other assess. property...18,806,370
Total val. 1923 (act val.)233,831,860
State & Co. tax rate (per $1,000) 1923.....$7.40
Population in 1920.....103,304
INT. on all bonds payable at the Chemical Nat. Bank, N. Y., except road bonds, which are payable at County Treasurer's office.

ST. MARY'S SCHOOL TWP.
This township (P. O. Pleasant Mills) is in Adams County.
School Bonds.
4½s'17 --- {$2,700..F & A 1 '24-'31 / 720....Feb 1 1932 / 1,080....Aug 1 1932
4½s'17 --- {4,374..F & A 1 '24-'32 / 460....Feb 1 1933 / 920....Aug 1 1933
4½s'17 Aug {1,000...F & A 1 1924 / 500....Feb 1 1925
TOTAL DEBT..... (?)
Total assess. val. 1918....1,259,200
Tax rate (per $1,000) 1919....$12.90
Population in 1920 (Census).....995

SCOTT COUNTY.
County seat is Scottsburg.
BOND.DEBT Apr221920 None
Gravel road debt..... 70,115
Tot.assess.val.'22 (act.val.)..883,140
State & Co.tax (per $1,000) '20 $11.10
Population in 1920.....8,323

SEYMOUR SCHOOL CITY.
5s '22 M-N$105,000 May 15 '27-'47
Refunding Bonds.
5s '20 F-A $11,000....Feb 5 1927
Heating & Ventilation Bonds.
5s '18 J-J $4,000.....1925
BOND. DEBT Apr 23 '24 $120,000
Tot.assess.val.'23 (act.)...7,484,060
Sch. tax rate (per $1,000) '23..$10.00
Population in 1920.....7,348
INT. at First Nat. Bk., Seymour.

SHELBY COUNTY.
Shelbyville is the county seat.
CO. BD. DT. Dec 31 '19.. $74,000
Gravel road debt (township obligations)..... $176,103
Total valuation 1922.....59,935,090
County tax (per $1,000) 1922...$2.20
Population in 1920 (Census)..25,982
INT. on gen. county bonds at Farmers' Nat. Bank, Shelbyville.

SHELBYVILLE.
This city is in Shelby County.
Fire Department Bonds.
4½s'16 M-N $8,000 M&N 15 '25-'28
Refunding Bonds.
4½s'17 M-N 8,000..M-N 15 '25-'33
5s '19 --- 18,600.....1929
5s '22 s-a 13,500c..M&N 15 '24-'32
Hospital Bonds.
5s '22 M-N 15 $116,400c M&N 15 '24-'43
(For maturity see V. 116, p. 645.)
TOT. DEBT Dec 1922.... $193,200
Assessed valuation 1922...13,377,410
Population in 1920 (Census)...9,701

SHELBYVILLE SCHOOL CITY.
Building Bonds.
3.65s'17J-D $60,000.J-D 30 '24-'36
5s '22 --- 130,000...J-J 1927-42
Refunding Bonds.
5s --- $6,000.....
BOND. DEBT May 1923 $206,000
Assess. val. '22 (act. val.)..14,267,260
School tax (per $1,000) 1922...$10.90
INT. on 3.65s at the Security Trust & Sav. Bank, Shelbyville; on 5s of 1922 at First National Bank of Shelbyville.

SOUTH BEND.
This city (incorporated May 22 1865) is the county seat of St. Joseph County. In Jan. 1911 the village of Riverpark and other suburban territory was annexed to city
General Purposes.
4s '04 M-S $50,000c...Sept 1 1924
4s '05 J-J 28,000c...July 1 1925
4s '06 M-S 28,000c...Sept 1 1926
4s '13 M-S 40,000.....Mar 1 1933
4¼s'19 s-a 200,000.....Apr 1 1939
5½s'21 s-a {190,000.....Mar 1 1931 / 190,000.....Mar 1 1941
5s '22 A-O 100,000.....Apr 1 1925
4½s'24 A-O 200,000.....Apr 3 1944
Water Bonds.
4s '13 M-S $40,000.....Mar 1 1933
4s '15 A-O 50,000.....Apr 1 1935
4s '16 J-J 25,000.....Jan 2 1936
5½s'20 --- 400,000..$100,000 every 5 yrs b'g Sept 1 1925
4¼s'23 s-a {200,000.....Nov 1 1943 / 100,000.....Dec 1 1943
4¼s'24 s-a {100,000.....Jan 1 1944 / 100,000.....Mar 1 1944
Refund. & Water-Works Bonds.
4s '08 M-S $60,000c...Mar 1 1928
River Park (*Part every 4 yrs.*).
4½s'05 M-N $750..Nov 1 '24-'25
Refunding Bonds.
4s '11 M-S $20,000c...Sept 1 1931
4s '12 M-S 40,000c...Sept 1 1932
Street Bonds.
4s '09 J-D $30,000c...Dec 1 1929
4s '10 M-N 20,000c...Nov 1 1930
Hose-House and Park Bonds.
4s '08 A-O $20,000c...Oct 1 1928
GEN. BD. DT. Apr 25 '24$1,157,500
Sinking fund..... 200,755
Water debt (incl.) 1,075,000
Assess.debt(add'l)Jan 1'22 664,267
Assess. val., real estate...95,273,290
Assess. val. personal.....54,317,830
Other assess. property.....4,887,210
Tot. val. '23 (100% act.)154,478,330
City tax rate (per $1,000) '23...$7.70
Pop'n 1910, 53,684; 1920, 70,983
INT. on 4s due 1925, is payable at St. Joseph County Sav. Bank; on other bonds at Nat. Park Bank, New York.

SOUTH BEND SCHOOL CITY
4s '11 J-J $140,000c..Apr 15 '25-'31
4s '12 F-A 39,000c..Apr 17 '25-'27
4s '13 F-A 40,000c..July 1 '25-'28
4¼s'15 J-J 75,000..July 1 '30-'39
4s '15 J-J 45,000c..Dec 15 '24-'33
5s '18 J-J 80,000..Jan 15 '25-'32
5s '18 J-J 25,000..Jan 1925-1929
4¼s'19 J-D 225,000..Dec 15 '24-'38
6s '20 Sept 500,000...Sept 15 1925
5s '22 J-J 250,000c..Mar 20 '25-'34
6s '21 J-J 400,000...Sept 20 '31-'40
4¼s'22 J-J 315,000c..Oct 1 '24-'32
4¾s'23 J-J 150,000c..Oct 1 '28-'42
4¾s'24 J-J 400,000c..Feb 1 '34-'43
BD. DEBT May 24 '24...$2,694,000
Floating debt..... 120,000
Total assess. val. 1923 (100% actual).....$151,279,280
Sch. tax rate (per $1,000) '23..$10.35
Total tax rate (per $1,000) '23..$25.80
Population 1920.....70,000
INT. payable at the Farmers Trust Co., the Citizens Nat. Bank, the Union Trust Co., and the First Nat. Bank, all of South Bend, and at the office of School Treasurer.

SPENCER COUNTY.
County seat is Rockport.
5s '19M-N {$64,875..May 15 '25-'39 / 70,000..Nov 15 '24-'39
Court House Bonds.
6s '21 M-N {$32,000May 15 '25-'40 / 34,000Nov 15 '24-'40
BOND. DEBT Jan 1 '21.. $279,848
Assessed val'n 1922 17,991,710
Population in 1920 (Census)..18,400

STARKE COUNTY.
Knox is the county seat.
BOND. DEBT Apr 23 '24.. $9,600
Gravel road bonds.....$250,970
Drainage debt (add'l).... 78,060
Assessed val'n, personal...$4,071,845
Assessed val'n, real estate..10,554,165
Other assessable property.. 9,461,950
Tot.ass'd val. '23 (60%act)24,087,960
State & Co. tax (per$1,000) '23..$19.60
Popul'n 1910, 10,567 1920, 10,278
INTEREST at Winslow, Lanier & Co., New York City.

SULLIVAN COUNTY.
County seat is Sullivan.
Hospital Bonds.
4½s --- $15,000.....
(Subject to call at holder's option.)
GEN. CO. DT. Apr 11 '23 $15,000
Other indebtedness..... 720,116
TOT. BOND. DEBT.... $735,116
Assess. val. real.....23,962,675
Assess. val. personal.....14,528,790
Total assessed val'n 1922 (70% actual).....38,491,465
Co. tax rate(per $1,000) '19....$1.66
Population 1910, 32,439; 1920, 31,630

TELL CITY SCHOOL CITY.
This city is in Perry County.
4½s'09 J-J $10,000c...$1,000 yrly
5s '22 J-J 58,000....J&J '24-'35
BOND. DEBT May 1 1924 $68,000
Total assess. val. '23 (act.)..3,338,380
School tax rate (per $1,000) '23..$1.25
Population (est.).....4,202

TERRE HAUTE.
This city is the county seat of Vigo County. Incorp. April 30 1853.
(x) **Refunding Bonds.**
4½s'15 M-N$100,000c..May 1 1935
(a) **Refunding & Impt. Bonds.**
5s '18 F-A$150,000...Aug 1 '24-'28
(a) **Improvement Bonds** (*tax-free*)
5s '19 F-A $90,000...Feb 20 1938
(*) **General Bonds.**
4s '07 A-O$100,000....Oct 1 1927
4s '09 A-O 35,000....Oct 1 1929
4s '11 M-S 65,000....Sept 1 1931
Fire Equipment Bonds.
4½s'15 M-N$25,000....May 1 1925
4½s'17 A-O a40,000c..Apr 1 1927
5s '23 J-J 100,000..July 1 '25-'39
(a) **Funding Bonds.**
4½s'17 M-S $40,000....Sept 1 1927
6s '20 J&J$200,000...July 10 1930
Park Bonds.
5s '20 J-J $200,000..Jan 1 '25-'44
5s '21 J-J 160,000....Jan 1 1961
5s '23 J-J 480,000...Jan 1 '26-'65
Swimming Pool Bonds.
5s '23 J-J $80,000...Jan 1 '26-'65
TOT. DEBT Dec 31 '23..$1,789,000
Sinking fund..... 34,025
Total valuation 1924.....86,400,000
City tax (per $1,000) 1924...$11.15
Population in 1920 (Census)..66,083
INT. on bonds marked (a) payable at Treasurer's office; (x) J. F. Wild & Co. State Bank of Indianapolis; *Hanover Nat. Bank of New York; on park bonds of 1920 and 1921 at Terre Haute Trust Co. and First National Bank, respectively.

TERRE HAUTE SCHOOL CITY.
Refunding Bonds.
4s '07 M-S $80,000c..Sept 1 '24-'31
Building Bonds.
4s '14 M-S $50,000..Mar 28 '29&'32
4s '15 F-A 184,500..Feb 13 '25-'33
4s '17 A-O {$15,000.....1929-1931 / 45,000.....1932-1934 / 120,000.....1935-1937
5s '22 s-a 360,000..Feb 20 '25-'42
BOND. DEBT May 21 '24 $870,000
Floating debt..... 10,000
Total. val. 1923 (act. val.)88,561,240
School tax (per $1,000) 1923...$14.35
Population in 1920..... 66,083
INTEREST on bonds of 1907 and 1914 at U. S. Tr. Co. of Terre Haute. on bonds of 1915 at Terre Haute National Bank; on bonds of 1917 at Terre Haute Trust Co., and on bonds of 1922 at Citizens Trust Co.

TIPPECANOE COUNTY.
Lafayette is the county seat.
Bridge Bonds.
4½s'13 --- $104,000....J-D '24-'27
4½s'14 J-D 27,200....J-D '24-'27
GEN. BD. DT. June 1920 $280,000
Gravel road debt..... 622,250
Assessed val. 1921.....$106,983,535
Popul'n 1910, 40,063; 1920, 42,813
INT. pay. at Co. Treasurer's office.

TIPPECANOE SCHOOL TWP.
This township is in Tippecanoe Co
School-Building Bonds.
5s '22 M-N {$52,000..May 5 '25-'32 / 35,000..May 5 '33-'37
BOND. DEBT Feb. 1923 $100,000
Assessed valuation 1921...6,430,330
INT. at the J. F. Wild & Co. State Bank, Indianapolis.

TIPTON.
This city is in Tipton County.
4s --- $15,000.....
Electric Light Bonds.
5s '18 J-D $19,200..June 1 '25-'38
6s '21 A-O 15,575..Apr 15 '25-'31
City Bonds.
5½s --- $3,750.....
GEN. IBD.DT. Mar. 28 '23 $18,200
Electric light debt (add'l).. 35,500
Assessment debt (add'l)... 7,460
Assessed val'n, real estate..2,890,135
Assessed val'n, personal...1,777,695
Total val'n 1922 (95% act.)4,667,830
Total tax rate (per $1,000) '19$20.60
Population in 1920 (Census)...4,507

TIPTON COUNTY.
County seat is Tipton. Population 1920, 16,152.
Court-House Bonds.
5s '04 J-J $25,000.....1924
TOT. DEBT June 1921.. $124,190
Gravel rd. debt (incl.).... 98,190
Assessed valuation 1921..47,660,400
INTEREST is payable at the Third Nat. Bank, New York, or at Indianapolis Trust Co. in Indianapolis.

TIPTON SCHOOL TWP.
This township (P. O. Walton) is in Cass County.
4½s'15 A-O {$14,000..Oct 1 '24-'30 / 4,840..Apr 1 '24-'30
4½s'16 A-O 1,500..A&O 1 '24-'26
TOT. BD. DT. May 21 '24 $111,669
Total assess. val. '24 (act.)..6,455,610
Sch. tax rate (per $1,000) '24..$9.90
Population in 1920 (Census)...2,038

UNION CITY SCHOOL DIST.
This district (P. O. Union City) is in Randolph County.
5s '20 J-J $78,000....J-J '30-'44
BD. DEBT. Apr 24 '24.... $102,400
Assess. val. 1923.....4,366,730
Tax rate (per $1,000) 1923....$1.36

UNION SCHOOL TWP.
This district (P. O. Chesterfield) is in Madison County.
5s '20 J-J {$30,000..July 1 '25-'34 / 2,000....July 1 1935
BOND. DEBT May 28 '23 $36,000
Tot. assess. val. '22 (act.)..2,053,745
Tax rate (per $1,000) 1923....$9.00

VALPARIASO.
This city is in Porter County.
Refunding Bonds.
4½s'19 J-J $35,520.....1924-1947
BOND. DEBT Apr 12 '23.. $37,000
Floating debt..... 5,000
Total assessed val. 1923...6,823,790
Total tax rate (per $1,000) '23..$37.40
Population in 1920.....6,518

VALPARAISO SCHOOL CITY.
This district (P. O. Valparaiso) is in Porter County.
5s '24 J-J $12,000 J-J 1925
28,000c J-J '26-'27
BOND. DEBT May 26 1924 $42,000
School tax rate (per $1,000) '24 $18.10
Population (est.) 10,000

VANDERBURGH COUNTY.
County seat is Evansville.
Memorial Coliseum Bonds.
4s '15 M-N $100,000 Nov 15 1935
Refunding Bonds.
3½s '10 J-J $80,000c Jan 3 1925
*4½s '18 J-J 170,000 Jan 2 1938
5s '22 s-a 60,500 Jan 2 '25-'32
BOND. DEBT May 5 '23 $417,500
Grav.rd.bds.(add'l) Apr '21 402,313
Floating debt 65,000
Sinking fund 58,000
Assess. val. real estate $88,796,490
Assess. val. personal 49,820,320
Total valuation 1922 138,616,810
State&Co. tax (per $1,000) '22 $2.64
Population in 1920 (Census) 92,293
* INT. payable at City National Bank, Evansville; on bonds of 1922 at the Old State Nat. Bank, Evansville; on others in New York at Farmers' Loan & Trust Co.

VERMILLION COUNTY.
Newport is the county seat.
Court House Constr. Bonds.
5s '23 J-J $14,000 J-J 1925
24,000 J-J 1926-27
7,000 July 1 1927
8,000 Jan 1 1928
7,000 July 1 1928
240,000 J-J 1929-43
Hospital Bonds.
6s '21 A-O $40,000 Apr 1 '25-'40
42,500 Oct 1 '24-'40
5,000 Apr 1 1941
(Optional Apr 1 1926.)
BOND. DEBT May 21 '24 $394,500
Total assess. val. '23 (act.) 42,334,617
State&Co. tax (per $1,000) '23 $7.50
Population 1910, 18,865; 1920, 27,575

VIENNA SCHOOL TWP.
This twp. (P. O. Scottsburg) is in Scott County.
6s '20 J-J $16,800 July 1 '24-'35
16,800 Jan 1 '25-'36
NET DEBT May 1 '21 $44,500
Total assess. val. '20 (act.) 24,000
Tax rate (per $1,000) 1920 $2.40

VIGO COUNTY.
County seat is Terre Haute. Inc. in 1853. Population 1920, 100,212.
Jail Bonds.
4½s '08 J-D $31,200c Dec 15 '24-'27
Soldier's Monument Bonds.
4½s '09 J-D $20,000c May 15 1929
Refunding Bonds.
5s '23 s-a $80,000 J&J 1 '25-'32
5,000 Jan 1 1933
CO. BD. DT. Dec 1922 $242,200
Gravel road debt May 10 1921 821,508
Assess.val.'22 (100% act.) 132,335,430
Co. tax rate (per $1,000) 1921 $7.00
INT. on the jail bonds at the Terre Haute Trust Co.; on all other bonds at County Treasurer's office.

VINCENNES.
This city is in Knox County.
BOND. DEBT May 21 '24 $106,450
Assess. valuation 1923 21,800,000
Tot. tax rate (per $1,000) '24 $30.30
Population 1910, 14,895; 1920, 17,160

VINCENNES SCHOOL CITY.
4s '16 F-A $105,000 1925-1935
Refunding Bonds.
4s '16 F-A $6,000 Aug '35 & '36
4.4s '17 F-A 6,000 Aug '37 & '38
4.5s '18 J-J 5,000 July 1928
6s '21 12,000 1926
BOND. DEBT Apr 25 '24 $134,000
Assessed val. 1923 21,897,850
School tax (per $1,000) 1923 $8.50
Population in 1920 17,160
INT. on $5,000 at Hanover Nat. Bank, N. Y.; on other issues at American Nat. Bank, Vincennes.

WABASH.
This city is in Wabash County.
6s '21 $1,000 J & J 1 '25-'28
250 Jan 1 1929
5½s Apr 20,000
5s '23 F-A 4,000 Feb 12 '26-'29
10,000 Feb 12 '30-'34
950.83 Feb 12 1935
Refunding Bonds.
6s '21 s-a $13,000 Jan 15 '25-'37
14,000 July 15 '24-'37
BOND. DEBT Dec. 31 '23 $126,200
Assessment debt 13,610
Floating debt 4,105
Assess. val., real estate 6,237,165
Assess. val., personal 8,142,490
Other assess. property 326,710
Total assess. val. 1921 14,052,945
Tax rate (per $1,000) 1922 $25.80
Population in 1920 (Census) 9,872

WABASH COUNTY.
Wabash is the county seat.
Infirmary Bonds.
5s '22 M-N $25,600 M-N '25-'32
Hospital Bonds.
4½s '20 M&N $17,800 M-N '24-'26
5s '20 M-N 61,250 M-N '24-'30
Refunding Bonds.
5s '20 J-J $16,000 July 15 '24-'30
16,000 Jan 15 '25-'31
CO. BD. DT. Jan. 1 '24. $128,650
Gravel road debt 966,290
Net valuation 1923 44,723,655
Population in 1920 (Census) 27,231

WARREN COUNTY.
Williamsport is the county seat.
Refunding Bonds.
5s '14 J-J $3,904c 1924
BOND. DEBT Dec 31 '19 $39,000
Sinking fund 9,922
Gravel road debt (twp. oblig.) 1918 481,05?
Tot. val. (abt. 33 1-3% actual), 1921 44,416,360
Total tax rate (per $1,000) '18 $4.09
Population 1920 9,699
INTEREST payable at Treas's office.

WARSAW SCHOOL CITY.
4s '16 F-A $40,000
BOND. DEBT Aug 1 1923. $95,000
Assessed val. '23 (act. val.) 7,529,280
School tax (per $1,000) '23 $9.50
Population 1920 5,478

WASHINGTON.
This city is in Daviess County
Inc. May 16 1871. Pop. 1920, 8,743
Municipal Building Bonds.
4s '15 A-O $26,000
($1,000 each 6 mos. begin. Oct. 19 '16 opt. after Oct. 19 1920.)
Electric Light Bonds.
5s '20 $20,000
6s '20 M-N 33 900 May 15 '25-'50
35 200 Nov 15 '24-'49
BOND. DEBT May 24 '23 $60,953
Floating debt (add'l) 15,000
Assessed value, real 4,752,755
Assessed value, personal 3,057,370
Total assessed value 1922 7,810,125
Total tax (per $1,000) 1922 $32.20
INT. at Washington Nat. Bank.

WASHINGTON COUNTY
Salem is the county seat.
Bridge Bonds.
6s '20 M-N $73,300 M-N '24-'30
BOND. DEBT Apr 23 '24 $366,362
Drainage debt 37,438
Gravel road debt 497,585
Assessed value 1923 17,378,421
State & Co. tax (per $1,000) '23 $12.30
Population 1920 16,645

WASHINGTON SCHOOL CITY
This district (P. O. Washington) is in Daviess County.
5s '23 J-J $60,000c July 1 '24-34
BOND. DEBT May 24 1924 $60,000
Total ass'd val. '1922 (act.) 7,250,000
Population (est.) 10,000
INT. at Washington National Bank, Washington.

WASHINGTON SCHOOL TWP.
This township (P. O. Roll) is in Blackford County.
School Bonds.
4½s '17 $28,000
(Due part es. 6 mos. beg. July 1 '18.)
5s '22 30,000 June 1937
BOND. DEBT May 27 '22 $53,200
Tot. assess. val. '21 (actual) 3,597,045
Tax rate (per $1,000) 1922 $16.80

WASHINGTON SCHOOL TWP.
This place (P. O. Fort Wayne) is in Allen County.
4½s '22 J-J $52,000c J&J 1 '25-'37
2,000c Aug 1 1937
5½s J-J 11,900
BOND. DEBT Apr 28 '24 $68,500
Tot. ass'd val. '23 (act.) 4,122,000
School tax rate (per $1,000) '24 $4.80
Population 3,000

WAYNE COUNTY.
Richmond is the county seat.
Bridge Bonds.
4s '17 J-J $41,700 J&J 1 '24-'28
BOND. DEBT Apr 23 '24 $56,500
Assess. val. real estate 51,385,240
Assess. val. personal 30,815,668
Tot.assess.val.'23 (½ act.) 82,250,908
State&Co. tax (per $1,000) '23 $6.30
Population in 1920 (Census) 48,136

WAYNE SCHOOL TOWNSHIP.
This township (P. O. Indianapolis) is in Marion County.
School Bldg. Bonds
4½s J-J $40,000c Jan 1 1926
BOND. DEBT May 28 '24 $159,000
Floating debt (add'l) 1,400
Total val. '24 (full val.) 20,081,730
Sch. tax rate (per $1,000) '24 $5.85
Population 1920 30,000
INT. payable in Indianapolis at the State Savings & Trust Co.

WHITE COUNTY.
County seat is Monticello.
GEN. BD. DT. May 27 '24 None
Ditch debt 189,229
Gravel road debt (add'l) 862,840
Total val. 1923 (act. val.) 48,000,070
Tax rate (per $1,000) 1923 $14.20
Population 1910, 17,602; 1920, 17,351

WHITING.
This city is in Lake County.
Water Filtration Bonds.
5s '19 J-D $75,000 June 1 '25-'29
25,000 June 1 1930
BOND. DEBT Apr 10 '23 $235,000
Assessed valuation, real 12,647,150
Assess. val., per'l & corp 14,079,300
Total assess. val. 1922 26,726,450
Total tax rate (per $1,000) '22 $13.80
Population 1910, 6,587; 1920, 10,145

WHITING SCHOOL CITY.
This city (P. O. Whiting) is in Lake County.
5s '22 $13,000 July 1 '25-'43
BOND. DEBT Apr 23 '24 $540,000
Assess. val. '24 (abt. act.) 24,596,790
School tax rate (per $1,000) '24 $9.60
Population in 1920 10,145

WILDCAT SCHOOL TOWNSHIP.
This township (P. O. Windfall City) is in Tipton County.
4s '16 J-J $27,430 J & J 3 '25-'30
BOND. DEBT Apr 7 1922 $30,600
Tot. assess. val. 1921 6,219,995
School tax rate (per $1,000) '21 $2.70

State of Illinois.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Feb. 3 1809) March 1 1809
Admitted as a State (Act April 18 1818) Dec. 3 1818
Total area of State (square miles) 56,650
State Capital Springfield
Governor (term ends Jan. 1925) Len Small
Lieut.-Governor (term ends Jan. 1925) Fred E. Sterling
Sec. of State (term ends Jan. 1925) Louis L. Emmerson
Aud. of Public Accts. (term ends Jan. 1925) Andrew Russel
Treasurer (term ends Jan. 1925) Oscar Nelson
Attorney-General (term ends Jan. 1925) Edward J. Brundage

LEGISLATURE meets biennially in odd years on the Wednesday after the first Monday in January, and there is no limit to length of sessions.

HISTORY OF DEBT.—The historical details of the State debt of Illinois from 1829 to 1870, when the debt was all paid off, will be found in the "State and City Supplement" of April 1894, page 91.

BONDED DEBT.—The debt of the State up to Oct. 1921 consisted of only $17,500 bonds, which had not been presented for payment at maturity. Since then the State has floated several loans. The debt now consists of:

Loans—Name & Purpose.			Interest—Rate.	Interest—Payable.	Principal—When Due.	Outstanding.
Highway Bonds		1921	4%		May 1 '26-'35	$5,000,000
do	do	1922	4%	May 1	May 1 '29-'40	6,000,000
do	do	1922	4%	May 1	May 1 '29-'40	6,000,000
do	do	1923	4%	Mar. 1	Mar. 1 '38-'43	6,000,000
do	do	1923	4%		May 1 '26-'37	7,000,000
		(For maturity see V. 116, p. 2424)				
do	do	1923	4%		May 1 '26-'28	3,000,000
					May 1 '41-'43	3,000,000
do	do	1924	4%	Mar. 1	Mar. 1 '37-'42	6,000,000
					Mar. 1 '35-'36	1,000,000
do	do	1924	4%	Mar. 1	Mar. 1 '40-'41	2,000,000
					Mar. 1 '42-'44	6,000,000
Soldiers' Bonus bonds		1923	4½%	Aug. 1	Aug. 1 '24-'43	10,000,000
		(For maturity see V. 116, p. 2424)				
do	do	1923	4¾%		Aug 15 '24-'43	15,000,000
		(For maturity see V. 117, p. 1801.)				
do	do	1924	4¾%	Aug. 1	Aug. 1 '24-'43	15,000,000
		(For maturity see V. 117, p. 2914.)				
do	do	1924	4½%	Aug. 1	Aug. 1 '25-'43	10,000,000
		(For maturity see V. 118, p. 1948.)				

All the above bonds are coupon bonds with privilege of registration. Int. payable at State Treasurer's office and in Chicago and New York.

The bonded debt of the State on April 1 1924 was *$82,137,500. On the same date the balances in various State funds totaled $34,868,652 87 and included the following more important items: Revenue fund, $7,993,014 88 University of Illinois fund, $855,814 32; road fund, $8,619,505 03; State bond road fund, $4,308,374 81; State teachers' pension & relief fund, $278,593 98; local bond fund, $368,777 54; waterway fund, $2,674,047 87; waterway bond fund, $279,925 21; soldiers' compensation fund, $7,175,806 65; Normal School revolving fund, $89,910 97; U. S. Veterans' Bureau fund, $105,155 69; game & fish fund, $244,180 20.

*Th etotal bonded debt of the State has since increased to $101,228,800, the State having sold several million dollars worth of additional bonds, the last sale being $9,000,000 highway bonds on June 3 1924.

CANAL BONDS.—At the general election in November 1908 the people by a vote of 692,522 "for" to 195,177 "against" adopted an amendment to the State constitution which provides for the issuance of not exceeding $20,000,000 bonds, to construct a deep waterway or canal, and to erect, equip and maintain power plants, locks, bridges, dams and appliances suitable for the development and utilization of the water power. V. 85, p. 1289, and V. 87, p. 1372. On Feb. 21 1917 the State Supreme Court handed down a decision upholding an Act passed by the 1915 Legislature and approved on June 18 1915 providing for the issuance of $5,000,000 of these bonds. V. 104, p. 877. The proposition has received the approval of the Secretary of War and the War Department. V. 106, p. 623.

ROAD BONDS.—An amendment to the State Constitution, which provides for a bond issue of $60,000,000 to build a system of hard roads, was voted by the people at the general election held Nov. 6 1918. The State Supreme Court in April 1919 sustained the decision of the Circuit Court of Sangamon County in refusing to enjoin the State officials from carrying out the provisions of the law (V. 108, p. 1633). Of these bonds, $51,000,000 have been issued. At the 1923 session the Legislature passed an Act providing for an additional $100,000,000 bonds for road improvements. This measure is to be submitted to the voters in November 1924 (see V. 116, p. 2905, and V. 117, p. 112).

SOLDIERS' BONUS BONDS.—A proposition to issue $55,000,000 soldier's bonus bonds was submitted to the voters in November 1922. At that election the question carried by a vote of 1,220,815 "for" to 502,372 "against." Following the voters' approval, the Act was attacked in the Courts as unconstitutional, but the final decision upheld the validity of the measure. V. 116, p. 965, 1682. On May 25 1923 $10,000,000 of the total issue was sold. Since then $40,000,000 more were sold, leaving $5,000,000 remaining to be sold.

EQUALIZED VALUATION.—The total equalized valuation has been as follows in the years named. The tax rate for 1921 was fixed by the Governor, the Auditor of Public Accounts and the State Treasurer at 45c. on the $100 of equalized valuation. The General Assembly, at its session in 1919, abolished the State Board of Equalization and substituted a Tax Commission which performs all the duties formerly performed by the State Board of Equalization.

Years.	Equalized Val.	Years.	Equalized Val.	Years.	Equalized Val
1923	y$4,223,778,703	1914	x$2,422,361,952	1899*	$953,099,468
1922	y$4,000,497,373	1912	x 2,343,673,232	1898	778,474,910
1921	y 4,201,674,205	1911	x 2,318,333,241	1890	808,892,782
1920	y 4,234,951,430	1910	x 2,199,714,709	1888	784,911,740
1919	y 4,110,174,907	1909	x 2,158,648,450	1885	798,482,823
1918	2,626,084,386	1908	1,263,500,487	1880	786,616,394
1917	2,577,990,810	1907	1,251,974,306	1879	784,632,550
1916	2,502,086,976	1905	1,095,681,557	1878	857,235,762
1915	2,499,311,888	1901*	999,231,829	1873	1,355,401,317
		1900*	809,733,405		

*For explanation as to the falling off of values in the year 1900, see letter of State Auditor in V. 74, p. 741. x Property assessed at 1-3 true value instead of 1-5. y Property now assessed at ½ true value instead of 1-3—see remarks below.

Under a law passed Feb. 25 1898 there is a general assessment of real estate but once in every four years instead of annually; personal property is listed every year. The law also provided that property shall be appraised at full value, but assessed at only one-fifth of such value. This law was changed, however, by an Act passed in 1909 which provided for the assessment of property at one-third of the actual value. The new basis of assessment went into effect in 1909, with the result that values for that year showed large increases while the tax rates were decreased correspondingly. In 1919 the assessed value of property was again changed by the General Assembly, this time to the basis of one-half the full value instead of one-third, causing a further large increase in assessed values.

POPULATION OF STATE.—

1920	6,485,280	1890	3,826,352	1860	1,711,951	1830	157,445
1910	5,638,591	1880	3,077,871	1850	851,470	1820	55,211
1900	4,821,550	1870	2,539,891	1840	476,183	1810	12,282

DEBT LIMITATION.—No State has more carefully restricted the creating of debt than Illinois, if we may judge from the provisions of its present constitution. The limitation has apparently been progressive. Nothing of it is to be found in the constitution of 1818. The constitution of 1848 contained no reference to municipalities, but had in it stringent restrictions limiting to $50,000 the power of the Legislature to create State debt, except in case of war, invasion, &c., unless the law proposing the issue of bonds was submitted to a vote of the people. But turning to the constitution of 1870 we find the whole subject of debt-making most thoroughly considered and its basis settled.

First, as to the State, the provisions are not very unlike the provisions of the constitution of 1848, except that as to the limit for casual deficits

and failures of revenue, the aggregate which can be created is very properly raised to $250,000. But with that exception and with the further exception for the purpose of repelling invasion, &c., no debt can be contracted unless the law is submitted to a vote of the people at a general election, which law must contain a provision for the payment of interest as it accrues, and previous notice of the election be given by publication for three months prior to such election. These last two restrictions as to interest and notice of election are only found in the 1870 constitution. The sections which cover these matters are as follows: we omit the first portion of Section 18 of Article IV, which relates only to appropriations and payment of appropriations out of funds belonging to the State:

SECTION 18. * * * * *Provided*, the State may, to meet casual deficits or failures in revenues, contract debts never to exceed in the aggregate $250,000, and moneys thus borrowed shall be applied to the purpose for which they were obtained, or to pay the debt thus created, and to no other purpose; and no other debt, except for the purpose of repelling invasion, suppressing insurrection or defending the State in war (for payment of which the faith of the State shall be pledged), shall be contracted, unless the law authorizing the same shall at a general election have been submitted to the people, and have received a majority of the votes cast for members of the General Assembly at such election. The General Assembly shall provide for the publication of said law for three months at least before the vote of the people shall be taken upon the same; and provision shall be made at the time for the payment of the interest annually as it shall accrue, by a tax levied for the purpose or from other sources of revenue; which law providing for the payment of such interest by such tax shall be irrepealable until such debt be paid; *And provided further*, that the law levying the tax shall be submitted to the people with the law authorizing the debt to be contracted

SECTION 20. The State shall never pay, assume or become responsible for debts or liabilities of, or in any manner give, loan or extend its credit to or in aid of, any public or other corporation, association or individual

SECOND, municipal indebtedness is regulated only in the constitution of 1870. In that instrument the subject is dealt with in all its phases. *First* is a provision in Article 8, Section 3, forbidding the General Assembly and every municipality from making any appropriation in aid of any sectarian purpose. *Second* is a "separate section" forbidding any such municipality from becoming a subscriber to the stock of any railroad, &c., or to loan its credit. *Third* is the broad and general provision, Section 12, Article 9, which limits the indebtedness of all municipalities to 5% "on the value of the taxable property therein," &c. We give these sections below:

ARTICLE 8, Section 3. Neither the General Assembly nor any county city, town, township, school district or other public corporation shall ever make any appropriation, or pay from any public fund whatever, anything in aid of any church or sectarian purpose, or to help support or sustain any school, academy, seminary, college, university or other literary or scientific institution controlled by any church or sectarian denomination whatever; nor shall any grant or donation of land, money or other personal property ever be made by the State or any such public corporation to any church or for any sectarian purpose.

ARTICLE 9, Section 12. No county, city, township, school district or other municipal corporation shall be allowed to become indebted in any manner or for any purpose to an amount, including existing indebtedness, in the aggregate exceeding 5% on the value of the taxable property therein, to be ascertained by the last assessment for State and county taxes previous to the incurring of such indebtedness. Any county, city, school district or other municipal corporation incurring any indebtedness as aforesaid shall, before or at the time of doing so, provide for the collection of a direct annual tax sufficent to pay the interest on such debt as it falls due, and also to pay and discharge the principal thereof within twenty years from the time of contracting the same. This section shall not be construed to prevent any county, city, township, school district or other municipal corporation from issuing their bonds in compliance with any vote of the people which may have been had prior to the adoption of this constitution in pursuance of any law providing therefor.

In the case of an issue of Chicago bonds, where the Chicago & North Western Ry. Co. had refused to pay taxes levied for the payment of principal and interest on the bonds, the Supreme Court of Illinois, in upholding the legality of the issue in May 1923, laid down the rule that the 5% constitutional limit may be exceeded in certain circumstances. The railway company had objected that the tax was in part illegal because it was not authorized by the constitution and the statutes, and argued that if the bonds were properly issued and taxes could now be collected to pay them, "the city authorities are obtaining indirectly what they could not obtain directly because of the prohibition against indebtedness extending beyond the constitutional limitation of 5% of the value of the taxable property ascertained by the last preceding assessment." In disposing of this contention the court, after referring to various authorities, expressed the opinion that the constitution and the statutes do not "forbid the city authorities from issuing bonds for the payment of indebtedness that it has incurred in the conduct of the city if they are not able to collect sufficient taxes to pay the same." The Court then went on to say: "Clause 5 of Section 1 of Article 5 of the Cities and Villages Act (1 Hurd's Statutes, 1921, p. 326) gives to the city authorities power to borrow money on the credit of the corporation for corporate purposes, and issue bonds therefor, in such amounts and form, and on such conditions as it shall prescribe." The Court added: "Our attention has been called to no provision of the Constitution, or statutes, and we know of none, which prohibits the issuing of bonds for general corporate purposes of the city."

SEPARATE Sections. [Municipal subscriptions to railroads, &c.] No county, city, town, township or other municipality shall ever become subscriber to the capital stock of any railroad or private corporation, or make donation to or loan its credit in aid of such corporation; *provided, however*, that the adoption of this Article shall not be construed as affecting the right of any such municipality to make such subscriptions where the same have been authorized under existing laws by a vote of the people of such municipalities prior to such adoption.

The foregoing limitation to 5% is general, as will be seen—that is, it applies to all municipalities. With this limitation preserved the Legislature has passed general laws authorizing the City Council in cities and the board of trustees in villages to issue bonds for corporate purposes, for refunding and consolidating debt, for waterworks, &c., and the county board of any county has been authorized by general statute to issue, when it deems it necessary, county bonds, after submitting the matter to the legal voters of the county at a general election at which a majority vote is required as a prerequisite of the issue. An attempt was made to limit "any county city, township, school district or municipal corporation" in counties containing 125,000 or more inhabitants to 2¼% of the assessed value, but on Jan. 12 1900 the State Supreme Court ruled that this was an arbitrary and unnatural classification of municipalities which could not be sustained. See Vol. 70, p. 242.

By an Act approved June 27 1913, as amended by an Act approved June 29 1921, Forest Preserve districts are authorized to borrow in an aggregate amount not to exceed 1% of the assessed valuation of property within the district, as ascertained by the last equalized assessment for State and county purposes, and to levy a tax for payment of principal and interest of the bonds, not to exceed 1 mill on a dollar of assessed valuation of property.

The matter of the amount of bonds that might be issued on the basis of the debt limitations given has been complicated in late years by changes in the method of assessing property. A letter of the State Auditor in V. 74, p. 741, throws some light on these changes.

BUSSE BOND BILLS.—The Legislature of 1909 passed a series of bills, known as the Busse Bond Bills, enlarging the leeway for the creation of debt by the various municipalities in the State by fixing the assessed value of property at one-third of the actual value instead of one-fifth, as before. With the exception of counties a proportional decrease was made in the maximum rate of taxation. The amendments providing for a decrease in the maximum rate of taxation were held constitutional by the State Supreme Court in January 1910. See V. 190, p. 387. In 1919 the Legislature made a further change by raising the basis of assessed values from one-third the full value to one-half.

NEW BONDS MUST BE SUBMITTED TO A VOTE.—At the 1909 session the Legislature also passed the Jones referendum bill, which provides that all bond issues, excepting those for refunding purposes, must be submitted to a vote and ratified by a majority of those voting on the proposition.

WATER CERTIFICATES IN EXCESS OF DEBT LIMIT.—A law was passed in 1899 allowing cities bonded to their legal limit to issue (for the improvement of water-works) certificates against the earnings of the Water Department without regard to the bonded indebtedness. Several municipalities are understood to have taken advantage of this law. In the case of the City of Joliet, however, which attempted to issue bonds under the law, the matter was taken into the courts in a test suit, and an injunction granted by Judge Dibell, who held that the 5% limit could not be exceeded. V. 73, p. 94. This decision was confirmed by Supreme Court. V. 74, p. 491.

SPECIAL ASSESSMENT BONDS.—Under authority of an Act approved June 14 1897, as amended by the 1921 Legislature, a city, village or town may issue bonds in anticipation of the collection of installments of assessments, the principal amount of bonds not to exceed the amount of installments of tax due, and to be divided into as many series as there are deferred installments, each series of bonds to become due at about the same time as the corresponding installment will mature. [The full text of the law and the amendment may be found in Hurd's Revised Statutes of Illinois, 1911 edition, pp. 404 to 433, incl., and in Laws of 1921, pp. 195 to 199, incl.

IMPROVEMENT BONDS.—There is a kind of improvement bond authorized in some cases which is made a special lien on the land benefited and to which the 5% limit has no reference. We refer to cases which come under the law entitled "To divide cities and villages subject to overflow into improvement districts." This statute provides that any such city or village or part thereof may be laid off into an improvement district for the purpose of draining, raising the grade of the streets and improving the district; that after the cost for the work has been ascertained and been assessed, the assessment may be paid in installments or otherwise, and such city or village may issue bonds sufficient to pay the assessment. In that case the bonds are a lien on the lots, blocks or parts thereof which shall be designated therein; but before the issue the owner of the lots &c., to be charged must endorse upon the back of such bond his consent, under seal, in substance, as follows: "I hereby indorse the within bond and consent that the lot or lots or parts thereof therein designated shall become liable for the interest and principal therein named, and the same shall be a lien upon said property from this date until paid off and discharged." The bond when executed by the city or village and so endorsed by the owner shall be recorded in the Recorder's office in the county, and such record shall be a notice of the lien created to the same extent as the record of mortgages is a notice.

We have room to give only this very brief and imperfect outline of this statute. The whole law will be found in Hurd's Revised Statutes of Illinois, the 1911 edition, pages 345, 346 and 347.

TAXATION OF MUNICIPAL BONDS.—Under date of June 18 1924, Edward J. Brundage, State Attorney-General, replies to our request regarding this subject as follows: "Under the revenue laws of this State, State bonds and bonds issued by political subdivisions of the State are all subject to taxation. The only securities that are exempt from taxes under the laws of this State are securities issued under an Act of Congress where such Act expressly provides that such securities shall be exempt from taxes under the laws of any State."

INVESTMENT OF TRUST FUNDS.—Chapter 140B of the Revised Statutes of 1911 provides that: Investments of trust funds by trustees may, when not otherwise provided by the will, deed, decree, gift, grant, or other instrument creating or fixing the respective trust, be in the bonds of the United States, or of any of the States of the United States, or in the first mortgages upon real estate in any State, or in the bonds of any county, city or municipality in any State, or in the first mortgage bonds of *any* corporation of *any* State upon which no default in payment of interest shall have occurred, for a period of five years, but no trustee shall be authorized by this act to invest trust funds in any bonds in which cautious and intelligent persons do not invest their own money, and any trustee may continue to hold any investment received by him under the trust, or any increase thereof.

CITIES, COUNTIES AND TOWNS IN THE STATE OF ILLINOIS.

NOTE.—For reports of drainage districts not found in alphabetical order among the following, see statements at the end of this State.

ADAMS CO. SCH. DIST. NO. 172.

P. O. is Quincy.

5s '13 July $10,000 July 1 '24-'25
5s '15 July 60,300 July 1 '24-'36
5s '16 July 22,200 July 1 '24-'26
4½s'22 July 1 90,000 $10,000 y'rly
BOND. DEBT May 20 '24 $182,500
Assess. val. '24 (½ act.) 18,233,000
School tax (per $1,000) 1924 $27.50
Population in 1924 (est.) 35,000
INT. at Treasurer's office.

ALBION COM. H. S. D. NO. 200.

This district (P. O. Albion) is in Edwards County.

5s J-D $85,000 1924-1940
TOTAL DEBT Apr 1924 $90,000
Total assess. val. '24 (est.) 1,600,000
Sch. tax rate (per $1,000) '24 $17.00

ALEDO SCHOOL DISTRICT.

This district (P. O. Aledo) is in Mercer County.

TOTAL DEBT Apr 1923 $75,000
Assessed valuation 1923 1,654,545
Population (estimated) 2,800

ALEXANDER COUNTY.

County seat is Cairo.

5s '21 s-a $289,000 July 1 '24-'40
27,000 July 1 1941

Refunding Bonds.

4½s'15 J-J $55,000 July 1 1935
BOND. DEBT May 1 '24 $448,000
Assessed val. '24 (½ act.) 10,265,061
State & co. tax (per $1,000) '24 $10.00
Population 1910, 22,741; 1920, 23,980
INT. on 5s of 1921 at County Treasueres' office; on others at First National Bank, New York City.

ALEXANDER CO. S. D. NO. 1.

P. O. Cairo.

5s '24 J-J $300,000c July 1 '25-'44
BOND. DEBT June 1 1924 $308,000
Assessed valuation 1923 6,368,977
Population (estimated) 20,000

ALEXIS COMMUNITY HIGH SCHOOL DISTRICT.

This district is in Warren and Mercer Counties.

5s '22 $90,000 July 1 '26-'40
BOND. DEBT July 1922 $90,000
Cash on hand (est.) 12,000
Assessed value 1921 1,993,661
Population 2,500

ALTON COMMUNITY CONSOL. HIGH SCHOOL DIST. NO. 151.

This district (P. O. Alton) is in Madison County.

5s '24 J-J $100,000c or r Jan 1 '25-'34
150,000c or r Jan 1 '35-'44
BOND. DEBT Feb 1924 $458,600
Assessed valuation 1923 9,524,766
Population in 1923 (est.) 30,000
INTEREST payable in Chicago.

ALVIN TWP. H. S. D. NO. 219.

This district (P. O. Alvin) is in Vermilion County.

5½s'19 M-S $20,000 Yearly to 1938
BOND. DEBT June 16 '24 $29,000
Assessed valuation 1924 1,408,440
Sch. tax rate (per $1,000) '24 $13.00
Population in 1924 (est.) 875
Principal and interest payable at First National Bank, Chicago.

ANNA-JONESBORO COMMUNITY HIGH SCHOOL DIST.

This district (P. O. Anna) is in Union County.

AURORA.

Aurora is in Kane County. Inc. Feb. 11 1857; re-inc. Mch. 1 1887. Commission form of government adopted April 20 1920. For reference to litigation over bond issued many years ago by the *town* to the Ot. Os. & Fox Valley RR. Co., see "State & City" Sec. for Nov. '08.

Bridge Bonds.

4½s'11 J-D $9,600 June 1 '25-'30

Water Bonds.

4s '10 J-D $15,000c June 1 '25-'30
4½s'13 13,500 June 1 '25-'33
4½s'15 J-D 41,700 June 1 '25-'35
4s 75,000 June 1 1936

Refunding Bonds.

4½s'12 F-A $5,000c Aug 1 '24-'32

Water Refunding Bonds.

4s '05 F-A $72,000c Aug 1 1925
5s '14 F-A 15,600c Aug 1 '24-'34
5s '24 J-J $22,000 July 1 '26-'30
20,000 July 1 '31-'34
24,000 July 1 '35-'38
28,000 July 1 '39-'42
8,000 July 1 1943
GEN. BD. DT. May 16 $282,000
Assessment debt 260,100
Sinking fund 48,233
Water debt (incl.) 266,000
Assess. val. (½ act. '20) 15,969,347
Total tax (per $1,000) 1920 70.10
Population in 1920 36,397
INT. on 4s due Aug. 1 1925 payable, $46,000 at First Nat. Bank in N. Y. and on remaining $26,000 at First Nat. Bank in Chicago; on special assessment bonds and 4s of 1910 at City Treasurer's office; on 4½s of 1912 and 1913 in Aurora.

BARDOLPH SCHOOL DISTRICT

This district (P. O. Bardolph) is in McDonough County.

High-School-Building Bonds

6s '19 $41,400 1924-1932
BOND. DEBT May 24 '23 $40,000
Floating debt (add'l) 5,000
Total assess. val. '22 (est.) 2,000,000
Tax rate (per $1,000) 1922 $10.00

BATAVIA.

This city is in Kane County.

BOND. DEBT June 3 1922 $34,000
Assessment debt (add'l) 140,495
TOTAL DEBT 174,495
Water debt (included) 17,000
Assess. val. '21 (½ act.) 2,632,106
Tax rate (per $1,000) 1921 $66.90
Population 1920 4,906

BELLEVILLE.

This city is in St. Clair County Inc. Mch. 27 1819; re-inc. May 11 1876.

Refunding Bonds.

4s '09 M-S $25,000c Sept 1 '24-'28
TOTAL DEBT Apr 14 '21 $40,000
Assess. val. '19 (½ act.) 7,800,000
Total tax (per $1,000) 1920 $62.29
Population in 1920 (Census) 24,823
INTEREST at Treasurer's office.

BELLEVILLE TWP. HIGH SCH. DISTRICT NO. 201.

This district (P. O. St. Clair) is in St. Clair County.

School Bonds.

5s '15 $90,000 Jan 2 '25-'30
TOT. BD. DT. Apr. 29 '24 $80,000
Tot. assess. val. '24 (½ act.) 12000,000
Tax rate (per $1,000) 1924 $12.70
Population in 1920 (Census) 24,741

BENTON.
This city is in Frankn. (Jefferson).
Fire Department Bonds
5s '19 J-D {$20,000 Dec 15 '20
{ 20,000 Dec 15 '36-'39
BOND. DEBT May 24 '22 $78,000
Assessed value '921 1,721,050
Population 1920 7,201

BERWYN PARK DISTRICT.
This district (P. O. Berwyn) is in Cook County.
5s '23 J-D $47,000 Dec 1 1943
BOND. DEBT Dec 1923 $47,000
Actual value of prop. (est.) 10,000,000
Assessed value for taxation 1,586,186
Population (cert. est.) 12,000
INT. at Standard Trust & Savings Bank of Chicago.

BERWYN SCH. DIST. NO. 100
This district is in Cook County.
5s J-J $24,000 1924-1931
5s J-D 42,000 1924-1937
5s '21 M-S 59,500 Sept 1 '24-'40
5s 13,300 1924-1932
BOND. DEBT Apr 29 '24 $138,800
Assess. val. '23 (⅓ act.) 3,048,667
Sch. tax rate (per $1,000) '23 $4.00
A portion of the above debt ($138,800), namely $66,000, is also a lien against a portion of Cook County School District No. 99, which brings the debt of this district within the legal allowance of 5% for bonds.

BLAIRSVILLE TOWNSHIP.
This township (P. O. Clifford) is in Williamson County.
Road Bonds
5s '19 J-D $22,500 June 1 '25-'29
BOND. DEBT June 5 '23 $99,500
Assess. val. 1922 (⅓ act.) 1,787,090
Tax rate (per $1,000) 1921 $7.98
Principal and interest payable at the First Nat. Bank of Chicago.

BLOOMINGTON.
This city is in McLean County. Incorp. Feb. 19 1850. Commission form of government adopted April 7 1914. Aldermanic form of government adopted May 7 1923. The city owns its water works and electric light plant.
Water Works Impt. Bonds.
4s '09 M-N $149,000c Nov 1 1929
(Subject to call after Nov 1 1919)
Water and Light Bonds.
4s '06 F-A $40,000c Aug 21 1926
(Subject to call Aug 21 1916)
Water Subway & Viaduct.
s '21 s-a $125,000 Feb 1 1941
(Optional Feb. 1 1931.)
BOND. DEBT Apr 28 '24 $314,000
Sinking fund, general 12,500
Sinking fund, water 107,100
Sinking fund (water) 92,256
Assess. val. '24 (1-2 act.) 14,308,988
Total tax (per $1,000) 1924 $67.30
Population in 1921 28,638
INT. at office of Comptroller.

BLOOMINGTON SCHOOL DIST.
4½s '14M-s $20,000 Mar 1 1925
4½s'15 M-S 160,000 Mar 1 '26-'35
BOND. DEBT May 21 '24 $180,000
Assess. val. '23 (½ act.) 14,703,675
School tax (per $1,000) 1923 $27.50
INTEREST payable in Chicago.

BLUE ISLAND.
This city is in Cook County. Inc July 15 1901. Population 1910, 8,043; 1920, 11,424.
Funding Bonds.
5s '13 $10,000 Nov 1 '24-'28
Refunding Bonds.
5s '19 $10,000 Jan 1 1939
6s '20 8,000 Oct 1 1940
BOND. DEBT Apr 17 '22 $36,000
Tot assess val '21 (½ act.) 2,349,500
Tax rate (per $1,000) 1921 $18.90
INT. at City Treasurer's office.

BOONE CO. SCH. DIST. NO. 57.
P. O. Belvidere.
5s '15 J-J $72,000c July 1 '24-'34
TOTAL DEBT June 5 1924 $72,000
Total assessed val'n 1924 3,828,807
Tax rate (per $1,000) 1924 $27.00
Population in 1924 (est.) 9,000
INT. at Harris Tr. & S. Bk., Chicago.

BOONE & M'HENRY COUNTIES H. S. D. NO. 136.
Post office is Capron.
5s '16 A-O $26,500
BOND. DEBT May 1 '24 $26,500
Tot.ass'd val. '23 (60% act) 2,150,000
Tax rate (per $1,000) 1923 $33.50
Population 1920 1,500

CAIRO.
This city is in Alexander County. Inc. in 1857. Commission government adopted Mar. 4 1913
Improvement Bonds.
5s $55,600 July 1 '24-'25
Refunding Bonds.
5s J-J $35,000c $3,000 yly in Jan
Wharf & Terminal Bonds.
5s $53,000 $4,000 yearly
Levee Bonds.
4½s'13 J-J $50,000c July '24-'33
5s '24 J-J {70,000 July 1 '25-'34
{80,000 July 1 '35-'44
GEN. BD. DT. Apr 1924 $226,100
Assess. val. (1-2 act.) '23 5,856,291
City tax (per $1,000) 1923 $6.49
Popul'n 1910, 14,548; 1920, 15,203
INT. at office of City Treasurer.

CALHOUN COUNTY.
County seat, Hardin.
Road and Bridge Bonds.
6s '20 s-a $70,000 Dec 15 '24-'30
BOND. DEBT June 1 '22 $200,000
Total equalized value 1923 (⅓ actual) 4,263,500
State & Co. tax (per $1,000) '23 $5.00
Population 1910, 8,610; 1920, 8,245
Prin. and int. at National Bank of Commerce, St. Louis.

CANE CREEK & OMAHA DR. D.
This district is in Gallatin and White counties.
5½s'22 F-A {$17,000 Feb 1 '25-'29
{12,800 Feb 1 '30-'33
{25,500 Feb 1 '34-'38
{11,800 Feb 1 '39-'40
{13,600 Feb 1 '41-'42
BOND. DEBT May 1924 $84,700
INT. payable at Boatmen's Bank, St. Louis.

CANTON.
This city is in Fulton County. Inc. Feb. 8 1849; reorg. under gen. law '92.
Sewer Ref. Bonds.
4½s Apr $21,000 Apr 15 '25-'31
Water Bonds.
5s '23 July 1 $28,500 July 1 25-'43
Fire Department Bonds.
5s '23 July 1 $11,400 July 1 '25-'43
TOTAL DEBT Apr 1923 $63,000
Assessed valuation 1923 3,902,453
Total tax (per $1,000) 1923 $7.34
Pop'n 1910, 10,453; 1920 10,928
INT. at City Treasurer's office.

CANTON UNION SCHOOL DIST.
4½s'16 A-O $50,000 Apr 1 '26-'36
BOND. DEBT Apr 30 '24 $89,000
Assess. val. '24 (60% act.) 4,437,994
School tax rate (per $1,000) '24 $30.60
INT. on bonds payable at the First Nat. Bank, Chicago.

CARBONDALE.
This city is in Jackson Co. Incor. Apr. 15 1869; re-inc. July 7 1873. Commission gov't adopted Jan. 7 '11.
5s '05 J-J $51,000c, opt aft Jan 1 1910
BOND. DEBT Apr 28 '24 $51,000
Assessed valuation 1924 3,945,150
Tax rate (per $1,000) 1920 $72.50
Population in 1920 6,276
INT. at Chase Nat. Bank, N. Y.

CARBONDALE TOWNSHIP.
A township in Jackson County.
BOND. DEBT May 24 '24 $48,000
Assessment debt (add'l) 500,000
Assessed val'n 1924 (est.) 2,000,000
Tax rate (per $1,000) 1924 $10.38
Population 1910, 6,508; 1920, 7,399

CARTERVILLE TOWNSHIP.
This twp. (P. O. Carterville) is in Williamson County.
Road Bonds
5s '20 J-J $20,000 July 1 '24-'25
TOTAL DEBT Nov 1920 $56,750
Assessed value 1919 1,190,682

CASS COUNTY SCHOOL DIST. NO. 15.
P. O. Beardstown.
4¼s'22 July {$80,000 July 1 '28-'37
{36,000 July 1 '38-'41
{4,000 July 1 1942
TOT. BD. DT. May 9 '24 $138,500
Equal'd val. '24 (½ act.) 2,963,600
School tax rate (per $1,000) '24 $3.75
Population in 1920 7,111

CATLIN TWP. SCH. DIST.
This district (P. O. Catlin) is in Vermilion County.
BOND. DEBT Apr 30 '24 $85,000
Tot. ass'd val. '24 (3-5 act.) 2,088,307
School tax rate (per $1,000) '24 $8.50
Population in 1924 2,000

CENTERVILLE TOWNSHIP.
This township is in St. Clair Co.
5s '08 June $49,000 June 1 1928
TOTAL DEBT June 1 '22 *$49,000
Population in 1920 (Census) 3,132
* Due to a division of Centerville Twp. only 48% of this total is now a direct obligation of Centerville Twp. Remainder is divided amongst East St. Louis, Belleville and Canteen Twp.

CHAMPAIGN.
This city is in Champaign County.
Subway Bonds.
4½s'23 A-O $150,000
Fire & Police-Dept. Bonds.
5s g '15 M-N $5,000c Nov 1 '24-'25
Fire Dept. Bonds.
5s '13 A-O $8,000
Electric-Light Bonds.
4½s g'12 A-O $3,000c Apr 1 1924
GEN. BD. DT. Apr 1924 $163,000
Assess. val. 1920 7,482,163
Tax rate (per $1,000) 1920 $17.00
Population in 1920 15,873
INT. on 4½s is payable at National Bank of Republic, Chicago; on 5s at City Treasurer's office.

CHAMPAIGN COUNTY.
Urbana is the county seat.
Road Bonds.
5s'23 M-N $375,000c or r May 1 '29'43
5s '24 s-a {250,000c May 1 '25& '27
{750,000c May 1 '29-'43
BOND. DEBT May 1924 $1,500,000
Assess. val., real estate 39,287,420
Assess. val., personal 6,715,095
Assess. val., railroads 3,044,711
Tot. ass'd val. '23 (½ act.) 44,720,021
State & County tax rate (per $1,000) 1923 $12.00
Pop'n 1910, 51,829; 1920 56,959
INT. at the County Treasurer's office.

CHAMPAIGN CITY S D NO 71
4½s'10 M-N 14,000 May 1 '25-'27
4½s'12 M-N 25,000 May 1 '27-'30
4½s'12 M-N 75,000c May 1 '25-'33
4½s'15 M-N 30,000 July 1 '34-'35
4s'16 J-J 6,000 July 1 1936
5s '19 J-J 20,000 July 1 '37-'38
5s '20 M-N 40,000 Mar 1 '36-'40
4¾s'24 M-N 55,000 May 1 '40-'42
BOND. DEBT May 21 '24 $265,000
Assessed valuation 1923 7,735,031
School tax (per $1,000) 1924 $40.00
Pop'n in 1922 (school census) 19,675
INT. at Champaign.

CHARLESTON (City).
This city is in Coles County.
Water-Works-Impt. Bonds.
5s '12 $22,000 $3,000 yearly
BOND. DEBT Apr 18 '23 $30,000
Floating debt (add'l) 60,000
Assessed valuation 1923 2,228,888
Tax rate (per $1,000) 1923 $9.09
Population in 1920 6,615

CHARLESTON, TOWN.
This town is in Coles County
Refunding Bonds.
5s '17 $20,000 July 1 '24-'27
BOND. DEBT May 1 '21 $39,200
Assessed valuation 1920 1,774,472
Total tax rate (per $1,000 '20 $8.10
Population 1910, 6,902; 1920, 7,589
INTEREST payable at Springfield

CHAUTAUQUA DRAINAGE AND LEVEE DISTRICT.
This district is in Mason County.
Drainage Bonds.
6s '17 F-A $136,000 Aug 1 '24-'31
TOTAL DEBT May 22 '22 $200,000
Floating debt 24,000

CHICAGO. William E. Dever, Mayor; Martin J. O'Brien, Comptroller.
This city is in Cook County. Incorp. Mch. 4 1837; reincorp. Apr. 23 1875. City on Apr. 5 1904 voted in favor of municipal ownership of street railways (V. 78, p. 1408). At election held Apr. 3 1906 propositions for the ownership of street railways and for the issuance of $75,000,000 street railway certificates carried, while the proposition for municipal *operation* of street railways failed. V. 82, p. 824. In a decision handed down in the Circuit Court on Sept. 15 1906 the legality of these certificates was upheld. The case was taken to the Supreme Court (V 83, p. 712), and by a decision handed down Apr. 18 1907 the certificates were declared invalid. V. 84, p. 949 and 967. At the April 1907 election ordinances granting franchises to the present street railways were ratified by a vote of the people. V. 84, p. 826. The validity of the $8,000,000 5% deficiency bonds of 1921 which were marketed by R. M. Grant & Co. in December 1921, and a portion of which has been paid off (see below) was upheld by the State Supreme Court, which in its decision, after referring to Clause 5 of Section 1 of Article 5 of the Cities and Villages Act (1 Hurd's Stat., 1921, p. 326), added: "Our attention has been called to no provision of the Constitution, or statutes, and we know of none, which prohibits the issuing of bonds for general corporate purposes of the city." For further particulars see V. 116, p. 2297.
River-Improvement Refunding.
4s g '15 J-J $4,000,000 Jan 1 '25-'35
Water-Loan Refunding.
4s g '15 J-J $780,500 Jan 1 '25-'35
Police-Department Building.
4s '15 J-J 523,500 Jan 1 '25-'35
Fire-Department Building.
4s g '15 J-J $383,000 Jan 1 '25-'35
Bathing Beach & Playground.
4s g '15 J-J $357,000 Jan 1 '25-'35
Health Department Bonds.
4s g '12 J-J $171,000 Jan 1 '25-'32
4s '14 J-J 270,000c Jan 1 '25-'33
4s '15 J-J 420,000c Jan 1 25-'35
4s '17 J-J {480,000g Jan 1 '25-'36
{30,000g Jan 1 1937
Sewer Refunding Bonds.
4s g '12 J-J {$88,000 Jan 1 '25-'32
{16,000 July 1 1932
4s g '14 J-J 355,000c Jan 1 '25 '34
General Corp. Purposes Bond
4s g '05 J-J $100,000c Jan 1 1925
4s g '06 J-J 156,000c Jan 1 '25 '26
4½sg'08J-J 216,000c Jan 1 '25 '28
4s g '08 J-J 716,000c Jan 1 '25 '28
4s g '08 J-J 16,000c Jan 1 '25-'27
4s '09 J-J 421,000c Jan 1 '25 '29
4s '11 J-J 75,000 Jan 1 '25-'27
4s g '13 J-J 1,440,000c Jan 1 '25 '33
5s '21 7,200,000 Jan 1 '25-'40
Judgment Funding Bonds.
4½s g'08 J-J $62,000c Jan 1 '25 '28
4s g '08 J-J 32,000c Jan 1 '25-'27
4s g '09 J-J 57,000c Jan 1 '25-'29
4s g '12 J-J 315,000 Jan 1 '25 '31
4s '19 J-J 7,500,000 Jan 1 '25-'39
Street Improvement Bonds.
4s '13 J-J $830,000 Jan 1 '25-'33
4s '14 J-J 2,101,500 Jan 1 1934
4s '18 J-J 2,320,000 Jan 1 1938
4s '19 J-J 1,664,000 Jan 1 1939
4s '19 J-J 1,905,000 Jan 1 1939
4s '19 J-J 4,500,000 Jan 1 1939
4s '19 J-J 2,685,000 Jan 1 1939
4s '19 J-J 1,565,000 Jan 1 1939
4s '19 J-J 1,995,000 Jan 1 1939
Municipal Street Lighting Bds.
4s '16 J-J $2,345,000 Jan 1 '25-'36
4s '22 J-J 1,870,000 Jan 1 '25-'41
City-Hall Bonds.
4s '10 J-J 1,430,000c Jan 1 '24-'30
Twelfth St. Viaduct Bonds.
4s '19 J-J $948,000 Jan 1 '25-'39
Bridge Bonds.
4s g '12 J-J $1,905,000 Jan 1 '25-'31
4s '16 J-J 3,210,000 Jan 1 '25-'36
Harbor Bonds.
4s g '12 J-J $2,228,700 Jan 1 '24-'32
Bathing Beach Bonds.
4s g '12 J-J $118,000 Jan 1 '25-'32
4s g '14 J-J 190,000 Jan 1 '25-'33
Shelter House Bonds.
4s '15 J-J $130,000g Jan 1 '25-'35
Worthy School Bonds.
4s '15 J-J $36,000c Jan 1 '25-'35
Garbage-Disposal Bonds.
4s '17 J-J $700,000g Jan 1 '25-'37
(See V. 112, p. 282 for maturity.)
Boys' School Bonds.
4s '17 J-J $178,000 Jan 1 '25-'37
Bridge and Viaduct Bonds.
4s '22 J-J $3,230,000 Jan 1 '25-'41
INT. on bonds issued July 1 1908 at Illinois Trust & Sav. Bank, Chicago; on other city bonds at the City Treasurer's office and at the American Exch. Nat. Bank, New York.
Bonds of 1893 and all subsequent sues are payable in gold.

TOTAL BONDED DEBT.—

Dec. 31 1923	61,045,900
Dec. 31 1922	67,126,800
Dec. 31 1921	64,207,700
Dec 31 1920	51,466,100
Dec. 31 1919	45,875,100
Dec. 31 1918	35,408,700
Dec. 31 1917	34,633,500
Dec. 31 1916	34,762,800
Dec. 31 1915	31,924,600
Dec 31 1914	30,009,500
Jan. 1 1912	29,672 300
Jan. 1 1911	30,897,000
Jan. 1 1910	24,447,674
Jan. 1 1909	28,720,000

Judgments outstanding Dec. 31 1923, $1,423,101.94; water pipe ext. certfs., $448,086.29; warrants on Treasurer, $957,711.13; water certificates, $4,143,500.

CITY PROPERTY.—The city owns buildings and real estate valued on Dec. 31 1923, $257,787,416.31.

EQUALIZED VALUATION.

	1923.	1922.
Real est.	1,297,355,021	1,176,570,644
Personal	491,310,358	489,671,129
Total	1,707,665,379	1,666,241,773
City tax (per M)	$28.60	$28.30

	1921.	1920.
	$	$
Real est.	1,178,985,784	1,166,211,873
Personal	528,831,836	488,602,965
Total	1,707,816,620	1,654,814,838
City tax (per M)	$27.81	$22.90

The personal property for 1923 includes railroad property of $75,300,887, and 1922 includes $73,788,527 of the same property; 1921, $76,194,093; 1920, $78,155,617. The personal property for 1923 also includes bank stock of $144,029,250 and 1922 includes bank stock of $44,668,646. Beginning with 1909, property was assessed at one-third of actual value; formerly one-fifth. In 1919 the law was changed so as to make assessed value one-half the true value.
The tax rate above given is that for city purposes only. In addition to this the several districts of which the city is composed are assessed for their proportion of State and county taxes, and for certain improvements, the city in its corporate capacity not being assessable for these purposes.
The total levies made in these different districts in 1921 and 1922 were as follows:

District—	*Tax (per $100)* 1922.	1923.
West	8.02	8.09
South	7.74	7.91
North	8.21	8.29
Hyde Park	7.74	7.91
Lake	7.74	7.91
Lake View	8.21	8.29
Rogers Park	7.25	8.34
Jefferson	7.25	8.04

POPULATION.—1920, 2,701,705; 18, 2,622,414; '17, 2,547,201; '12, 2,326,400; '11, 2,189,525; '10 (U. S. Census), 2,185,283; '00, 1,698,375;

LINCOLN PARK DISTRICT.
Located in towns North Chicago and Lake View.
4s '11 M-N {$301,000c May 1 '24-'30
{58,000c May 1 1931
4s '16 J-J 787,400c July 1 '24-'36
5s '21 J-J {42,000c July 1 '24-'25
{42,000c July 1 1926
{235,000c July 1 '27-'31
{660,000c July 1 '32-'41
North Town Bonds.
4s '07 M-N 75,000c May 1 25-'27
TOTAL DEBT Dec 31 '23 2,139,000
Sink. fds. L. V. Park ext. 700,122
Assessed valuation 1919 236,828,961
Total tax (per $1,000) 1920 $5.89
INT. on 4s of 1911 and 1916 at office of State Treas. and 4s of 1907 at the office of County Treasurer, and on 5s '21 at State Treas. office.

NORTH SHORE PARK DISTRICT
4s '09 A-O *a* $10,000 Apr 1 '25-'29
4½s'12 A-O *b* 16,000 Apr 1 '25-'32
5s '17 J-D *c* 112,000 June 1 '24-'37
5s '23 J-J *d* 300,000 Jan 1 '26-'43
TOTAL DEBT May 1 '24 $438,000
Tot. assess. val. '23 21,348,462
Tax rate (per $1,000) 1923 $4.60
Population (est.) 1924 75,000
INT. on bonds marked (*a*) State Bank of Chicago; (*b*) State Bank of Chicago; (*c*) Continental & Commercial Trust Co. Sav. Bank, Chicago; (*d*) Northern Trust Co. of Chicago.

NORTH WEST PARK DIST.
4½s'12 F-A $108,000 Aug 1 '24-'32
4½s'14 J-J {70,000c Jan 1 '25-'29
{90,000c Jan 1 '30-'34
4½s'16 F-A 85,000c Feb 1 '25-'36
5s '17 F-A 25,000 Sept '25-'37
5s '20 J-J {20,000 Jan 1 '29-'32
{60,000 Jan 1 '33-'38
{20,000 Jan 1 1939
5s '21 J-D 100,000 Dec 1 '35-'41
5s J-D *100,000 June 26 '39-'43
BOND. DEBT Apr 5 '24 $684,000
Sinking fund 30,000
Assess. val. 1922 29,55 ,441
Tax rate (per $1,000) 1922 $4.10
INT. on bonds of 1912, 1914 and 1916 payable at the National Bank of the Republic; on bonds of 1917 at the Second Security Bank; on bonds of 1920 at the First Trust & Savings Bank; on bonds of 1921 at the Pioneer State Sav. Bank, and bonds marked (*) at First Nat. Bank. All the banks are located at Chicago.

RIDGE AVE. PARK DIST.
5s '15 J-J $22,000 Jan 1 '25-'35
5s '22 J-J 42,600 1925-1942
BOND. DEBT May 1 '24 $65,000

CHICAGO (*Concluded*)—
Tot.assess.val.(⅓ act.)'23..6,114,415
Tax rate (per $1,000) 1923....$3.40
Population 1924 (est.).....11,000
INT. at Cont. & Com'l Nat. Bank. Chicago.

CICERO PARK DISTRICT.

5s '23	---	$15,000	Sept 1 '25-'27	
		60,000	Sept 1 '28-'33	
		75,000	Sept 1 '34-'38	
		80,000	Sept 1 '39-'42	
		20,000	Sept 1 1943	

BOND. DEBT Oct 1923...$250,000
Assessed valuation.....9,012,782

IRVING PARK.

4½s'11	J-J	$63,000c.	July 1 '24-'30
4½s'14	J-J	75,000	Jan 1 1934

BOND. DEBT June 11 '20. $185,000
Assessed val., real estate..17,169,064
Assessed val., personal.... 802,706
Other assessed prop..... 256,276
Tot.asses.val.1919(⅓ act.)18,228,046
Tax rate (per $1,000) 1919....$2.40
Population 1920 (est.).....40,000
INT. at Northern Tr. Co., Chicago

SOUTH PARK DISTRICT.
Located in towns of South Chicago Hyde Park and Lake.

4s '05	M-N	75,000c.	May 1 1925	
4s '06	J-J	150,000c.	July 1 '24-'26	
4s'07	J-J	240,000c.	July 1 '24-'27	
4s '10	J-J	$35,000c.	July 1 '24-'30	
4s '12	J-J	279,000	July 1 '24-'32	
4s '14	J-J	275,000	July 1 '24-'34	
4s g '15	F-A	72,000c.	Aug 1 '24-'35	
4s '16	J-J	260,000	July 1 '24-'36	
4s '18	M-S	392,000	Mar 1 '25-'38	
4s '20	J-D	80,000	June 1 '25-'46	
4s '20	J-J	1,734,000	July 1 '24-'40	
4s '21	M-N	1,700,000	May 1 '25-'41	
4s '23	F-A*	125,000c or r	Feb 1 1928	
		75,000c or r	Feb 1 1929	
4s'24	F-A 15	*3,040,000c	Feb 15 '25-'44	
4s '24	---	1,000,000	June 1 '25-'44	

So. Park Avenue Bonds.

4s '21	---	$800,000	

(Due $1,000 May 1 1924 and $47,000 yearly on May 1 thereafter.)

***Lighting System Bonds.**

4s '23	---	$475,000	corr July1 '25-43

Lake Front Extension Bonds.

4s '21	--	$450,000..$25,000	yrly M'y1
4s '22	A-O	1,350,000	Apr 1 '25-'42
4s '23	F-A	2,375,000	Feb 1 '25-'43
4s '23	---	*950,000	corr July1 '25-43
4s '24	---	2,000,000	June 1 '25-'44

Park Improvement Bonds.

4s'21	---	$180,000..$10,000	yrly May1
4s '22	---	1,350,000	June 1 '25-'42
4s	---	950,000	Apr 1 '25-'43
4s '23	---	$475,000	corr July1 '25-43
4s '23	---	*950,000	corr July1 '25-43

Stadium Construction Bonds.

4s	---	$950,000	Apr 1 '25-43
4s '23	--	*1,263,000	corr July1 '25-43

Parkway Impt. Bonds.

4s '21		*306,000	corr May1 '25-41

TOT.BD.DT.June 1924..$22,827,000
Assessed valuation 1923..983,044,350
Population in 1921 (est.)....900,000
*INT. payable at the District Treasurer's office; on others at Continental & Commercial National Bank, Chicago.

WEST CHICAGO PARK DIST.

4s '06	A-O	$100,000	c..Apr 1 '25 '26	
4s '06	A-O	200,000	c..Apr 1 '25-'26	
4s '10	J-J	18,000	c..Jan 1 '25 '30	
5s '10	J-J	320,000	July 1 '25-'40	
		40,000	July 1 1941	
5s '10	J-J	55,000	July 1 '31-'41	
		62,000	July 1 1942	
4s '11	J-J	400,000	c..July 1 '24 31	
4s '12	J-J	450,000	July 1 '24-'32	
4s '15	J-J	600,000	July 1 '24-'35	
4⅜s'23	---	800,000	Jan 1 '26-'33	
4½s'23	---	1,000,000	Jan 1 '34-'43	
		200,000	Jan 1 1944	

TOT. DEBT Mar 1 '24..$4,395,000
Tot.assess.val. '23 ... 375,124,937
Park tax (per $1,000) 1924....$7.50
Population in 1924 (est.).. 500,000
INT. payable at Fort Dearborn Nat. Bank, Chicago.

CHICAGO HEIGHTS.

The city is in Cook County. Commission form of government adopted Feb. 15 1921.

Funding Bonds.

5s '17	Apr	$18,000	Sept 1924-32	

BOND. DEBT June 15 '24 $160,000
Water debt (incl.)..... 18,000
Floating debt..... 6,000
Assessment debt (add'l)... 200,000
Assess. val. real.....2,672,285
Assess. val. personal..... 890,985
Other assess. property.... 511,989
Tot .assess .val.'23(⅓act.)..4,075,259
Tax rate (per $1,000) 1923...$11.60
Population in 1920.....19,653

CHICAGO SANITARY DIST.

This district was organized in 1889 and includes the City of Chicago and other territory, in all over 386 square miles. Bonds are all coupon in form but may be registered at option of holder.

4s '06	A-O	$28,000c	Oct 1 1924	
		24,000c	Oct 1 1925	
4s '07	J-J	28,000c	Jan 2 '24-'25	
4s '07	J-J	24,000c	Jan 2 1925	
4s '07	F-A	28,000c	Feb 1 1925	
		24,000c	Feb 1 1926	
4s '07	M-S	168,000c	Sept 1 '23-'25	
		48,000c	Sept 1 1926	
4s '07	J-D	224,000c	Dec 1 '24-'25	
		96,000c	Dec 1 1926	
4s '08	J-D	168,000c	Dec 1 '24-'26	
		48,000c	Dec 1 1927	
4s '09	J-D	750,000c.	Dec 1 '24-'29	
4s '10	J-J	175,000c.	July 1 '24-'30	
4s '10	A-O	371,000c.	Oct 1 '24-'30	
4s '11	J-J	371,000c.	Jan 1 '25-'31	
4s '11	M-S	400,000c.	Sept 1 '24-'31	
4s '15	J-D	1,200,000	Dec 1 '24-'35	
4s '17	A-O	2,250,000	Apr 25 '25-37	
4½s'18	J-J	1,500,000	July 1 '24-'26	
5s '20	M-N	2,000,000c	Nov 1'27-'30	
5s '21	J-J	3,000,000c	Jan 1 '27-'32	
5s '21	J-J	4,500,000	July 1 '24-'41	
5s '22	J-J	4,590,000	July 1 '24-'40	
		140,000	July 1 1941	
4s '22	J-J	2,850,000	July 1 '24-'42	
4s '23	J-J	2,844,000	Jan 1 '25-'42	
		156,000	Jan 1 1943	
4s '23	J-J	4,734,000c	July 1 '25-'42	
		266,000c	July 1 1943	
4s '24	M-S	4,734,000	Mar 1 '26-'43	
		266,000	Mar 1 1944	

TOT. BD. DT. Apr 1 '24 $32,895,000
Real val. of tax. prop..3,834,057,206
Floating debt (add'l)..... 9,542,000
Total equal. val. '23..1,917,028,603
District tax (per $1,000) 1924..$4.10
INTEREST at office of Treasurer.

CLARK COUNTY.
County seat is Marshall.
Road Bonds.

5s '19	July	$11,000	July 1 1925	
		24,000	July 1 '26-'27	
		28,000	July 1 '28-'29	

BOND. DEBT May 1922.. $92,000
Total assessed value 1923...9,495,096
Co. tax rate (per $1,000) 1921..$4.50
Population 1910, 23,517; 1920, 21,165

CLINTON COMMUNITY HIGH SCHOOL DISTRICT NO. 116.

This district (P. O. Clinton) is in De Witt County.

5½s'24	---	$100,000	$10,000 yearly	

BOND. DEBT May 27 '24. $100,000
Ass'd val'n 1924 (60% act.)4,000,000
School tax rate(per $1,000) '24$12.40
Population in 1924 (est.).....7,500
INTEREST payable in Clinton.

COLES COUNTY.
Charleston is the county seat.
Funding Bonds (*tax-free*)—

4s '07 July		$44,364	c&r	July 1 '24-27

BOND. DEBT Apr 1920.. $77,637
Total assess. val. 1923....15,788,729
County tax (per $1,000) 1919...$3.59
Population 1910, 34,517; 1920, 35,108
INT. at State Treas. office.

COLES CO. SCH. DIST. NO. 100.
P. O. is Mattoon.

4s '12	J-J	$45,000	July 1 '24-'31	
4½s'16	J-J	21,000	July 1 '32 '31	
		6,000	July 1 1935	
5s '20	J-J	105,000	1939	

BOND. DEBT Apr 28 '24 $180,000
Assess. val. (⅓ actual) '24..3,881,550
School tax (per $1,000) 1924...$3.61
Population in 1924 (est.).....15,000
INT. on 4½s and 4s payable at Nat. Bank of Mattoon; on 5s at Nat. Bank of Mattoon or Nat. Bank of Republic, Chicago

COLLINSVILLE.
This city is in Madison County.
Water Bonds.

6s '21	J-J	$58,000	Yrly on Jan 1	

TOTAL DEBT July 1922.. $58,000
Assessed value 1922.....2,000,000
Population 1910, 7,478; 1920..9,753
INT. at the City Treasurer's office.

COOK COUNTY.
Cook County contains the City of Chicago. Pop'n 1910, 2,405,233; 1920, 3,053,017.
Infirmary Bonds.

4s'08	J-D	$100,000c.	June 1 '25-'28	
4 g '13	J-D	450,000c.	June 1 '25-'33	

Hospital Bonds.

4s g '11	J-D	1,175,000c.	J'ne 1 '25-'31	
4s g '15	J-J	600,000.	July 1 '24-'35	

Road Bonds.

4s '15	J-D	$200,000c	June 1 1925	
4s '18	A-O	700,000c.	Apr 1 '25-'38	
4½s'20	A-O	4,200,000	Apr 1 '25-'40	

New Detention Home Bonds.

4½s'20	A-O	800,000	Apr 1 '25-'40	

Court-House Bonds.

4s'05 g	M-S	$500,000c	Sept 1'23-'25	

Refunding Bonds

4s g '05	J-J	$25,000c	Jan 1925	

Infirmary & Bldg. Bonds.

4s '19	A-O	$450,000	May 1 1939	

BOND. DT. May 1 '24.. $9,675,000
Ass'd val., real estate..1,408,274,563
Ass'd val., personal.... 441,104,547
Other assess. property.. 93,515,619
Total assessed value
1924 (⅓ act.).....1,947,894,729
County tax rate (per $1,000) '24$6.40
INT. payable at County Treasury.

COOK CO. FOREST PRES. DIST.

4s g '16	A-O	$560,000c.	Apr 1 '25-'33	
		80,000c.	Apr 1 1934	
4s '16	M-S	1,320,000.	Sept 1 '24-'34	
		80,000	Sept 1 1935	
4s '17	M-N	660,000.	Nov 1 '23-'34	
		40,000	Nov 1 1935	
4s '18	F-A	720,000.	Feb 1 '25-'35	
		40,000	Feb 1 1936	
4s '19	J-J	1,560,000.	Jan 1 '25-'36	
		80,000	Jan 1 1937	
4s '20	J-D	1,680,000	June 1 '24-'37	
		80,000	June 1 1938	
4½s'21	M-N	1,800,000.	May 1 '25-'41	
4½s'21	A-O	1,800,000.	Apr 15 '25-'41	
4½s'22	M-S	1,900,000.	Sept 15 '24-'42	
4½sg'23	J-J	2,000,000	corr July15'24-43	
4½sg'23	J-D	900,000.	Dec 15 '24-'42	
		100,000	Dec 15 1943	

TOT. DEBT Dec 31 '24..$14,400,000
Assessed valuation '21 1,947,283,858
Tax rate (per $1,000) '21....$15.00
INT. at office of Dist. Treas., Chi.

COOK CO. HIGH S. D. NO. 201.
P. O. Cicero.

4½s	---	$21,000		
5s '22	F-A	238,000.	Feb 1 '25-'41	

BOND. DEBT April 29,'24 $365,000
Total assessed val. 1921..18,936,220
School tax rate (per $1,000) '24$27.50
Population (estimated).....75,000

COOK CO. RIVER PARK DIST.

4½s'18	s-a	$75,000.	July 1 '29-'38

TOTAL DEBT.....$160,500
Assessed valuation.....6,269,866
Population (est.).....25,000

COOK COUNTY SCHOOL DIST. NO. 35.
P. O. Glencoe.

5½s'21	---	60,000.	July 1 '26-'35	
4½s'22	J-J	$30,000c.	July 1 '35-'39	
		5,000c.	July 1 1940	

BOND. DEBT Apr 28 '24.. $95,000
Assessed value 1923.....3,323,434
Sch. tax rate (per $1,000) '23..$37.00
Population (est.).....4,567
INT. at the Harris Trust & Savs. Bank, Chicago.

COOK CO. SCH. DIST. NO. 36.
Post office is Winnetka.

4½s'12	M-N	25,000c.	May 1 '25-'30	
4½s'15	A-O	18,000c.	Apr 1 '25-'35	
5s '18	M-N	26,600.	May 1 '25-'38	
5½s'21	M-N	81,000	1924-1942	
4½s'23	F-A	18,000	1926-1943	
4½s'23	F-A	45,000	1926-1943	
4½s'23	F-A	13,000	1931-1943	
4½s'24	M-N	12,000	May 1 '36-'43	
		5,000	May 1 1944	
4½s'24	M-N	43,000	May 1 '35-'44	

BOND. DEBT May 7 '24 $288,500
Assessed valuation 1924..$6,400,000
Tax rate (per $1,000) 1924....$35 20
Pop'n 1915, 5,058; 1923 (est.), 8,088
INT. payable at Harris Trust & Savings Bank, Merchants' Loan & Trust Co. and First Trust & Savings Bank, Chicago.

COOK COUNTY S. D. NO. 39.
P. O. is Wilmette

BOND. DEBT May 21 '24 $199,000
Assess.val.'23(12½%act.) .4,932,671
Tax rate (per $1,000) 1923....$34.50
Population in 1923 (est.).....10,000

COOK CO. SCH. DIST. NO. 76.
Post office is Evanston.

BOND. DEBT Apr 1924..			$77,500
Assess. val. '24 (1-2 act.)..7,214,705			
School tax (per $1,000) 1924...$27.50			

INTEREST payable in Evanston. at City National Bank

COOK CO. SCH. DIST. NO. 97.
Post office is Oak Park.

4½s'11	J-D	$15,000c.	June 1 1925	
4½s'12	J-D	60,000c.	J'ne 1 '25-'28	
4½s'13	J-D	30,000c.	June 1 '28-'29	
4½s'14	J-D	30,000.	June 1 '25-'27	
4½'16	J-D	70,000.	June 1 '28-'31	
5s	'18 J-D	80,000.	June 1 '31-'34	
5s	'20 J-D	90,000.	June 1 '34-'37	
4½s'22	J-D	10,000	June 1 '25-'26	
		6,000	June 1 1927	
		45,000	June 1 '28-'36	
		33,000	June 1 2937	
		76,000	June 1 '38-'39	
		120,000	June 1 '40-'42	
4¾s	---	500,000		

BOND. DEBT May 21 '24 $689,000
Assess. val. '23 (⅓ act.)..18,288,377
Tax rate (per $1,000) 1923....$35.00
Population in 1920.....30,860
INTEREST payable at the Illinois Trust & Savings Bank of Chicago.

COOK CO. SCH. DIST. NO. 99.

4½s'10	J-J	$24,500c.	July 1 '24-'30	
4½s'11	F-A	25,000c.	Aug 1 '26-'31	
4½s'12	F-A	9,000c.	Aug 1 '24-'32	
5s '13	J-D	20,000c.	June 1 '25 '33	
5s '15	J-J	20,000c.	July 1 '25-'30	
4½s	J-D	17,500.	June 15 '25-'31	
5s '18	A-O	56,250.	Oct 1 '24-'38	
6s '20	M-N	220,000.	Nov 1 '35-'40	
5s '22	---	142,500	1924-1942	

BOND. DEBT May 1924 $532,000
Assessed val. '23 (⅓ act.) 12,816,866
School tax (per $1,000) 1923....$3.75
Population in 1924 (est.).....55,000
INT. at Central Trust Co., Harris Trust & Sav. Bank and Cont. & Com Trust & Sav. Bank, Chicago, and First Trust & Savings Bank.

COOK COUNTY S. D. NO. 170
(P. O. Chicago Heights.)

4½s'20	---	$99,750	1925-1936
5s '20	---	$110,000	1940

BOND. DEBT July 1 '24.. $176,000
Floating debt (add'l)..... 60,000
Assess. val. (½ actual) '23..4,938,360
School tax rate (per $1,000) '23..$3.68
Population, 1920.....19,640

CRYSTAL LAKE COMMUNITY HIGH SCHOOL DISTRICT.

This district (P. O. Crystal Lake) s in McHenry County.

5s '22	J-J	$10,000c.	July 1 1926	
		120,000c.	July 1 '27-'36	
		65,000c.	July 1 '37-'41	

BOND. DEBT May 1924.. $195,000
Assessed value 1922.....3,946,521
School tax rate (per $1,000)....$1.40
Population (est.).....4,500
INT. at the First National Bank, Chicago.

CUMBERLAND COUNTY.
County seat is Toledo.
Road Bonds.

5s '19	July	$60,273.	July 1 '24-'28	

BOND. DEBT Apr 28 '24.. $54,625
Assess. val. '23 (⅓ actual)..5,647,516
State&Co.tax(per $1,000) '23 $14.80
Population in 1920 (Census)..12,858

DANVILLE.
This city is in Vermilion County. Incorporated Feb. 3 1839; became a city in 1867; re-inc. Mch. 17 1874.
Bridge Bonds.

5s '15	J-J	$63,000.	Jan 1 '25-'35	

(See V. 100, p. 750, for maturity.)

5s '20	J-J	236,000c.	Jan 1 '25-'40	

(See V. 111, p. 2156, for maturity.)
BOND. DEBT May 1921 $310,000
Assess. val. '21 (1-3 act.) ..15,696,000
Population in 1920.....33,750
INT. at Danville National Bank.

DANVILLE SCH. DIST.
This district is in Vermilion Co.
School Building Bonds.

4½s'22	J-J	$710,000	due serially

TOTAL DEBT Apr 28 '24..$794,000
Assessed valuation 1923-24 (½ actual).....16,136,504
School tax (per $1,000 '23-'24..$27.50
Population (est.).....40,000

DECATUR.
This city is the county seat of Macon County. Incorporated Mch. 2 1839; reincorporated Apr. 21 1881. Commission government adopted Jan. 17 1911. Pop'n 1920, 43,818.
Water Impounding Bonds.

5s '20	A-O	$320,000.	Oct 1 '24-'39	

Electric-Light Bonds.

4s '10	A-O	$25,000c.	Oct 1 '24-'30	
Water-Works Bonds.				
4s '06	A-O	$14,000c.	Oct 1 '24-'26	
4s '09	A-O	23,000c.	Oct '24-'29	
5s '13	A-O	65,000.	Oct 1 '24-'33	
4½s'16	A-O	712,000	Oct 1 1926	
		20,000.	Oct 1 '27-'37	
5s '18	M-S	225,000	1928-1938	

BOND. DEBT May 5 '24 $673,440
Sinking fund..... 157,620
Assess. val. '23.....18,124,532
Total tax (per $1,000) 1923....$24.40
INT. on all bonds payable at Milliken National Bank.

DECATUR SANITARY DIST.

5s '20	M-N	$20,000	May 1 1925	
		100,000	May 1 '26-'35	
		60,000	May 1 '36-'38	
4½s'20	M-N	340,000	May 1 '24-'40	

BOND. DEBT May 1 '24 $720,000
Assessed value 1924.....24,000,000
Real value (estimated)...60,000,000
Population in 1920.....47,540
Prin. and int. at the Milliken Nat. Bank, Decatur, or at First Nat. Bank, Chicago.

DECATUR SCH. DIST. NO. 61.

4s '09	M-N	$135,000c	1929	
5s '13	M-N	$100,000c.	Nov 1 1933	
4½s'17	M-S	210,000	1924-1937	

(For maturity see V. 104, p. 577)

5s '20	F-A	$127,500	Aug 1 '24-'40	
4½s'24	---	500,000	June 1 '25-'44	

BOND. DEBT June 30 '23$595,000
Sinking fund..... 23,000
Equalized val. 1923 (abt. 30% actual).....19,051,933
School tax (per $1,000) 1924...$38.50
Population 1923 (est.).....50,000
INT. at Harris Tr. & Sav. Bank, Chicago.

DEERFIELD-SHIELDS TOWNSHIP HIGH SCHOOL DIST.
This district (P. O. Highland Park) is in Lake County. It comprises the townships of Deerfield, West Deerfield and the south part of Shields in Lake County, and includes the cities of Highland Park, Lake Forest and the village of Deerfield.
High School Bonds.

4½s'14	A-O	$120,000c.	Apr 1 '25-'34	

BOND. DEBT Apr 29 '24 $120,000
Assessed valuation 1923..$14,749,649
School tax (per $1,000) 1923..$13,90
Population in 1920 (est.).....17,285
INT. at First Trust & Savings Bank, Chicago.

DELAVAN COMMUNITY HIGH SCHOOL DISTRICT.
This district is in Tazewell and Logan counties.

5½s	June	$6,000c.	June 1 1925	
		144,000c.	June 1 '26-37	

BOND. DEBT May 1924...$150,000
Total assessed value 1923 ..3,034,326
INT. payable at the Harris Trust & Savings Bank, Chicago.

DIXON TOWNSHIP.
This township is in Lee County.
Road Bonds.

4½s	J-D	$34,500	Part yearly	

BOND. DEBT Apr 30 '24.. $34,500
Assess. val. 1923 (⅓ act.)..8,749,632
Tax rate (per $1,000) 1923....$60.00
Population 1910, 9,191; 1920, 9,938

DU PAGE COUNTY.
Wheaton is the county seat.
Under date of April 28 1924, C. Wagemann, County Clerk, advises us tht a writ of injunction, preventing the sale, was obtained before the $600,000 issue given below was sold and an appeal taken to the Supreme Court, where the matter is still pending.
Road Bonds.

4½s'23	M-N	$600,000	May 1 '24-'43	

BOND. DEBT May 1 '24 None
Ass'd val. '23 (50% act.) .29,410,539
State&Co.tax(per $1,000) '23 $13.00
Popula'n 1910, 33,432; 1920, 42,120
INTEREST at Chicago.

EAST LIVERPOOL DRAINAGE DISTRICT.
This district (P. O. Lewistown) is in Fulton County.
Drainage Bonds.

6s '18	F-A	$47,100.	Aug 1 '24-'26	
		16,000.	Aug 1 1927	
		47,100.	Aug 1 '28-'30	
		16,000.	Aug 1 1931	
		15,800.	Aug 1 1932	

TOTAL DEBT April 1923.. $142,000

EAST PEORIA HIGH SCH. D.
This district (P O East Peoria) is in Tazewell County

6s '20	J-J	$28,000c.	July 1 '24-'27	
		50,000c.	July 1 '28-'32	
		65,000c.	July 1 '33-'37	

BOND. DEBT June 11 '23..$143,000
Population 1924 (est.).....3,411
Prin and int at Continental & Commercial Nat Bank, Chicago

EAST ST. LOUIS.
This city is in St. Clair Co. Inc. Feb. 16 1865; re-inc. Aug. 28 1888. Commission government adopted Nov. 6 1917.
Park Bonds.

5s '19	s-a	$100,000	1935-1939	

Basin Construction Bonds.

--s	---	$20,000	

Funding Bonds.

6s '21	---	$406,000	due serially

Refunding Bonds.

4½g'08	Sept	$712,500c.	Sept 1 1928	

GEN.BD.DT. May 21'24 $1,241,500
Assessment debt (add'l)..... 500,000
Assess. val. real estate....15,298,380
Assessed val. personal.....5,482,345
Other assessable property..5,782,679
Tot. ass'd val. '23 (⅓ act.)26,563,404
Total tax (per $1,000) 1923....$92.60
Population in 1920 (Census)..66,740
INTEREST on refunding bonds by the State Treasurer at Springfield, Ill.

EAST ST. LOUIS PARK DIST.
4½s'10 F-A $25,000c...Aug 1 1930
4½s'11 M-N200.000c...Nov 1 1931
4s '12 J-J 9C,000c..July 1 '24-'32
5s '19 --- 100,000....Sept 1 1939
5s '21 --- 184,000....Aug 1 1938
5s '22 --- 75,000....June 1 1942
5s '22 s-an { 5,000c...Sept 1 1932; 20,000c..Sept 1 '33&'36; 25,000c..Sept 1 '37-'41
BOND. DEBT Jan 1 '23.. $759,000
Assessed valuation 1921..27,0s9,000
INT. payable in East St. Louis at Illinois State Trust Co.

EAST SIDE LEVEE & SAN. DIST.
This district (P. O. East St. Louis) is in St. Clair and Madison counties, and embraces what is known as the "American Bottoms" opposite the city of St. Louis, Mo.
5s '23 J-D { $200,000....June 1 1938; 100,000....June 1 1939
TOT. DEBT. May 20 '24 $1,500,000
Assess. val. 1923 (⅓ act.)..44,426,488
Tax rate (per $1,000) 1923...$19.60
Population in 1923 (est.)....150,000
INT. payable at Treasurer's office.

ELGIN.
This city is in Cook and Kane counties. Inc. Feb. 28 1854; re-incorp. Oct. 18 1880. Commission government adopted Jan. 21 1911.
Swimming Pool Bonds.
5s --- $35,000 1927-1942
Water-Works Bonds.
4s g '07 J-J $52.000c..July 1 '24-'27
5s A-O 125,000..Apr 1 '28-'40
Bridge Bonds.
5s '17 July $42,000..July 1 '24-'37
BOND. DEBT Nov 1923.. $254,000
Sinking fund (water)..... 10,000
Assessed val., 1922.....13,857,798
City tax rate (per $1,000) '22..$68.20
Pop'n 1910, 25,976; 1920.....27,454
INT. payable at City Treasurer's office.

ELGIN SANITARY DISTRICT.
This district (P. O. Elgin) is in Kane County.
5s '24 M-N$700,000c..May 1 '25-'44
(For maturity see V. 118, p. 1947.)
BOND. DEBT May 1 '24 $700,000
Assessed value 1923.....14,127,394
Population.....30,000
INTEREST payable in Chicago.

ELGIN UNION SCH. DIST. NO. 46.
School Bonds.
5s '19 July $140,000..July 1 '24-'32
5s '20 Apr 120.000..Apr 1 '33-'39
BOND. DEBT Apr 28 '24.. $260,000
Tot. ass'd val. '23 (⅓ act.)14,063,160
School tax (per $1,000) 1923..$31.60
Population in 1920.....27,450
INT. payable at Elgin by Town ship Treasurer.

ELLISVILLE COMMUNITY HIGH SCH. DIST. NO. 223.
This district (P. O. Ellisville) is in Fulton County.
6s '21 J-J { $6,000c..July 1 '24-'29; 6,000c..July 1 '30-'33; 8,000c..July 1 '34-'37; 10,000c..July 1 '38-'41
GEN. BD. DT. Apr 19 '23.. $31,000
Floating debt (additional).. 500
Assess. val. (30% act.) '21.. 759,000
Actual valuation (est.)....2,000,000
School tax rate (per $1,000) '21..$6.70
Population at present time....1,800
INT. payable at the First National Bank, Chicago.

ELMHURST SCH. DIST. NO. 45.
School Bonds.
5s '18 .... $30000..July 1 '24-'29
5s '22 --- 54,000..July 1 '24-'32
TOTAL DEBT May 7 '24.. $84,000
Assessed valuation 1921..$2,534,521
School tax rate (per $1,000) '23 $26.90
Population in 1923 (est.).....6,000

EL PASO TWP. H. S. NO. 375.
This district (P. O. El Paso) is in Woodford County.
School-Building Bonds
5½s 19M-N { $4,000c..May 15 1925; 70,000c..May 15 '26-39
-s --- 72,000 1923-1939
5½s'20 --- 74,000..May 1 '24-'39
5s '22 --- 43,000.....
BOND. DEBT May 22 '24 $491,000
Assessed valuation, 1923 (about 1-7 actual).....2,830,487
Tax rate (per $1,000) 1922...$17.30
Population (estimated).....3,000

EMPIRE TWP. H. S. D. NO. 344.
This district (P. O. Le Roy) is in McLean County.
5s '19 F-A { $8,000c..Aug 1 '24-'25; 70,000c..Aug 1 '26-'39
5s F-A { $10,000..Aug 1 '24-'28; 33,000..Aug 1 '29-'39
BOND. DEBT May 24 '24. $121,000
Assessed value 1923.....2,517,087
School tax rate (per $1,000) '23 $27.50

EVANSTON.
This city is in Cook Co. Inc. as a town 1863; village 1872; city 1892.
Filtration Plant, Park & Pump.
4½s'24M-N { 342,000..May 1 '25-'42; 39,000...May 1 1943
Lake Shore Impt. Bonds.
5s '15 J-J $15,000c..July 1 '24-'26
Building Bonds.
4s '10 M-N $14,000c..Nov 1 '24-'30
Water Bonds.
4s '13 J-J $130,000..July 1 '24-'32
Library Bonds.
4s '05 J-D $2,500....Dec 1 1924
4s '07 A-O 24,000c..Apr 1 '25-'27
Fire Dept. Bonds.
5s '17 ... $5,000....July 1 1924
BOND. DEBT Apr 1 1924 $598,500
Water debt (included).... 130,000
Mortgage outstanding... 5,500
Assessment debt (add'l).. 947,068
TOTAL DEBT..... 1,551,068
Sinking fund..... 12,000
Assess. val., real estate...19,049,156
Assess. val., personal.... 4,564,515
Other assessable property. 537,763
Tot. ass' val. '23 (½ act.)..24,151,434
Total tax (per $1,000) 1923...$94 32
Population in 1920.....37.215
INT. at office of City Treasurer.

EVANSTON PUBLIC SCHOOL DISTRICT NO. 75.
4½s'24 --- { 20,000..July 1 '32-'35; 50,000..July 1 '36-'40; 75,000..July 1 '41-'43; 30,000....July 1 1944
BOND. DEBT June 10 '24 $592,000
Ass'd val. '24 (½ actual)..16,976,379
School tax (per $1,000) 1924..$19.00
Population in 1920.....37.234
INT. at First Nat. Bank Chicago

EVANSTON TOWNSHIP HIGH SCHOOL DISTRICT.
This district is in Cook County.
4½s'22 s-an$500,000..July 1 '24-'34
(For amount due each year see V. 116, p. 942)
BOND. DEBT Feb 1923.. $500,000
Assessed value.....22,097,469
INT. at Evanston State Bank, Evanston.

FAIRFIELD.
This city is in Wayne County.
-s --- $1,400.....
Sewer Bonds.
-s --- $18,100.....
Water Bonds.
5s --- $5,000c.....
-s --- 15,500.....
--s --- 5,000.....
Paving Bonds.
-s --- $21,500.....
TOT. BD. DT. May 1922 $52,100
Assessed valuation 1921.... 907,219
Population in 1920 (Census)...2,754

FRANKLIN CO. S. D. NO. 34.
P. O. Christopher.
5½s'19 J-J $20,000..July 1 '25-'34
BOND. DEBT June 6 '21.. $29,000
Floating debt (add'l)..... 70,000
Assessed val. real estate... 721,000
Assessed val. personal..... 413,000
Tot. ass'd val. (50% act.)'201,134,000
Tax rate (per $1,000) 1920....$20.00
Population in 1920.....8,000

FREEPORT.
This city is in Stephenson County Inc. Feb. 14 1855: re-inc. Apr. 18 1882.
Fire-Department Bonds.
4s '10 M-N $9,000c...May 1 1930
4½s'12 J-D 25,000c..Dec 15 1932
Sewer Bonds.
5s '05 M-S $5,000....Sept 1 1925
Refunding Bonds.
4½s'10 F-A $62,000c...Aug 1 1930
GEN. BD. DT. Mar 31 '23 $101,000
Assessment debt (add'l)... 215,500
Floating debt..... 205,630
Sinking fund..... 62,900
Total ass'd val. '22(½ act.)8,955,655
City tax rate (per $1,000) '22..$21.00
Total tax rate (per $1,000) '22 $68.50
Pop'n 1910, 17,567; 1920, 19,669
INT. at City Treasurer's office.

FREEPORT PARK DISTRICT.
4½s'11 F-A $34,125c..Aug 1 '24-'30
5s '19 J-J 40,000c..July 1 '30-'39
5s '23 J-D 30,000..June 1 '34-'43
TOTAL DEBT May 1 '24 $104,000
Ass'd val. '24 (50% act.)..9,385,450
Dist. tax rate (per $1,000) '24..$3.80
Population in 1924 (est.).....21,000

GALENA.
This city is in Jo Daviess County.
Water-Works Bonds.
4½s'17 M-N { $15,000..May 1 '25-'29; 16,000..May 1 '30-'33; 20,000..May 1 '34-'37
GEN. BD. DT. May 28 '24 $52,000
Water debt..... 55.000
Assessment debt (add'l)... 8,600
Floating debt (add'l)..... 8,200
Total assess. val. '23(⅓act)1,718,535
Total tax rate (per $1,000) '23..$66.50
Population in 1920(Census)...4,742

GALESBURG.
This city is in Knox County. Inc Jan. 27 1841; re-inc. July 20 1876.
{Building Bonds.
4s '05 F-A $17,500c...Aug 1 1952
Water Bonds.
4½s'10 J-Da$75,000....Dec 1 1930
4½s'15 M-N 12,000..Nov 1 '24-'35
BOND. DEBT Apr 1 '23.. $245,000
Assessment debt (add'l)... 86,125
Floating debt (add'l)..... 144,319
Sinking funds—General... 225,940
Water 77,421
Water debt, incl..... 214,000
Assessed val., real estate...7,816,930
Assessed val., personal....3,007,131
Other assess. property....1,216,163
Tot. ass'd val. '22 (⅓ act.)..12,040,224
Total tax (per $1,000) 1922..$62.30
Population in 1920.....23,834
INT. on bonds marked (a) at Chem. Nat. Bk., N. Y.

GALLATIN COUNTY.
County seat is Shawneetown
Road Bonds.
6s '20 J-J { 15,000....Nov 1 1924; 17,000....Nov 1 1925
BOND. DEBT May 21 '24 $65,000
Total equal. val. 1923....4,496,171
Tax rate (per $1,000) 1923...$10 00
Population (est) 1920.....14 000
Prin and int at Continental & Commercial Nat Bank of Chicago

GENESEO.
This city is in Henry County.
BOND. DEBT May 24 '24 None
Assessment debt..... $120,000
Assessed valuation 1923...1,768,222
City tax rate (per $1,000) '23..$17.00

GENEVA SCHOOL DISTRICT.
This district (P. O. Geneva) is in Kane County.
5s '23 Apr1 { $2,000..Apr 1 '28-'29; 3,000..Apr 1 '30-'31; 5,000..Apr 1 '32-'33; 30,000..Apr 1 '34-'43
BOND. DEBT Apr 28 '24.. $56.500
Assessed value 1923.....1,655,603
Population (estimated).....3,000
INT. at the Harris Trust & Savings Bank, Chicago.

GILLESPIE COMMUNITY H. S. D. NO. 180.
This district (P. O. Gillespie) is in Macoupin County.
5½s'19 J-D $75,000c..July 15 '24-'39
BOND. DEBT July 15 1924 $75,000
Assess. val. '23(60% act.)..2,666,276
Population 1923 (est.).....6,500
INT. at First Nat. Bk., Chicago.

GRANITE CITY PARK DIST.
This district (P. O. Granite City) is in Madison County.
5s '22 J-J { $12,000..July 1 '25-'27; 15,000..July 1 '28-'30; 14,000..July 1 '31-'32; 90,000..July 1 '33-'41
BOND. DEBT April 1924.. $131,000
Tax rate (per $1,000) 1923..$5.00
INT. payable at the First National Bank of Chicago.

GRANITE CO. COM. H. S. D. NO. 149.
P. O. Granite City.
5s '20 F-A$280,000..Aug 2 '24-'40
(See V 111, p 1678, for maturity)
BOND. DEBT Apr 5 '24...$280,000
Assessed value 1923.....6,744,705
Population 1923 (est.).....23,000
Prin and int. at First Nat. Bank, Granite City.

GRUNDY COUNTY S. D. NO. 54.
P. O. Morris.
4½s'22 J-D { $20,000..Dec 1 '28-'31; 15,000..Dec 1 '33-'35; 4,000....Dec 1 1936; 40,000..Dec 1 '39-'42
BOND. DEBT Dec 1923.. $113,500
Assessed valuation 1923...2,352,620
Population (estimated).....4,800
INT. at First National Bank of Chicago.

HAMILTON.
This city is in Hancock County. Commission government adopted Aug. 1 1911.
BOND. DEBT May 13 '21 $30,000
Assess. debt (add'l)..... 3,000
Floating debt (add'l)..... 2.000
Assess. val. '20 (1-3 act.)..1,235,000
Tax rate (per $1,000) 1920...$39 00
Population 1910, 1,627; 1920..1,698

HARLEM CONS. SCH. DIST.
This district (P. O. Rockford R. 9) is in Winnebago County.
-s --- $17,700.....
Building Bonds
--s --- $35,000.....
BOND. DEBT May 23 '24 $34,460
Floating debt (add'l)..... 10,000
Tot. ass'd val. '24(½ act.)..1,234,028
Sch. tax rate (per $1,000) '24..$27.40
Population.....1,800

HARRISBURG TOWNSHIP.
This township (P. O. Harrisburg) is in Saline County.
Road Bonds.
5s '23 M-N$150,000..May 1 '25-'34
TOT. BD. DT. June '23... $150,000
Equalized valuation 1922...3,249,000
Population (estimated).....15,000
INT. at National Bank of Commerce, St. Louis.

HARTWELL DRAINAGE AND LEVEE DISTRICT.
This district is in Green County.
6s '23 F-A $190,000c..Aug 1 '34-'43
BONDED DEBT Dec 1922 $287,950
INT. at Continental & Commercial Nat. Bank, Chicago.

HARVEY SCHOOL DISTRICT.
TOTAL DEBT May 1 1924 $106,500
Floating debt..... 125,000
Assessed valuation 1923...2,322,478
Tax rate (per $1,000) 1923....$4.00
Population 1923.....12,000

HAVANA SCHOOL DISTRICT.
This district is in Mason County.
5s '15 J-J $27,500....July 1 1930
TOTAL DEBT July 5 '19..$32,000
Assessed valuation 1919.....839,732
Population in 1920 (Census)...4,325

HILLSBORO.
This city is in Montgomery Co. Incorporated in 1855. Commission government adopted Feb. 14 1911.
Refunding Bonds.
5s '23 J-J $25,000....Jan 1 1943 (Optional Jan. 1 1928.)
BOND. DEBT Apr 25 '23...$52,000
Assessment debt (add'l)..... 25,000
Sinking fund..... 6.000
Total val. 1922 (⅓ actual)..1,709,000
Total tax rate(per $1,000) '20..$22.80
Population 1910, 3,424; 1920..5,074

INDIAN GRAVE DRAIN. DIST.
This district (P. O. Quincy) is in Adams County.
Drainage Bonds.
6s '18 J-J $79,800c 1928-1930
6s '20 J-J 55,000 1931-1935
6s '14 --- 192,800 1924-1931
TOTAL DEBT Apr 1924...$327,600
Population in 1920 (est.).....500
INTEREST payable at the Illinois State Bank, Quincy.

JACKSONVILLE.
This city is in Morgan Co. Incor. Feb. 3 1830; re-inc. April 4 1867 Commission government adopted Jan. 31 1911; abandoned May 1 1919.
Power Plant Bonds.
5s '20 M-S $32,000..Mar 1 '25-'40
Filtration Plant Bonds.
5s '20 M-S { $30,000..Mar 1 '25-'39; 1,000...Mar 1 1940
5s '20 J-J 25,500..$1,000 yearly
Funding Bonds.
5s '19 J-D $105,000.Dec 1 '24-'39
Refunding (*Red. yearly*).
4s '05 J-J $14,000r...July 1 1925
Water Works Bonds.
5s '18 J-J $56,250..July 1 '24-'39
BOND. DEBT May 1 '24.. $263,700
Assess. val. '23 (1-2 act.)..6,335,375
City tax (per $1,000) 1923.....$6.80
Population in 1920 (Census)...15,713
INT. payable at State Treasury, in N. Y. City at American Exchange Nat. Bank, and at City Treasury.

JACKSONVILLE SCH. D. NO. 117
This district (P. O. Jacksonville) is in Morgan County.
6s '21 F-A$112,000..Feb 1 '25-'40
(See V. 112, p. 1053, for maturity.)
†Refunding Bonds.
5s '22 F-A { $16,000c..Feb 1 '25-'28; 42,000c..Feb 1 '29-'34; 66,000c..Feb 1 '35-'40
BOND. DEBT May 15 '24 $300,000
Sinking fund..... 15,000
Ass'd val. '24 (⅓ act.)....6,338,050
Sch. tax rate (per $1,000) '24..$27.50
Population 1920.....15,713
† Interest at the Harris Trust & Savings Bank, Chicago.

JERSEYVILLE.
This city is in Jersey County. Commission government adopted Feb. 20 1917.
Funding Bonds.
5½s --- $12.000.....1938
TOTAL DEBT May 29 '20. $32,000
Population in 1920 (Census)...3,839

JOLIET.
This city is in Will County. Inc. Feb. 26 1845; re-incorp. Aug. 5 1876. Commission government adopted Feb. 2 1915.
Fire Equipment Bonds.
4½s --- $50,000.....
Crematory Equipment Bonds.
4½s --- $50,000.....
Refunding Improvement Bonds
5s '14 A-O { $30.000..Oct 10 '24-'33; 1,000...Oct 10 1934
Judgment Bonds.
4½s'14 J-D $49,000..June 1 '25-'34
Water-Works-Improvt. Bonds.
4s '12 A-O $16,000c..Apr 1 '25-'32
4½s'14 J-D 33.500..June 1 '25-'34
4½s --- 200,000.....
Water Refunding Bonds.
4½s'14 J-J $27,500..July 1 '24-'34
Street Incinerator Bonds.
4½s'14 J-D $5,960..May 1 '24-'34
BOND. DEBT Apr. 28 '24 $463,500
Water debt (incl.)..... 277,000
Spec. assess. dt. 1,296,200
Assess. val. real estate,... 9,101,550
Assess. val. personal..... 3,145,070
Other assessable property. 599,958
Tot. asses. val. '24(⅓ act.)..12,756,578
Total tax (per $1,000) 1924...$99.00
Pop'n 1910, 34,673; 1920, 38,406
INT. on water (1912) at Will Co Nat. Bank, Joliet; on all other bonds at the City Treasurer's office.

JOLIET SCHOOL DIST. NO. 86.
This district (P. O. Joliet) is in Will County.
5s '18 J-J $50,000...$10,000 ann.
5s '19 --- { $10,000....July 1 1930; 150,000..July 1 '25-'29
5s '19 J-J { 20,000....July 1 1930; 180,000..July 1 '31-'36
5s '20 J-J { 80,000..July 1 '29-'36; 80,000..July 1 '37-'38; 90,000..July 1 '39-'40
4¾s'23 J-J { $100,000c..July 1 '35-'42; 100,000....July 1 1943
BOND. DEBT May 27 '24 $890,000
Ass'd val. '23 (⅓ act.)...19,906,095
Tax rate (per $1,000) 1923....$5.50
Population 1923.....63,000

JOLIET TWP. HIGH SCH. DIST.
This district is in Will County.
4½s '15 J-J $30,000c..Jan 1 '25-'27
4½s'16 J-J 70,000c..Jan 1 '28-'34
5s J-J 500,000..July 1 '25-'34
4¾s'24 J-J { $175,000..July 1 '35-'41; 37,000....July 1 1942; 38,000....July 1 1943
BOND. DEBT May 28 '24 $859,000
Ass'd val. '23 (⅓ act.)..... 22,070
School tax (per $1,000) '23....$5.50
Population in 1920.....63,840
INT. at Chicago.

KANE CO. S. D. NO. 129.
P. O. is Aurora.
School Bonds.
4s '12 J-J z$30,000..July 1 '24-'30
4½s'15 M-N 30,000..Nov 1 '30-'35
4½s'17 J-J 50,000....July 1 1937
4½s'24 M-N { $60,000..May 1 '25-'28; 100,000..May 1 '29-'33
BOND. DEBT Apr 29 '24 $270,000
Assess. val. '23 (⅓ act.)...$6,275,912
Tax rate (per $1,000) 1923....$26.80
Pop'n in 1921 (est.). 10,000 to 12,000
z INT. on 4s of 1912 at the Merchants' Nat. Bank, Aurora; on 4½s of 1915 and 1917 at Halsey, Sutart & Co., Inc., Chicago, and on 4½s of 1924 at Northern Tr. Co. of Chicago.

KANE CO. SCH. DIST. NO. 131.
P. O. Aurora.
4s M-N$105,400c..May 1 '25-'35
4½s'15 M-N 5,000c.....1924
4½s'22 M-N163,000.....
4½s'22 M-N128,000..May 1 '25-'41 ($8,000 in odd & $7,000 in even yrs.)
4½s'22 M-N 34,000....May 1 1942
TOT. DEBT Apr 23 '24... $450,000
Assess. val. '23 (1-2 act.) .10,839,000
School tax (per $1,000) 1923..$28.80
Population in 1924 (est.)....27,000
INT. at Town Treas. office.

KANKAKEE COUNTY.
County seat is Kankakee.
Court-House Bonds.
4s '09 s-a $53,440..July 1 '24-'30
BOND. DT. May 21 '24.. $70,000
Total equal. value 1923..25,280,556
State&Co.tax(per $1,000) '23..$5.00
Population 1910, 40,752; '20, 44,930

KENNEY SCH. DIST. NO. 117.
This district is in De Witt, Macon and Logan counties.
School Building Bonds
5½s'20 F-A {$36,000c..Feb 1 '25-'35
{12,000c..Feb 1 '36-'39
BOND. DEBT May 21 '24 $106,000
Tot.assess.val.'23(⅓ act.) 1,647,060
Sch. tax rate (per $1,000) '23..$1.70

KEWANEE.
This city is in Henry County. Commission government adopted Jan. 24 1911.
Water Bonds.
4½s'16 M-S $48,785 1924-1936
Electric Light Bonds.
4¾s'22J-J {†$112,000cJuly 1 '25-'40
{†6,000c..July 1 1941
TOTAL DEBT Apr. 28 '24 $224,000
Water debt..... 99,000
Assessment debt..... 75,000
Tot. assess. val.'23(⅓ act.)4,614,145
City tax (per $1,000) 1923....$8.74
Pop'n 1910, 9,307. 1920... 16,026
† Int. at the Continental & Commercial Nat. Bank, Chicago.

KEWANEE SCH. DIST. NO. 51.
This district is in Henry County.
School Building Bonds.
5s '22 A-O {$140,000..Apr 1 '25-'38
{60,000..Apr 1 '39-'42
TOT. BD. DT. May 21 '24 $216,000
Assessed value 1923.....4,479,490
Sch. tax rate (per $1,000)....$40.00
Population 1924 (est.).....21,000
INT. at First Nat. Bk., Chicago.

KNOX COUNTY SCHOOL DISTRICT NO. 117.
P. O. Abingdon.
School Building Bonds.
4½s'17June1 {$11,250..June 1 '25-'29
{30,000..June 1 '28-'37
TOTAL DEBT June 1924....$58,000
Assessed value 1923.....1,324,000
School tax (per $1,000) 1923....$2.75
Population (estimated).....3,521

LAKE COUNTY.
County seat is Waukegan.
Road Bonds.
Court House Bonds.
4½s'23 J-J $285,000..July 1 '25-'43
5s '18 ... $318,500..Jan 1 '25-'36
5s '20 ... 800,000..July 1 '24-'39
BD. DEBT May 21 '24..$1,450,000
Floating debt (additional) 10,000
Tot.assess.val.'23(⅓ act.)48,200,407
Tax rate (per $1,000) 1923....$6.40
Value of property owned...$600,000
Population in 1920.....73,991
INT. on all bonds payable at Continental & Commercial Trust & Savings Bank, Chicago.

LA SALLE COUNTY S. D. NO. 45.
P. O. is Streater.
School Building Bonds.
5s M-N $16,500..May 1 '25-'27
BOND. DEBT May 1923.. $45,000
Assess. valuation 1920....4,718,000
School tax (per $1,000) 1921....$1.60
Population in 1920.....14,779

LA SALLE COUNTY SCHOOL DISTRICT NO. 122.
P. O. La Salle.
4½s'22 M-S {$20,000..Sept 1 '27-'36
{21,000..Sept 1 '37-'39
{24,000..Sept 1 '40-'42
BOND. DEBT May 1 '24.. $118,000
Assessed value 1923.....4,179,018
Population (est.).....15,000
INT. at La Salle State Bank, La Salle, or may be collected through Caldwell, Mosser & Willaman, Chicago, free of expense.

LA SALLE CO. S. D. NO. 280.
Post Office is Mendota.
5s g '16 June $53,000c.....
($4,500 yearly June 1)
BOND. DEBT June 1 '24.. $53,000
Total assess value 1923....3,042,799
School tax (per $1,000) '23....$15.50
INT. payable in Mendota.

LOCKPORT TWP. SCH. DIST.
BOND. DEBT Apr 29 '23 $25,000
Assessed val. 1923 (est.)....5,300,000
Tax rate (per $1,000) 1923....$8.00
Population in 1923 (est.).....8,000

McDONOUGH CO. COMMUNITY HIGH S. D. NO. 318.
P. O. Good Hope.
School Building Bonds
6s '19 Apr $35,000c..Apr 1 '25-'31
BOND. DEBT May 1921.. $50,000
Assessed value 1918.....1,083,900
Population.....1,500

McHENRY CO. COM. H. S. D. NO. 153.
P. O. Harvard.
5s '20 J-J $170,000c.July 1 '24-'40
BOND. DEBT May 1 '24.. $215,000
Total assess. val. 1923....4,124,000
Sch. tax rate (per $1,000) '23..$16.80
Population in 1923 (est.).....6,000
Prin. and int. at Harvard.

McLEAN CO. COMMUNITY H. S. D. NO. 355.
P. O. McLean.
5½s'20 s-a {$5,000..May 1 '25-'29
{10,000..May 1 '30-'34
{4,000....May 1 1935
{5,000....May 1 1936
{12,000..May 1 '37 &'38
{14,000..May 1 '39 &'40
BONDED DEBT..... (?)
Principal and interest payable at the First Nat. Bank of Chicago.

McLEAN CO. COM. H. S. D. NO. 377
P. O. Heyworth.
6s '20 J-D {$25,000..June 1 '25-'28
{35,000..June 1 '29-'33
{40,000..June 1 '34-'38
{20,000..June 1 '39-'40
BOND. DEBT Apr 1923.. $120,000
Assessed value 1923.....2,547,150
Prin. and int. at Merchants' Loan & Trust Co., Chicago.

MACOMB.
This city is in McDonough County.
Engine-House Bonds.
4½s'12 J-J $1,000....July 1 1923
Refunding Bonds.
4½s'12 M-S $1,000....Sept 1 1924
Water-Works Extension Bonds.
4½s'10M-N $30,000c..May 1 '25-'30
..s ... 6,000 1924-1925
BOND. DEBT Apr 17 '23.. $47,000
Tot.assess.val.'22(⅓ act.)3,360,350
Tax rate (per $1,000) '22.....$56.80
Population 1910, 5,774; 1920..6,714
INT. on engine-house bonds payable at Macomb Nat. Bk.; on others at Union Nat. Bank, Macomb.

MACOMB SCHOOL DISTRICT.
4½s'14 M-N $55,000..May 1 '25-'34
BOND. DEBT June 10 1924 $65,000
Floating debt (add'l)..... 5,000
Total assessed value 1923..3,132,399
School tax rate(per $1,000)'23..$28.50

MADISON.
This village is in Madison County.
Sewer Bonds.
5s July $20,000 1925-1926
5s '19 July 24,000..July 1 '23-'28
TOT. BD. DT. July 1918....$30,000
Assessed valuation 1918.....854,690
Population in 1920.....4,996
INT. at Village Treasurer's office.

MADISON COUNTY.
Edwardsville is the county seat.
Road Bonds.
5s '19 July1 $450,000..July 1 '25-'39
TOTAL DEBT July 1 1924 $450,000
Total assessed value 1923 (about 60% actual)....52,765,295
Tax rate (per $1,000) 1923....$8.10
Population in 1920.....106,895

MADISON CO. UNION SCHOOL NO. 126.
Post Office is Granite City.
4½s'06 Sept $6,000.....
..s '13 June 30,000.....
5s '20 J-J 168,000.....
BOND. DEBT April 1924.. $204,000
Assessed valuation 1923....5,596,430
Tax rate (per $1,000) 1923....$40.00
Population in 1923 (est.).....23,000

MARION TWP. HIGH SCH. DIST.
This district is in Williamson Co. Organized Jan. 1912.
4s '12 J-J $24,000 1924-1929
BOND. DEBT Mar 3 '23.. $88,000
Floating debt (add'l)..... 50,000
Assess. val. '23 (⅓ act.)....3,500,000
School tax (per $1,000) 1923..$23.90
Population in 1923 (est.).....17,000
INT. at Merchants-Laclede Nat Bank, St. Louis.

MATTOON TOWNSHIP.
This township is in Coles County.
Refunding Railroad Bonds.
4s g '11 July $46,000....July 1 1931
BOND. DEBT Oct 1919.. $136,000
Assessed valuation 1918....2,903,977
Tax rate (per $1,000) 1916..$100.40
Popul'n 1910, 13,347; 1920, 14,333

MAYWOOD.
This village is in Cook County.
*Street Bonds.
4½s'15 F-A $14,000..Aug 16 '24-'30
BOND. DEBT May 5 1924 $18,000
Assessment debt (add'l)..... 799,000
Assessed value 1923.....3,345,842
Tax rate (per $1,000) 1924....$21.21
Population in 1920.....12,072
* INT. at office of Village Treas.

MELVIN COMMUNITY HIGH SCH. DIST. NO. 312.
This district (P. O. Melvin) is in Ford and Livingston counties.
6s '21 M-N {$6,000..Nov 1 '25-'27
{9,000..Nov 1 '28-'30
{17,000..Nov 1 '31-'33
{15,000..Nov 1 '34-'36
{12,000..Nov 1 '37-'38
{21,000..Nov 1 '39-'41
BOND. DEBT May 14 '24 $75,000
Assessed value 1924.....2,174,257
Tax rate (per $1,000) 1923....$15.20
Population (est.).....2,500
INT. payable at Continental & Commercial National Bank, Chicago.

MENARD COUNTY.
County seat is Petersburg.
Road Bonds.
5s '19 July $27,500..July 1 '25-'29
BOND. DEBT Apr 28 '24.. $27,500
Tot.equal.val.(⅓ act.)'23 10,971,337
County tax (per $1,000) '23....$6.70
Total tax (per $1,000) 1923....$55.00
Population in 1920 (Census)..11,694
INT. payable at Shirding State Bank, Petersburg.

METAMORO TWP. HIGH SCH. DIST. NO. 122.
This district is in Woodford Co.
5s '15 July $28,000....July 1 1935
BOND. DEBT May 3 '24.. $28,000
Assess. val. 1923 (about)..1,250,000
School tax rate(per$1,000) '23..$1.16
Population in 1920 (Census).....935
INT. at Continental & Commercial Nat. Bank, Chicago.

METROPOLIS SCHOOL DIST.
This district (P. O. Metropolis) is in Massac County.
6s '20 J-J $62,000..July 1 '26-'32
BOND. DEBT Apr 28 1924 $92,500
Assess. val. '23 (⅓ act.)....1,894,666
School tax (per $1,000) 1923....$2.75

MILLEDGEVILLE COM. H. S. D. NO. 212.
This district (P. O. Milledgeville) is in Carroll and Whiteside counties.
5s '20 M-N {$40,000c..May 1 '25-'32
{30,000c..May 1 '33-'37
{16,000c..May 1 '38-'39
{9,000c....May 1 1940
BOND. DEBT Apr 28 '24.. $100,000
Tot. ass'd val.'23 (30% act.)2,139,496
Tax rate (per $1,000) 1923....$16.00
Population 1921 (est.).....2,000
Prin. and int. at the Harris Trust & Savings Bank of Chicago.

MOLINE.
This city is in Rock Island County. Incorp. Feb. 14 1855; re-incorp. Aug. 29 1872. Commission government adopted Jan. 3 1911. Voted to revert to Alderman Form Dec. 31 1918 effective May 1 1919.
Fire-Dept. Equip. Bonds.
4½sg'14J-J {$9,000c..July 1 '24-'26
{1,500c....July 1 1927
Water-Works Extension.
4½s'12 J-J $90,000c..July 1 '24-'32
City-Hall Bonds.
5s '12 Sept $35,000c..Sept 1 '24-'30
GEN. BD. DT. Apr 28 '24 $135,000
Water debt (incl.)..... 90,000
Assessment debt (add'l).. 1,037,400
Sinking fund..... 25,000
Tot.ass'd val.'24(⅓ act.)..12,031,374
Total tax (per $1,000) 1924...$84.80
Population 1910, 24,199; '20, 30,724
INT. at Mechanics & Merchants Savings Bank, Moline, and City Treasurer's office.

MOMENCE TOWNSHIP.
This township is in Kankakee Co.
Road Bonds.
..s '19 ... $20,000.....
BOND. DEBT May 29 '21 $46,000
Tot.assess.val.'19(1-3 act.) 1,118,660
Population in 1920 (Census)....2,298

MONMOUTH
This city is in Warren County.
..s '10 ... $13,500.....
Water-Works Bonds.
..s '10 ... $13,500.....
6s '24 A-O 90,000....Apr 1 1934
(Optional any interest-paying date.)
Refunding Bonds.
..s ... $10,000.....
City Hall Bonds.
4½s'13 A-O $39,600c.Apr 1 '25-'33
BOND. DEBT May 5 1924 $161,000
Water debt (incl.)..... 103,500
Assess. debt (add'l)..... 5,821
Sinking fund (cash)..... 8,500
Assess. val. '23 (⅓ act.)..3,403,090
Tax rate (per $1,000) 1923....$64.50
Population in 1920.....8,116
INT. at Cont. & Com. Tr. & Sav. Bk., Chicago.

MONROE COUNTY.
Waterloo is the county seat.
Refunding Bonds.
4s '05 Feb $38,000..Feb 25 1925
BONDED DEBT..... $76,000
Total assess. value 1923....7,084,882
Tax rate (per $1,000) 1919.....$2.14
Population in 1920 (Census)..12,839

MONTICELLO, TOWNSHIP.
This township (P. O. Monticello) is in Piatt County.
School Bonds
5s ... $180,000 1924-1932
BONDED DEBT..... (?)
Population in 1920 (Census)....3,130

MT. CARMEL SCHOOL DIST.
This district (P. O. Mt. Carmel) is in Wabash County.
School Building Bonds
5s '13 A-O {$3,500....Apr 1 1925
{12,000..Apr 1 '26-'28
{4,500....Apr 1 1929
{20,000..Apr 1 '30-'33
BOND. DEBT Apr 29 1924 $40,000
Ass'd val'n 1924 (½ act.)..2,354,838
Sch. tax rate (per $1,000) '24..$27.50
Population in 1924.....9,000

MT. VERNON.
This city is in Jefferson County.
Funding Bonds.
5s g '16 J-J $6,000c..Jan 1 '25-'26
BOND. DEBT Nov 13 '16.. $53,000
Assessed valua-tion '15 {Real estate.....1,710,606
{Personal..... 259,283
{Total 1,969,889
Tax rate (per $1,000) 1915....$12.00
Population 1910, 8,007; 1920, 9,815

MT. VERNON TWP. HIGH S. D.
This district (P. O. Mt. Vernon) is in Jefferson County.
School Building Bonds
5s '20 ... $102,000 {$6,000 yrly. on July 15.
BOND. DEBT July 15 '24.. $102,000
Tot. ass'd val. '24 (⅓ act.)..4,555,928
School tax rate(per $1,000)'24..$17.60
Population in 1924.....15,000

MOUNT PULASKI TWP. HIGH SCHOOL DISTRICT NO. 28.
This district (P. O. Mt. Pulaski) is in Logan County.
4½s'12Apr $23,000 $2,000 yly May1
BOND. DEBT Mar 31 '23.. $25,000
Assess. val. 1923.....3,000,000
chool tax (per $1,000) 1922....$8.10
INT. at Farmers' Bank of Scroggin & Son, Mt. Pulaski.

NEW TRIER TWP. HIGH S. D.
This district is in Cook County.
4½s'11 J-J $70,000c.July 1 '24-'30
4½s'23 J-J 183,300 1925-1935
TOTAL DEBT May 1 '24 $270,000
Total assess. val. 1924....16,917,652
Sch. tax rate (per $1,000)' 24..$27.50
INT. on bonds of 1911 payable in Chicago at Continental & Commercial Nat. Bank and on other issue at the Northern Tr. Co., Chicago.

NORMAL.
This town is in McLean County.
5s ... $44,000..Mar 31 '25-'27
BOND. DEBT May 21 '24 $36,000
Ass'd val'n '23 (1-2 act.)..2,028,025
Town tax rate (per $1,000) '20 $20.50
Population in 1920 (est.).....5,143

NORTH CHICAGO.
This city is in Lake County.
5s '23 M-S $60,000 1924-1943
BOND. DEBT Nov 1923.. $74,000
Assessed valuation 1922....1,863,228
Population 1910, 3,306; 1920, 5,839

OAK PARK.
This village is in Cook Co. Incorp. Nov. 13 1901.
Funding Bonds.
4½s'23 ... $275,000 1928-1943
Fire Dept. Impt. Bonds.
4½s'14 J-J $19,250c.July 1 '24-'34
4s '04 ... 5,000..$4,000 yearly
5s '18 ... 37,500..$2,500 yearly
4½s'23 ... 50,000 1928-1943
BOND. DEBT Apr 28 '24.. $386,750
Assessment debt (add'l)....1,635,875
Warrant debt (add'l)..... 296,000
Water debt..... 152,500
Assessed val'n, real, ...14,520,805
Assess. val., personal.....3,302,220
Other assess. property... 465,352
Total value 1923.....18,288,377
Village tax rate (per $1,000) '23..$11.45
Value of real estate owned by village at Dec 31 1922....$237,395
Pop'n 1910, 19,444; 1920 est., 39,830
INT. payable at Vill. Treas. office.

OAK PARK PARK DISTRICT.
5s '20 J-D $40,000..Dec 1 '32-'33
5s '21 J-D 40,000..Dec 1 '34-'35
5s '22 M-N {40,000..May 1 '37-'38
{10,000....May 1 1939
BOND. DEBT May 25 '24 $202,000
Total assess. value 1924..18,288,377
Tax rate (per $1,000) 1924....$11.45
Population in 1924 (est.).....50,000
INT. on 5s of 1921 at Northern Trust Co., Chicago.

OAK PARK AND RIVER FOREST TWP. SCH. DIST. NO. 200.
P. O. address Oak Park.
4½s'15 J-J {2,000.....Jan 1925
{15,000....Jan '26-'30
{8,000..Jan 1 '31-'32
{10,000..Jan 1 '33-'34
{22,000....Jan 1 1935
4s '05 J-J 12,000....Jan 1 1925
4s '12 J-J {6,000..July 1924-'25
{105,000..July 1 '26-'32
4¾s'23 J-J {2,000....July 1 1927
{3,000.....July 1928
{4,000.....July 1929
{5,000.....July 1930
{10,000.....July 1931
{11,000.....July 1932
{32,000.....July 1932
{34,000.....July 1933
{19,000.....July 1934
{42,000.....July 1935
{44,000.....July 1937
{46,000.....July 1938
{48,000.....July 1939
BOND. DEBT May 8 '24 $480,000
Assess. val. 1923.....21,459,814
Tax rate (per $1,000) 1924....$27.50
Population in 1922.....47,600
INT. at Central Trust Co., State Bank and the Continental & Commercial Tr. & Sav. Bank, Chicago.

OLNEY.
This city is in Richland County. Commission government adopted April 18 1916.
Water-Extension Bonds.
5s '12 J-J $22,000....July 1 1932
(Optional beginning July 1 1917)
GEN. BD. DT. Apr 28 '24..$22,000
Water debt..... 20,000
Assessment debt (add'l)..... 60,000
Population in 1920 (Census)....4,491
INT. at Treasurer's office.

OLNEY TWP. HIGH SCHOOL DIST. NO. 76.
This district is in Richland Co.
BOND. DEBT Apr 28 '24.. $35,000
Total val. '23 (1-2 act.)....2,409,000
Tax rate (per $1,000) 1924....$13.40
Population in 1920 (Census)....5,401

ORION COM. H. S. D. NO. 196.
This district (P. O. Orion) is in Henry County.
6s '20 M-N {$30,000....Dec 1924-28
{35,000....Dec 1929-33
{40,000....Dec 1934-38
{20,000....Dec 1939-40
BOND. DEBT May 21 '24..$125,000
Assess. val. 1923.....2,800,000
Sch. tax rate (per $1,000) '24..$1.80
Prin and int. at Continental & Commercial National Bank, Chicago.

OTTAWA.
This city is in La Salle County. Commission government adopted Jan. 17 1911.
Hospital Bonds.
5s ... $50,000.....
BOND. DEBT Apr 1924.. $117,069
Assess. val. 1923 (⅓ act.)..4,050,243
Pop'n in 1910, 9,535; 1920, 10,816

OTTAWA TWP. HIGH SCH. DIS.
4½s'15 June $100,000c June1 '25-'34
BOND. DEBT Apr 28 '24.. $100,000
Ass'd val. '23 (⅓ act.)....4,500,000
Tax rate (per $1,000) 1923....$18.00
Population in 1923 (est.).....20,000
INT. payable in Chicago at Continental & Commercial Nat. Bank.

OXFORD TWP. H. S. D. NO. 193.
This district (P. O. Alpha) is in Henry County.
5s '23 J-J {$12,000..July 1 '26'-31
{18,000..July 1 '32-'37
{20,000..July 1 '38-'42
BOND. DEBT July 1923.. $50,000
Assessed value.....1,151,900
INT. at Continental & Commercial National Bank, Chicago.

PANA CITY.
This city is in Christian County.
Water-Works Bonds.
4½s '11 F-A $8,750c_Aug 1 '24-'30
_s --- 47,000
_s --- 20,000
6s --- 50,000
TOTAL DEBT (?)
Population in 1920 (Census)---6,122
INT. payable at City Treas. office.

PANA TOWNSHIP.
This township is in Christian Co Inc. 1867. Population 1910, 6,055; 1920, 7,339.
TOTAL DEBT May 1 '23 $30,000
Total assessed value 1923 (3-5 actual) about 4,000,000
Tax rate (per $1,000) 1923---$44.00
Population in 1923 (est.) 9,000
INT. by State Treas., Springfield

PANA TWP. HIGH SCH. DIST.
High-School Bonds.
5s '07 A-O $12,000c_Oct 15 '24-'27
5s '22 s-a $2,000 Sept 1 1928
98,000 Sept 1 '29-'42
TOTAL DEBT Apr 28 '24 $112,000
Assess. val. '23 (½ act.) 3,100,000
Tax rate (per $1,000) 1923---$17.90
Population in 1920 (Census)---7,339
INT. at Harris Tr. & Sav. Bank, Chicago.

PARIS.
This city is in Edgar County. Incorporated 1869. Commission government adopted March 1 1915.
Sewer Bonds.
_s --- $3,000
Water Bonds.
5s g '15 A-O $10,500_Apr 1 '25-'27
32,000c_Apr 1 '28-'35
Filtration Bonds.
5s g '15 A-O 7,000c_Apr 1 '25-31
_s --- 59,500
BOND. DEBT May 21 '24 $112,000
Warrant debt (add l) 27,500
Assessed valuation 1924---$3,079,020
Tax rate (per $1,000) 1924---$7.29
Popula'n 1910, 7,664; '20 7,985
INT. at office of City Treasurer.

PARIS UNION SCHOOL DIST.
Funding Bonds.
5s '13 Sept $20,000_Sept 1 '24-'33
TOT. DEBT May 2 '24 $134,000
Total ass'd val. '23 (⅓ act.) 4,000,000
Tax rate (per $1,000) 1924---$27.50
Population 1924 (est.) 8,200

PEKIN.
This city is in Tazewell County. Inc. Mch. 2 1839; re-inc. Apr. 20 1874. Commission govt. adopted Feb. 7 1911. Pop'n 1910, 9,897; 1920 (Census), 12,086.
Refunding 4½s $41,000
Mun. str. railway 4½s 22,900
Sewer 5s 35,900
Paving 5s (subject to call) 58,200
GEN .BD.DT.Apr 28 '24 63,900
Assessment debt (add'l) 94,100
Sinking fund 36,000
Assess. val. '23 (½ act.) 4,427,163
Tax rate (per $1,000) 1923---$74.00
INT. at office of McCoy & Co. in Chicago and at office of City Treas.

PEKIN COMMUNITY H. S. D.
This district (P. O. Pekin) is in Tazewell County.
5s '23 Aug 15 $247,000c or Aug 15 '26-43 (For maturity see V. 117, p. 1693.)
BOND. DEBT Oct 1923 $247,000
Assessed valuation 4,958,278
Population (estimated) 14,000
INT. at the Harris Trust & Savings Bank of Chicago.

PEKIN SCHOOL DISTRICT.
School Bonds.
4s '05 --- $7,000
4½s '12 June 48,000_June 1 '25-'32
5s '18 --- 12,000
BOND. DEBT May 1923 $85,000
Assess. val. '22 (½ act.) 4,594,625
School tax (per $1,000) 1922---$24.70
Population in 1920 12 086
INT. at John Nuveen & Co., Chic.

PEORIA.
This city is in Peoria County. Inc. Feb. 26 1839; re-inc. Oct. 20 1891.
Refunding Railway Bonds.
4½s '08 J-J $25,000c_July 1 '24-'28
Bridge Bonds.
4s '06 F-A $96,000c---Aug 1 1926
4s '08 F-A 12,500c_Aug 1 '24-'28
4s '10 July 49,700c---1924-1930
Fire Department Bonds.
_s --- $150,000
BOND. DEBT Dec 31 '23 $353,000
Assessment debt (add'l) 511,874
Floating debt 305,000
Sinking fund 67,358
Assessed val., real 28,234,300
Assessed val., personal 11,792,790
Other assess. property 1,256,333
Tot.ass'd val. '23 (½act.) 41,283,423
Total tax rate (per $1,000) '23 $64.90
Pop. 1910, 66,950; 1920 76,121
INT. on refunding railway bonds at Hanover Nat. Bank, N. Y.; all others at City Treasurer's office.

PEORIA PLEASURE DRIVEWAY AND PARK DISTRICT.
4s '06 J-J $25,000c---July 2 1926
BOND. DEBT May 24 '23 $25,000
Floating debt (add'l) 25,000
Sinking fund 18,000
Ass'd val'n 1922 (⅓ act.) 45,484,000
Tax rate (per $1,000) 1922---$4.10
Population in 1923 (est.) 90,000
INTEREST is payable in Peoria.

PEORIA COUNTY S. D. NO. 150.
Building Bonds.
4½s '14 Mar $135,000_Mar 1 '25-'36
4½s '15 July 87,000_July 1 '24-'26
4s '16 ann 108,000_Apr 15 '25-'36
5s '21 --- $450,000_Nov 1 '24-'41
BOND. DEBT Apr 28 1924 $827,000
Ass'd val'n '23 (50% act.) 42,900,000
Tax rate (per $1,000) 1923---$26.50
Population in 1919 (est.) 100,000
INT. at Clearing House in Peoria

PEORIA COUNTY.
The county seat is Peoria.
County Jail Bonds.
4s '15 M-S $20,000_Sept 1 '24-'25
Refunding Bonds.
4s '09 M-S $70,000c_Mar 1 '25-'33
BOND. DEBT May 2 '24 $90,000
Tot. ass'd val. '23 (⅓act.) 66,511,948
County tax rate (per $1,000) '23 $5.90
Pop'n 1910, 100,255; 1920---111,710
INT on 4s of 1915 at Treas. office.

PROVISO TWP. HIGH SCH. DIS.
4½s '15 J-J* $6,000_July 1 '25-'26
20,000_July 1 '27-'31
21,000_June 1 '25-'27
4½s '22 J-D 65,000_June 1 '28-'32
150,000_June 1 '33-'42
4½s '23 J-D 100,000c or r June 1 '33-'42
BOND. DEBT May 28 '24 $372,000
Tot. ass'd val. '23 (½ act.) 9,000,000
Population 1921 37,117
*INT. at Cont'l & Com'l Trust & Savings Bank, Chicago; on 4½s, 1922 and 1923, at the First Trust & Savings Bank, Chicago.

QUINCY.
This city is in Adams County. Inc. Feb. 21 1839; re-inc. Feb. 12 1895.
Fire Bonds.
5s $42,000_$7,000 yearly
GEN. BD. DT. Apr 22 '24 $42,000
Assessment debt (add'l) 586,000
TOTAL DEBT 628,000
Assess. val. '23 (½ act.) 18,298 007
Total tax rate (per $1,000) '23 $62.15
Population in 1920 35,978
INT. on all bonds payable either at State Treas. in Springfield or at Am. Exch. Nat. Bank of New York.

RANTOUL SCH. DIST. No. 193.
This district (P. O. Rantoul) is in Champaign County.
5s '19 May 1 $51,750_May 1 '25-'39
TOTAL DEBT Apr 25 '24 $51,750
Assessed valuation 1924---1,400,000
Tax rate (per $1,000) 1924---$20.80
Population in 1924 (est.) 1,800

RIDGE FARM HIGH SCH. D.
This district (P. O. Ridge Farm) is in Vermilion County.
5s '23 J-D $76,000c_June 1 '25-'43
BOND. DEBT March 1924 $76,000
Assessed valuation 2,259,346
Population (estimated) 2,000
INT. at the First National Bank of Ridge Farm.

ROANOKE TWP. H. S. D. 121.
This district is in Woodford Co.
5s '19 s-a $16,000c_Apr 1 '24-'32
5½s '19 J-J 20,250c_July 1 '24-'29
BOND. DEBT May 1924 $37,000
Assessed valuation 1923---2,756,758
School tax (per $1,000) 1924---$1.32
Population in 1920 (Census)---2,284

ROCHELLE TWP. H. S. D. NO. 212
This district (P. O Rochelle) is in Ogle and Lee counties.
6s '20 A-O $10,000_Oct 15 '24-'25
35,000_Oct 15 '26-'30
100,000_Oct 15 '31-'40
BOND. DEBT Apr 20 '23 $170,000
Total assessed value 1922 (about ½ actual) 3,435,000
School tax rate (per $1,000) '22 $13.60
Populat on 1920 (est.) 3,500

ROCK FALLS TWP. HIGH S. D. NO. 301.
This district (P. O. Rock Falls) is in Whiteside County.
5s '20 A-O $42,000_Apr 1 '25-'31
28,000_Apr 1 '32-'35
50,000_Apr 1 '36-'40
BOND. DEBT May 1924 $120,000
Tot.ass'd val. '23 (60% act.) 5,201,930
Sch. tax rate (per $1,000) '24 $19.30
Population in 1920 3,950

ROCKFORD.
This city is in Winnebago County Inc. Jan. 3 1852; re-inc. June 8 1880
City Yard Site Bonds.
5½s '24 --- $50,000
Bridge Bonds.
4s '15 M-S $59,500_Sept 1 '24-'35
4s g '16 M-S 58,500c_June 1 '25-'36
Refunding Bonds.
4s '07 M-S $43,900c---Mar 1 1927
4s '07 M-N 39,100c---Nov 1 1927
4s '07 J-D 16,500c---June 1 1925
4s '08 M-N 28,500c_Dec 15 1928
4s '09 F-A 40,000c---Feb 1 1929
4s '11 M-S 11,900c_Sept 16 1931
Water-Works Bonds.
5s '20 s-a $400,000_Apr 1 '25-'40
School (*Opt. beg. Aug.* 1 1916)
4s '06 F-A $60,000c---Aug 1 1926
BOND. DEBT Jan 1 '24 $787,900
Water debt (incl.) 425,000
Assessment debt (add'l) 1,458,507
Floating debt 570,000
Sinking fund, general 9,500
Sinking fund, water 50,000
Assess. val. '23 (1-2-act.) 43,338,858
Total tax (per $1,000) 1923---$65.10
Population in 1920 (Census)---65,651
INT. paid by City Treasurer.

ROCKFORD PARK DISTRICT.
4s '09 J-J $45,000c_July 1 '24-'28
4s '11 J-J 35,000c--- 1930
TOTAL DEBT Apr 29 '24 $80,000
Tot. ass'd val. '23 (½ act.) 46,788,163
Park tax rate (per $1,000) '23---$2.70
Population in 1923 (est.) 84,000
INT. at First Nat. Bank, Chicago.

ROCKFORD SCHOOL DIST.
For School Building Purposes.
5s '21 A-O $85,000_Apr 1 '25-'41
5s '21 A-O 127,500_Apr 1 1924-'41
4½s '21 A-O 37,500c Due $5,000 yly on Apr 1 '25-41 & $2,500 1942
4½s '22 A-O 45,000_Apr 1 '25-'42
4½s '23 A-O 47,500_Apr 1 '25-'43
4½s '23 A-O 90,000_Apr 1 '25-'42
_s '24 A-O 95,000c_Apr 1 '25-'43
For Educational Purposes.
5s '20 M-N 225,000_Y'ly on May 1
BOND. DEBT April 1924 $797,500
Floating debt (add'l) 620,000
Assess. val. '23 (½ act.) 43,070,044
School tax rate (per $1,000) '24 $27.40
Population 1920 65,651

ROCKFORD TOWNSHIP.
This township (P. O. Rockford) is in Winnebago County.
Road Bonds.
5s '18 May 1 $57,000_May 1 '25-'27
BOND. DEBT May 1924 $57,000
Assess. val. real estate_$27,331,880
Assess. val. personal 14,956,525
Other assess. property 1,049,453
Tot.assess.val. '23 (½ act) 43,337,858
Total tax rate (per $1,000) '20_$7.10
Population in 1920 (Census)_75,890

ROCK ISLAND.
This city is in Rock Island County Incorp. Feb. 27 1841; re-incorp. Nov. 4 1879. Commission government adopted Jan. 3 1911. The city on Jan. 16 1923 voted by an overwhelming majority to abandon the commission form of government and return to the aldermanic form.
Storm Drain Bonds.
5s g '14 J-J $6,000
Water Bonds.
5s g --- $7,500
Fire-Station Bonds.
5s '14 J-J $2,000
Park Bonds.
6s --- $2,500
Police-Alarm Bonds.
5s '14 J-J $3,000
BOND. DEBT Apr 1 '23 $70,500
Assess. debt (add'l) 795,100
Assess. val. '21 (1-2 act.) 12,746,133
Tax rate (per $1,000) 1922---$80.40
Popu lat'n 1910, 24,335; 1920, 35,177
INT. payable at office of City Clerk

ROCK ISLAND COUNTY.
Rock Island is the county seat.
Road Bonds.
_s '22 s-a $950,000 1924-1942
BOND. DEBT June 1922 $1,000,000
Total assess. value 1923_33,392,500
Popul'n 1910, 70,404; 1920, 92,297

ROCK ISLAND S. D. NO. 41.
6s '21 J-J b$100,000---Jan 1 1926
6s '21 M-S *100,000---Sept 1 1926
5s '22 J-J 200,000---Jan 1 1927
BOND. DEBT Apr 28 '24 $400,000
Assess. val. '23 (1-5 act.) 11,745,562
Tax rate (per $1,000) 1923---$40.00
Population in 1920 35,177
INT. on bonds marked (*b*) at Caldwell, Mosser & Willaman, Chicago; (*) at Cont. & Comm. Tr. & Sav. Bank, Chicago, and (*a*) at First Trust & Savings Bank, Chicago.

ROCK ISLAND CO. S. D. NO. 40.
Post office is Moline.
4½s '16 F-A $35,000_Aug 1 '24-'30
4½s '13 July 114,000_July 1 '24-'29
5s '18 J-J 20,000---July 1 1930
5s '19 J-J 20,000---July 1 1931
85,000_July 1 '25-'39
BOND. DEBT May 1921 $345,000
Assess. val., real estate---7,265,138
Assess. val., personal---4,018,530
Assess. val. railroad--- 571,58)
Total val. '20 (1-3 act.)_11,855,251
School tax (per $1,000) 1920_$26.70
INT. at office of School Treas.

ST. CHARLES.
This city is in Kane County.
Funding Bonds.
5s '14 --- $6,000_$1,500 yearly
Light and Power Plant Bonds.
5s '19 --- $15,000_$1,000 yearly
Water Bonds.
5s --- $6,000_$1,500 yearly
GEN. BD. DT. May 2 '24 $27,000
Assessment debt (add'l) 210,000
Assessed value 1923---1,587,273
Tax rate (per $1,000) 1923---$20.20
Population 1910, 4,046; 1920, 4,099

ST. CHARLES S. D. NO. 87.
BOND. DEBT May 1922 $30,000
Assessed valuation 1921_1,723,517

ST. CLAIR COUNTY.
Belleville is the county seat.
Road Bonds
5s '17 --- $260,000_June 1 '25-'37
5s '19 --- 390,000_June 1 '25-'38
5s '21 --- 26,000_June 1 '25-'37
5s '22 --- 520,000_June 1 '25-'37
BOND. DEBT Apr 28 '24 $1,287,000
Total ass'd val. (½ act.) 64,514,206
State&Co.tax (per $1,000) '23_$12.50
Population in 1920 (Census)_136,411

ST. CLAIR CO. S. D. NO. 118.
P. O. Belleville.
4s '06 A-O 35,000---Oct 1 1926
(Subject to call after Oct. 1 1916.)
BOND. DEBT Apr 7 '22---$213,000
Sinking fund 7,500
Assessed value of district, 1921 (½ actual) 16,368,922
School tax (per $1,000) 1922_$23.20
Population in 1920 27,000

ST. CLAIR CO. S. D. NO. 189.
(P. O. East St. Louis.) All schools in East St. Louis were consolidated in Sept. 1901.
5s '04 A-O $89,000c---Oct 3 1924
4s '08 M-S 20,000c---Mar 2 1928
4s '09 J-J 15,000c---1924
20,000c---July 1 1929
5s J-J 4,300---July 28 1928
4½s J-J 30,000---1927 &1932
5s '15 J-J 75,000---July 1 1925
150,000_July 1 '30&35
5s '17 s-a 105,000_Aug 1 '27-'32-'37
5s M-N 300,000
(Due $50,000 1926, 1928, 1931, 1933, 1934 and 1936.)
TOT. BD. DT. July 1 '23 $858,300
Assess. val., real 17,368,750
Assessed val., personal 6,650,690
Assessed val., telegraphs and railroads 6,154,321
Tot. ass'd val. (equalized) 1923 30,173,761
School tax (per $1,000) 1923 $34.70
Population, 1923 (est.) 80,000
INT. payable at Treas. office.

SALINE COUNTY S. D. NO 43.
Post-office is Harrisburg.
BOND. DEBT Apr 29 1924_$68.000
Tot.assess.val. '24 (½ act.)_2,500 000
Tax rate (per $1.000) 1924---$37.00

SANDWICH TWP. HIGH SCH. DIST. NO. 402.
This district (P. O. Sandwich) is in De Kalb, La Salle and Kendall Cos
School Site & Building Bonds
5s '20 A-O $28,000_Apr 1 '25-'28
16,000_Apr 1 '29-'30
81,000_Apr 1 '31-'39
9,000---Mar 1 1940
BOND. DEBT Apr 16 '24_ $134,000
Tot.assess.val. '23 (½ act.)_2,491,929
Sch. tax rate (per $1,000) '23_$20.00
Population 1922 (estimated)---3,000

SANGAMON COUNTY.
County seat is Springfield
Road Bonds—*Tax-free.*
5s '19 ann $257,143c ----1924-1929
BOND. DEBT Apr 28 '24 $250,000
Assess. val. '23 (½ act.)_63,966,769
Tax rate (per $1,000) 1923---$6.78
Population in 1920 100,262
INT. payable at Co. Treas. office

SANGAMON CO. S. D. NO. 186.
P. O. is Springfield.
4½s '12 J-D $67,500c_J'ne 1 '25-'32
4½s '15 M-S 240,000_Sept 1 '24-'35
4½s '16 M-S 65,000_Sept 1 '24-'36
5s '21 M-N 255,000_May 1 '25-'41
BOND. DEBT May 24 '23 $627,500
Total assessed value 1924 (½ actual) 30,842,276
Tax rate (per $1,000) 1924---$23.40
Population in 1924 (est.) 60,000
INT. at Springfield Marine Bank, Springfield.

SAVANNA AND YORK DRAINAGE DISTRICT.
This district (P. O. Savanna) is in Caroll County.
Pumping Station Bonds.
6s '18 --- $36,000
BOND. DEBT June 1919---$36,000
Assessed val. 1919 88,860

SHERRARD COM. H.S.D. NO. 127
This district (P. O. Sherrard) is in Mercer and Rock Island counties.
6s '20 F-A $48,000c_Aug 1 '24-'31
BOND. DEBT May 22 '24 $48,000
Floating debt (add'l) 15,000
Sinking fund 11,000
Assessed value 1923 1,219,935
Sch. tax rate (per $1,000) '23_$22.50

SPARTA TWP. HIGH SCH. DIST.
5s '15 J-J $40,000_July 1 '25-'34
5,000 July 1 1935
BOND. DEBT May 21 '24 $44,000
Tot.assess.val. '23 (⅓ act.) 2,179,603
Tax rate (per $1,000) 1920---$6.90
Population in 1919 9,000

SPRINGFIELD.
This city is in Sangamon Co. Inc. Feb. 3 1840; re-inc. Apr. 6 1882. Commission government adopted Jan. 2 1911.
Judgment Bonds.
5s '13 J-J $17,000c ----1924-1928
Fire Equipment Bonds.
4½s '17 --- $46,000 -----1924-1937
5s '21 --- 26,000 -----1924-1926
Water Works Impt. Bonds.
5s '24 J-J $300,000_July 1 '26-'32
(For maturity see V. 118, p. 2222.)
Electric Equipment Bonds.
4½s '17 M-N $56,000 -----1924-1927
Street Bonds.
5s '21 A-O $19,000 -----1924-1926
Utility Appraisal Bonds.
5s '21 A-O $22,000 -----1924-1926
5½s '21 J-D 40,000 -----1924-1927
Elec. Lt. & Power Plant Bonds.
5s '21 F-A $400,000 -----1926-1941
Heating Plant Bonds.
5s '21 J-D $10,000 ----1924-1926
Public Improvement Bonds.
5s '21 A-O $136,000 ----1924-1931
Refunding.
4s '05 Sept $73,000c---Sept 1 1925
NET BD. DT. Apr 1924_ $357,600
Assessment debt (add'l) 555,100
Assessed value, real estate 19,906,780
Assessed value, personal 7,278 380
Other assessable property 2,224,409
Total assessed value 192429,409,569
City tax rate (per $1,000) '24_$22.80
Population in 1920 59,183
INT. paid at State Treasury.

SPRINGFIELD PLEAS. DRIVEWAY AND PARK DISTRICT.
This district comprises the City of Springfield and certain outlying territory—about 48 square miles.
4s '06 Sept $2,500c---Sept 1 1924
3,500c_Sept 1 '25-'26
4s '09 M-S 6,000c_Sept 1 '24-'29
4s '11 Sept 16,000c_Sept 1 '24-'31
4s '12 M-S 22,500c_Sept 1 '24-'32
GEN. BONDS May 26 '23. $59,000
Assessed valuation 1922_34,650,713
District tax (per $1,000) 1922_$4.00
INT. at Springfield Marine Bank.

STERLING.
This city is in Whiteside Co. Inc. Feb. 16 1857. Pop'n 1920, 8,182. Commission govt. adopted Jan 2 '15.
Subway Bonds.
4½s '24 --- $5,000---June 1 1925
90,000_June 1 '26-'34
Hospital Bonds.
5s Sept $7,000_Sept 1 '24-'29
Paving Bonds.
5s Sept $4,500_Sept 1 '24-'25
5s Sept 1,500_Sept 1 '24-'26
5s June 3,000_June 1 '25-'26

STERLING (*Concluded*)—
Bridge Bonds.

4½s'22 Sept 1	$4,000	Sept 1 1925
	35,000	Sept 1 '26-'32
	28,000	Sept 1 '24-'37
	14,000	Sept 1 '38-'39
	1,000	Sept 1 1940

BOND. DEBT June 1924 $194,000
Assessment debt (add'l) 89,093
Assess. val. '24 (2-3 act.) 5,348,950
City tax rate (per $1,000) '23 $6.49

INTEREST payable at Sterling at 1st Nat. and Sterling Nat. banks.

STERLING SCH. DIST. NO. 11.
This district (P. O. Sterling) is in Whiteside County.
5½s'21 J-J $14,000 July 1 '24-'31
BONDED DEBT (?)

STERLING TOWNSHIP.
This township (P. O. Sterling) is in Whiteside County.
Road Bonds.
4½s'16 ann $36,000 Apr 15 '25-'30
BOND. DEBT Oct 1915 $96,000
Assess. valuation 1915 3,102,669
Population in 1920 (Census) 9,268

STERLING TWP. HIGH S. D.
This district (P. O. Sterling) is in Whiteside County.
School Bonds

5s '19 July	$9,000	July 1 '24-'26
	20,000	July 1 '27-'31
	30,000	July 1 '32-'37

BOND. DEBT Sept 1919 $65,000
Assessed value 1923 5,212,057
Population (est.) 10,000

STOCKLAND TWP. HIGH S. D.
This district (P. O. Stockland) is in Iroquois County.
5s '19 F-A $30,000 June 1 1929
BOND. DEBT June 1924 $30,000

STONINGTON SCH. DIST.
This district (P. O. Stonington) is in Christian County.
Reports no debt under date of June 11 1924.

STREATOR TOWNSHIP HIGH SCHOOL DIST. NO. 40.
This district is in La Salle County.
5s '22 M-N $315,000c. May 1 '28-'42
BOND. DEBT May 6 '24 $315,000
Ass'd value 1923 6,006,925
School tax rate (per $1,000) '23 $1.95
Population in 1924 (est.) 17,000

INT. at the First Trust & Savings Bank, Chicago.

TAYLORVILLE.
This city is in Christian County. Incorporated Jan. 25 1881.
Park Bonds.
4½s $30,000 1931
BOND. DEBT Apr. 28 '19 $38,000
Assess. val. real 911,499
Assess. val. personal 730,325
Other assessable property 59,864
Tot. assess. val. '18 (1-3 act.) 1,701,688
Population in 1920 (Census) 5,806

TAYLORVILLE SCHOOL DIST.
5s '21 M-S $90,000c. Sept 1 '27-'41
TOTAL DEBT May 1924 $90,000
Assessed valuation 1923 2,864,455
Real value (est.) 5,728,910
Sch. tax rate (per $1,000) 1923 $2.75
Population (est.) 7,500

INT. payable at the First National Bank, Taylorville.

THOMPSON DRAIN. & LEV. DIS.
This district is in Fulton County.
Drainage Bonds

6s '19 F-A	$28,500	Aug 1 1924
	261,000	Aug 1 '25-'33

BOND. DEBT May 21 '24 $289,500

THORNTON TWP. HIGH S.D.
This township is in Cook County
High-School Bonds.
4s '10 M-N $40,000c. Nov 1 '24-'27
BOND. DEBT Apr 30 '24 $40,000
Assess. val. 1923 7,980,140
(Assessment about 1-10 act. value.)
High school tax (p. $1,000) '23 $18.80
Population in 1920 (est.) 22,720

INT. at office of Township Treas

TOLONO COMMUNITY HIGH SCHOOL DISTRICT.
This district is in Champaign Co.

5s '22 J-J 15	$4,000c.	July 15 '25-'26
	21,000c.	July 15 '27-'33
	20,000c.	July 15 '34-'38
	20,000c.	July 15 '39-'42

BOND. DEBT May 5 '24 $65,000
Assessed value 1924 1,700,000
Sch. tax rate (per $1,000) '23 $15.00
Population (estimated) 1,500

INT. at the Merchants' Loan & Trust Co., Chicago.

TOULON H. S. D. NO. 4.
This district (P. O. Toulon) is in Stark County.

5s '20	M-S	$12,000	Mar 1 '25-'27
		15,000	Mar 1 '28-'30
		18,000	Mar 1 '31-'33
		14,000	Mar 1 '34-'35
		8,000	Mar 1 1936
		27,000	Mar 1 '37-'39

BOND. DEBT May 21 '24 $94,000
Sch. tax rate (per $1,000) '22 $8.10

UNION DRAINAGE DISTRICT.
This district is in Wayne and Edwards County.

5½'23 Jly 10	$36,000c.	July 1 '28-'29
	19,000c.	July 1 1930
	36,000c.	July 1 '31-'32
	120,000c.	July 1 '33-'41
	13,000c.	July 1 1942

BOND. DEBT May 1924 $288,294
INT. at State Treasurer's office.

URBANA.
This city is in Champaign County.
Funding Bonds.
5s '15 F-A $12,000 May 1 '25-'27
BOND. DEBT Apr 1 1916 $60,000
Assessed valuation 1915 3,494,269
Actual value (estimated) 10,482,807
Tax rate (per $1,000) 1915 $16.80
Population in 1920 10,244

URBANA SCH. DIST. NO. 116.
BOND. DEBT Apr 28 '24 $151,000
Assess. val. '24 (⅓ act.) 4,480,000
Tax rate (per $1,000) 1924 $40.00
Population in 1920 10,244

URBANA & CHAMPAIGN SANITARY DISTRICT.
This district (P. O. Urbana) is in Champaign County.
4½s'22 J-D $500,000 Dec 1 '26-'42
(For maturity see V. 116, p. 101.)
BOND. DEBT Apr 23 '24 $500,000
Assessed valuation 1923 11,575,808
INT. at the Harris Trust & Sav. Bank, Chicago.

VALLEY CITY DR. & LEV. DIST.
This district (P. O. Valley) is in Pike County.
6s '21 J-J

$80,000	July 1 '26-'30
170,000	July 1 '31-'40

BOND. DEBT June 6 1924 $353,000
Prin. and int at State Treasurer's office.

VERMILION COUNTY.
Danville is the county seat.
County Bonds.
5s 184,876 1924-1935
Road Bonds (*Payable on June 1*).
4s '16 J-D $325,000 $75,000 y'ly
GEN. BD. DT. May 1923 $900,000
Total valuation 1923 49,387,910
State&Co. tax rate (per M.) '22 $11.10
Popul'n 1910, 77,996; 1920 86,235
INT. payable at Co. Treas.' office.

VILLA GROVE TWP. HIGH SCH. DIST. NO. 231.
This district is in Champaign and Douglas Counties.

5s '19 A-O	$16,000	Apr 1 '25-'29
	5,000	Apr 1 1930
	4,000	Apr 1 1931
	10,000	Apr 1 '32-'33

GEN. BD. DT. May 19 '24 $121,000
Assessed valuation 1923 2,100,000
School tax rate (per $1,000) '24 $27.50
Population in 1920 5,500

WABASH COUNTY S. D. NO. 33
5s '13 A-O $36,000c. Apr 15 '25-'33
TOTAL DEBT Apr 1924 $36,000
Assess. val. (½ act.) 1922 2,413,276
Total tax rate (per $1,000) '22 $48.20
Population in 1922 (est.) 9,000
INT. at Cont. & Comm. Tr. & Sav. Bank, Chicago.

WAKONDA DRAINAGE & LEVEE DISTRICT.
This district is in Fulton County.
6s '23 F-A $260,000c. Aug 1 '28-'37
BOND. DEBT Dec 1 '22 $260,000
INT. at the Continental & Commercial National Bank, Chicago.

WARREN CO. SCH. DIST. NO. 38.
Post office is Monmouth.
4½s'11 J-J $29,300 July 1 '24-'29
4½s'11 J-J 34,300 July 1 '24-'30
BOND. DEBT Apr 29 '24 $63,600
Floating debt (additional) 10,000
Assess. val. '23 3,652,429
School tax (per $1,000) 1923 $27.50
Population in 1923 11,000
INT. payable in Chicago.

WARSAW SCHOOL DISTRICT.
This district (P. O. Warsaw) is in Hancock County.

5s '24 J-J	$10,000	July 1 '27-'31
	10,000	July 1 '32-'35
	12,000	July 1 '36-'39
	14,000	July 1 '40-'43

BOND. DEBT March 1924 $46,000
Assessed valuation 1923 948,223
Population (estimated) 2,100
INT. payable at the Harris Trust & Savings Bank of Chicago.

WAUKEGAN.
This city is in Lake Co. Commission government adopted Feb. 14 '11.
5s '07 Mar 10,000 Mar 1927
5s July 500 July 5 1924
5s Oct 14,000 Oct 15 '24-'30
Funding Bonds.
5s $250,000 $12,500 yearly
Refunding Bonds.
5s July $30,000 $2,000 yearly
BOND. DEBT Mar 31 '24 $420,500
Floating debt 16,228
Sinking fund 54,842
Assessed value '23 (½ act.) 9,055,628
City tax (per $1,000) 1921 $15.00
Population in 1920 19,226
INT. at office of City Treasurer.

WAUKEGAN CITY SCH. DIST.
4½s'16 $30,000 Mar 1 '32-'36
(Subject to call after Mar 1 1931.)
BOND. DEBT May 1920 $143,000
Tot. assess. val. '19 (1-3 act) 3,717,015
Total tax rate (per $1,000) '19 $29.30
Population 1919 (est.) 34,000

WAUKEGAN PARK DISTRICT.
5s '22 M-S $70,000 $3,500 yearly
BOND. DEBT May 1 '24 $203,500
Assessed value 1923 (½ act.) 9,702,779

WAUKEGON TWP. HIGH S. D.
This district is in Lake County.
4½s'10 F-A $7,000 Aug 1 '24-'30
4s '09 F-A

20,000	Aug 1 '24-'28
9,000	Feb 1 1929

5s '20 J-J 306,000 July 1 '24-'40
BOND. DEBT Apr 19 '23 $390,000
Assess. val. '22 (½ act.) 9,064,442
School tax (per $1,000) 1922 $32.00
INT. payable in Chicago at office of Halsey, Stuart & Co.

WESTFIELD TWP. HIGH S. D.
This district (P. O. Westfield) is in Clark County.
5½s'19 M-S $37,500 Sept 1 '24-'38
BOND. DEBT Apr 23 '23 $40,000

WEST MARION TOWNSHIP.
This township is in Williamson Co.
BOND. DEBT Oct 11 1916 $45,200
Assess. val. (1-3 act.) '15 1,055,314
Population 1910, 6,495; 1920, 7,772
INT. at First Nat. Bk., Chicago.

WHEATON.
This city is in Dupage Co. Inc. in 1890. Pop. '10, 3,423; '20, 4,137. Commission govt. adopted Apr. '16.
4½s'15 M-N 33,000c
GEN. BD. DT. May 16 '24 $33,000
Water debt (incl.) 29,500
Assessment debt (add'l) 212,900
Sinking fund (water) 10,584
Total assessed value 1923 2,060,967
City tax (per $1,000) 1923 $18.10
INT. at office of City Treasurer.

WHEATON COMMUNITY HIGH SCHOOL DISTRICT NO. 95.
This district (P. O. Wheaton) is in Du Page County.

5s '23 A-O	$14,000c	Oct 1 '26-'27
	45,000c	Oct 1 '28-'32
	90,000c	Oct 1 '33-'41
	5,000c	Oct 1 1942

BOND. DEBT May 1 1924 $154,000
Total assessed value 1922 3,181,612
School tax rate (per $1,000) '22 $2.74
Population (estimated) 5,500

WHITESIDE COUNTY SCHOOL DISTRICT NO. 62.
P. O. Morrison.
5s '22 July 1 $75,000 July 1 '25-'39
BOND. DEBT May 1 '24 $84,000
Assessed valuation 1923 1,688,652
Population in 1922 (est.) 3,500
INT. at the Continental Trust & Savings Bank, Chicago.

WILMETTE.
This village is in Cook County.
s '23 23,000
City Hall Bonds.
4½s Dec $15,000c. Pt yly Dec 31
Fire Department Bonds.
4½s Dec $20,000c. Pt yly Dec 31
BOND. DEBT Apr. 28 '24 $33,000
Assess. debt (add'l) 99,000
Total assessed val. 1924 10,745,000
Tax rate (per $1,000) 1924 $11.00
Pop'n 1910, 4,943; 1920 7,814

WINNETKA.
This village is in Cook County.
Filtration Plant Bonds.
5s J-J

$20,000	July 1 '25-'29
60,000	July 1 '30-'39

BOND. DEBT May 1924 $80,000
Assessment debt (add'l) 555,800
Tot. assess. val. (1-5 act.) '23 6,229,849
Tot. tax rate (per $1,000) '23 $111.80
Population, 1910, 3,168; 1920 6,694

WINNETKA PARK DISTRICT.
This district is in Cook County.
5s '20 J-J $24,000c. July 1 '30-'37
BOND. DEBT Apr 1920 $115,000
Assessed valuation 1919 4,410,152
Population (est.) 7,500

YOUNG AMERICA TOWNSHIP.
This township (P. O. Hume) is in Edgar County.
Road Bonds.
s '16 $65,000
TOTAL DEBT (?)
Population in 1920 (Census) 1,990

ILLINOIS DRAINAGE DISTRICTS.
(Not included among statements in detail.)

Bonds below are issued under the Drainage Act, and assessments are made for their payment on the lands benefitted. The figures given below are for June 1922.

Allison Ditch Dist. No. 1	$12,000		
Ambraw Levee Dist	18,400		
Auxier Creek Spec. Dr. Dist.	6,000		
Bay Bottom Drain. Dist	29,200		
Bay Island Drainage & Levee District	88,000		
Big Lake Spec. Drain. Dist	117,500		
Bon Pas Drainage District	4,400		
Cache River Dist. Sub. Dist. No. 1	37,500		
Coal Creek Levee & Dr. Dist.	74,889		
Degonia & Fountain Bluff Levee & Drain. Dist	23,000		
Hartwell Drain. & Levee Dist.	64,000		
Hager Slough Spec. D. D. of Cass Co	6,500		
Henderson County Drainage & Levee District No. 1	$120,500		
Henderson County Drainage & Levee District No. 2	103,500		
Henderson County Drainage & Levee District No. 3	44,911		
Hillview Dr. & Lev. Dist	13,500		
Kaskaskia Island Levee Dist.	128,700		
Kethsburg Drainage Dist	24,000		
Lower Green River Special Drainage District	$38,000		
McGee Creek Levee & Drainage District	54,300		
Meredosia Levee & Dr. Dist.	2,900		
Middle Fork Dr. Dist	5,500		
Miller Pond D.D. of UnionCo	56,500		
North Fork Spec. Dr. Dist. (Hamilton & Saline Cos.)	41,000		
Otter Pond Drain. Dist	3,000		
Partridge Dr. & Levee Dist.	85,500		
Preston Levee & Drain. Dist.	57,000		
Roe Special Drainage Dist.	8,000		
Russell & Allison D. D., Lawrence Co	12,900		
St. Clair Co. Dr. Dist. No. 1	50,200		
South Quincy Dr. L. Dist. of Adams Co	209,000		
Sub-District Russell and Allison Drainage District	5,574		
Union Drain. Dist. (Wayne & Edwards Counties)	31,890		
Vandalia Levee & Dr. Dist.	4,000		
Valley City Levee & Dr. Dist.	250,000		

State of Michigan.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Jan. 11 1805) July 4 1805
Admitted as a State (Act June 15 1836) Jan. 26 1837
Total area of State (square miles) 57,480
State Capital Lansing
Governor (term exp. Dec. 31 1924) Alexander J. Groesbeck
Lieutenant-Governor (term exp. Dec. 31 1924) Thomas Read
Sec. of State (term exp. Dec. 31 1924) Charles J. De Land
Treasurer (term expires Dec. 31 1924) Frank E. Gorman
Auditor-General (term exp. Dec. 31 1924) Oramel B. Fuller
Att'y-Gen. (term exp. Dec. 31 1924) Andrew B. Dougherty
Supt. of Public Instruction (term exp. June 30 1925) Thomas E. Johnson
State Highway Com'r (term exp. June 30 '25) Frank F. Rogers

LEGISLATURE meets biennially in odd years the first Wednesday in January, and there is no limit to the length of session, excepting special sessions. In attending which members can receive no more than 20 days' pay.

HISTORY OF DEBT.—The historical details of Michigan's State debt up to 1894 will be found in the "State and City Supplement" of April 1894, page 98. In 1864 the State Treasurer reported the funded debt at $3,880,399 and $1,450,472 additional "trust fund debt." The bonded debt of the State was reported as amounting to $73,550,000 in April 1924. The "trust fund debt" on June 30 1923 amounted to $7,063,011.37. The term "trust fund debt" is, however, a misnomer. In explanation it should be said that the U. S. Govt. set aside certain lands in the State of Michigan for educational purposes, and under the Michigan statutes the money received from the sale of these lands is used to pay the general expenses of the State; the law provides, however, that a certain specified rate of interest must be annually figured on the total amount accumulated from said sales and be paid over to the educational institutions specified. The amount of interest to be so paid is raised by taxation.

LOANS—

State Fair Bonds.			
6s g'23 M-N	$80,000 corr	May 1'35-42
	920,000 corr	May 1 '43
War Loan Bonds.			
4s '18	$3,500,000 c	1928
(Optional after 5 years.)		
Highway Bonds.			
4½s'19 J-D	$1,581,000	Nov 1 1934
5s '20	$419,000c	May 1 1934
5s '20	3,000,000c	May 1 1925
5s '20	1,000,000c	Dec 1 1940
5½s'21	3,000,000c	June 1 1941
5½s'21	3,000,000c	Sept 15 '41
5s '21	$4,000,000	Nov 15 1941
4½s'22 s-a	8,000,000	July 1 1942
4s '22 s-a	2,000,000c	Oct 1 1942
4¼s'22 s-a	1,000,000c	Oct 1 1937
4¼s'23 s-a	2,000,000c or r	Apr 15'43
4½s'23 F-A	2,000,000c or r	Aug 1'43
4½s'23 s-a	3,000,000c or r	Dec 1 '43
4½s'24 s-a	3,000,000c or r	Deb 15'44
4¼s'24 s-a	1,110,000c or r	May 15
4½s'24 s-a	890,000c or r	1944
Soldiers Bonus Bonds.			
5¼s'21 J-J	15,000,000	July 1 1941
5½s'21	10,000,000	Oct 15 1941
4s '22	5,000,000	July 1 1932

On July 1 1923 the cash balance in the State Treasury totaled $31,018,923.01 and included the following: General Fund, $9,800,622.69; Primary School Interest Fund, $11,856,091.42; University Interest Fund, $9,621.82,

Normal School Interest Fund, $6,069.55; Sundry Deposit Account, $105,949.35; State Insurance Fund, $25,586.55; Michigan War Loan Fund of 1917, $100,984.62; Michigan War Loan Sinking Fund, $90,412.49; Vocational Educational Fund, $179,921.83; Vocational Rehabilitation Fund, $4,870.58; Soldiers' Bonus Fund, $521,708.58; Soldiers' Bonus Sinking Fund, $1,370,981.04; Highway Bond Sinking Fund, $913,531.95; special funds, $5,603,013.10.

EQUALIZED VALUATION.—Since 1856 the equalized valuation had been determined only once in five years. The following shows the equalized valuation and tax rate for State purposes.

Year.	*Equalized Val.*	*Tax Rate*	*Year*	*Equalized Val*	*Tax Rate.*
1922	$5,628,621,291	$3.46	1911	$2,288,000,000	$2.85
1921	5,000,000,000	2.44	1906	1,734,100,000	1.95
1920	4,500,000,000	2.58	1896	1,105,100,000	1.871
1919	4,500,000,000	3.87	1886	945,450,000	1.272
1918	2,800,000,000	3.07	1876	630,000,000	1.144
1917	2,800,000,000	2.39	1866	307,965,843	1.889
1916	2,800,000,000	2.21	1856	137,663,009	0 472
1915	2,800,000,000	3.40	1846	29,369,065	2.50

The assessed valuation of real estate and personal property in 1921 was $5,483,535,114; in 1920 was $5,319,702,886; in 1919, $4,503,980,981; in 1918, $4,218,781,678; in 1917, $4,027,364,717, and in 1916, $3,625,142,971.

POPULATION OF STATE.—

1920	3,668,412	1880	1,636,937	1840	212,267
1910	2,810,173	1870	1,184,059	1830	31,639
1900	2,420,982	1860	749,113	1820	8,896
1890	2,093,889	1850	397,654	1810	4,762

From 1860 to 1870 increase was 434,946, or 58.1%; from 1870 to 1880 452,878, or 38.25%; from 1880 to 1890, 456,953, or 27.92%. From 1890 to 1900 the increase was 327,092, or 15.6%. From 1900 to 1910 the increase was 389,191, or 16.1%, and from 1910 to 1920 858,238, or 30.5%.

ROAD BONDS.—The 1921 Legislature passed an Act (No. 65), amendatory to an Act of the 1919 session, authorizing the State to issue bonds for highway and bridge purposes, in amounts not to exceed $10,000,000 for any one year, or $50,000,000 in the aggregate.

DEBT LIMITATION.—*State.*—Michigan, as noted in our history of the State's debt, started its career as a State in Jan. 1837, when the whole land was buoyant over its inflated enterprises carried on at public expense. So to be abreast of the times, instead of putting any limit on the power of the State to create debt, it put into its constitution a notice to the Legislature to go to work at once and make provision for "ascertaining the "proper objects of improvement in relation to roads, canals and navigable "waters," that the money might be raised and these improvements might be prosecuted with as little delay as possible.

That was the spirit which ruled and the condition which prevailed in 1837 In 1850 Michigan made and adopted another constitution. During the years which intervened the people had gained a wide experience and had evidently profited by it. Hence we find them at the latter date showing a purpose to make an instrument in its financial features about as dissimilar from the one it was to supplant as it could well be, and this purpose is continued in the new constitution approved by a popular vote on Nov 3 1908. The provisions of the 1908 constitution concerning the debt-making power of the State are contained in Sections 10,11, 12 13 and 14 of Article X. These sections, as they stood at the time the constitution was adopted, gave to the State very little power to incur indebtedness. The only debt that was allowed to be created under them was $250,000 to meet deficits in revenue, except for the defense of the State in time of war. Following the close of the World War, however, the eager desire to improve the highway system of the county and to reward the war veterans by paying them a bonus had its effect upon the financial policy of Michigan. The first step in the new direction was completed in April 1919, when the voters approved an amendment to Sec. 10, which permitted the issuance of $50,000,000 bonds for road improvements. Then in April 1921 the people added another $30,000,000 bond issue, this being for the payment of a bonus to the war veterans. The authorization of this second issue was made by adding Section 20 to Article X. The different sections follow:

Sec. 10. The State may contract debts to meet deficits in revenue, but such debts shall not in the aggregate at any time exceed two hundred fifty thousand dollars. The State may also contract debts to repel invasion, suppress insurrection, defend the State or aid the United States in time of war. The money so raised shall be applied to the purposes for which it is raised or to the payment of the debts contracted. The State may borrow not to exceed fifty million dollars for the improvement of highways and pledge its credit and issue bonds therefor on such terms as shall be provided by law.

SECTION 11. No scrip, certificate or other evidence of State indebtedness shall be issued except for such debts as are expressly authorized in the constitution.

SECTION 12. The credit of the State shall not be granted to or in aid of any persons, association or corporation, public or private.

SECTION 13. The State shall not subscribe to nor be interested in the stock of any company, association or corporation.

SECTION 14. The State shall not be a party to, nor be interested in any work of internal improvement, nor engaged in carrying on any such work except in the improvement of, or aiding in the improvement of public wagon roads, in the re-forestration and protection of lands owned by the State and in the expenditure of grants to the State of lands or other property.

SECTION 20. The State shall borrow not to exceed $30,000,000, pledge its faith and credit, and issue its notes or bonds therefor, for the purpose of paying to each person who entered into the military, naval or marine forces of the United States between April 6 1927 and Nov. 11 1918, and served honestly and faithfully therein during the late world war, and who was a resident in this State at the time of entering such service, the sum of $15 for each month or major fraction thereof, of such service, up to and including Aug. 1 1919.

Cities and Villages.—Cities and villages are left by the 1908 instrument to the discretion of the Legislature in the matter of restrictions upon their borrowing power. The provision which relates to this subject is found in Article 8, Section 20, and is as follows:

SECTION 20 The Legislature shall provide by a general law for the incorporation of cities and by a general law for the incorporation of villages such general laws shall limit their rate of taxation for municipal purposes and restrict their powers of borrowing money and contracting debts.

Section 24 of the same article permits the issuance of bonds for public utility purposes in excess of any limit that the Legislature may place on municipal indebtedness, with the following proviso: *Provided*, That such mortgage bonds issued beyond the general limit of bonded indebtedness prescribed by law shall not impose any liability upon such city or village, but shall be secured only upon the property and revenues of such public utility, including a franchise stating the terms upon which, in case of foreclosure, the purchaser may operate the same, which franchise shall in no case extend for a longer period than twenty years from the date of the sale of such utility and franchise on foreclosure.

Pursuant to Sec. 20, laws providing for the incorporation of cities and villages were passed by the Legislature in 1909.

By Subdivision (i) of Section 26 of Act No. 278 of the Public Acts of 1909 villages are prohibited from incurring debt in excess of 10% of the assessed valuation as shown by the last preceding assessment roll, except that in the case of fire, flood or other calamity, requiring an emergency fund, or for the repair or rebuilding of any of its municipal buildings, works, bridges or streets, a village may borrow an additional amount not exceeding ¼ of 1% of the assessed value; but such debt not to run for more than three years. Moneys on hand in a sinking fund limited to the payment of indebtedness may be deducted in figuring the borrowing capacity. Mortgage bonds to acquire or operate any public utility may be issued beyond the limit of general indebtedness, but such bonds, it is provided, shall be secured only upon the property and revenue of such utility, including a franchise, stating the terms upon which, in case of foreclosure the purchaser may operate the same, which franchise shall in no case extend for a longer period than 20 years from the date of the sale of such utility and franchise on foreclosure. The rate of tax which villages may levy for municipal purposes is limited by subdivision (*j*) of Sec. 26 to 2% of the assessed valuation. Subdivision (*k*) says that no village shall have power to issue any bonds without creating a sinking fund for their payment, except special assessment bonds, which are a charge upon a special district created for the payment thereof, and serial bonds payable annually.

The borrowing powers of cities are regulated by subdivision (*b*) of Sec. 4 of Act No. 279 of the Public Acts of 1909, as amended by Act 203, Public Acts of 1911, Act No. 5, Public Acts of 1913, by Act No. 232, Public Acts of 1917, by Act No. 348, Public Acts of 1921, and by Act No. 5, Public Acts of 1921, second extra session, known as the "Home Rule" Act (V. 96, p. 1107, and 1507; also V. 98, p. 405). Subdivision (b), as last amended, provides that each city may in its charter provide for borrowing money, for all purposes, in a sum not to exceed 10% of the assessed value, except that in cities where the amount which may be borrowed is now limited by law, such limit shall continue until raised or lowered by a 3-5 vote of the electors voting on the question at a general or special election; and in such cities bonds issued for public improvements in connection with which a special assessment district is made to pay therefor, and which are a charge upon such district, shall not be included unless the contrary is provided by the charter, and the resources of the sinking fund shall be deducted in determining the amount of such indebtedness. Debt for water works purposes may be created up to 8% of the assessed valuation, for electric light and power plants, 3%, and for other public utilities, 2%; but the total of all indebtedness is not to exceed 10% as stated above. It is provided that in cities having a population of 100,000 or over, a debt of no more than 2% of the assessed valuation may be created for any one public utility. When a city is authorized to acquire or operate any public utility, it may, for the purpose of acquiring the same, issue mortgage bonds therefor beyond the general limit of bonded indebtedness prescribed by law; Provided That, such mortgage bonds issued beyond the general limits of bonded indebtedness prescribed by law shall not impose any liability upon such city, but shall be secured only upon the property and revenues of such public utility, including a franchise stating the terms upon which, in case of foreclosure, the purchaser may operate the same, which franchise shall in no case extend for a longer period than 20 years from the date of the sale of such utility and franchise on foreclosure. And provided, further, That the charter shall provide for the creation of a sinking fund by setting aside such percentage of the gross or net earnings of the public utility as may be deemed sufficient for the payment of the mortgage bonds at maturity. In case of fire, flood or other calamity, the legislative body may borrow for the relief of the inhabitants of the city and for the preservation of municipal property a sum not to exceed ¼ of 1% of the assessed value, due in not more than three years, even if such loan would cause the indebtedness of the city to exceed the limit fixed in the charter. Any city of 50,000 or more, owning and operating a water works system which, by its charter, is permitted to refund moneys advanced, or paid on special assessments imposed for water main extensions, may borrow for such refunding from time to time as buildings shall be connected with the water main extensions, such bonds to mature within 30 years. No city shall have the power to incur indebtedness or issue bonds of any kind except for emergency purposes as above stated, and bonds secured only by mortgage on the property and franchise of a public utility which shall exceed in the aggregate 10% of the assessed value of all the real and personal property in the city. It is also provided that cities now incorporated as fourth-class cities may, while so incorporated, incur indebtedness up to the limits contained in the Act of incorporation.

Subdivision (a) of Section 4 allows cities to levy an annual tax not exceeding 2% of the assessed value.

Counties.—The 1908 constitution provides that counties shall not incur any indebtedness which shall increase their total debt beyond 3% of their assessed valuation. At the general election in Nov. 1910, however, the voters adopted a constitutional amendment to allow counties having an assessed valuation of $5,000,000 or less to create debt up to 5% of this value. The vote was 131,147 to 128,729.

Drainage Districts.—In April 1917 the voters adopted an amendment to the constitution by adding a new section (Section 15a) to Article VIII., which provides that "any drainage district established under provision of law may issue bonds for drainage purposes within such district."

EXEMPT FROM TAXATION.—An Act of the Legislature approved May 13 1909 provides that bonds hereafter issued by any county, township, city, village or school district in the State of Michigan shall be exempt from all taxation V. 88, p. 1452

By Legislative Acts, bonds issued by the State for the payment of the Soldiers' Bonus and for road improvements are exempt from all taxation.

TAX ON SECURED DEBTS.—The 1913 Legislature passed an Act (No. 142) providing that by the payment of a specific tax of ½%, "secured debts" may be exempted from the payment of further general taxes. In 1915 this law was amended so as to exempt municipal bonds issued by places outside the State upon the payment of a similar tax. See "Chronicle" of May 29 1915, State & City Department. The Attorney-General has ruled that drainage and levee bonds do not come within the scope of the law referred to. See V. 101, p. 709. The law was again amended by the Legislature in 1917 providing for the exemption of any bond or other obligation issued by any foreign country upon the payment of the tax of ½%. V. 104, p. 2258

SAVINGS BANK INVESTMENTS.—Investments by Michigan savings banks are governed by Section 27 of Act No. 205 of the Public Acts of 1887, and amendments thereto. In 1913 an amendment was approved, specifying that steamship bonds, if issued on bulk freighters operating on the Great Lakes and connecting waters, must be on steamships of at least 7,000 tons carrying capacity; and providing that securities against which participation certificates are issued must be deposited in a Michigan trust company rather than a Michigan collateral deposit company. The law was again amended in 1919 so as to provide that savings banks may, in addition to the public debt or bonds of any city, county, township, village, school district of any State or territory in the United States, invest in legally authorized bonds of any road district in Michigan organized, constituted and existing by virtue of provisions of Act 59 of the Public Acts of 1915, and amendments thereto, and in accepted draft or bills of exchange; the law as amended in 1919 also provides that the amount which may be loaned upon notes or bonds secured by mortgage lien in the instance of improved farm property is increased from 50% to 60% of the value of such property. An amendment to subdivision (g) of this section was made in 1923 and adds to the list of first mortgage bonds legal under the provisions of said subdividion, of other companies, those of any telephone company organized under the laws of Michigan. We publish Section 27 as it now reads:

Sec. 27. A savings bank shall keep at least 12% of its total deposits on hand, or with national or State banks or trust companies, payable on demand, in cities approved by the Commissioner of the Banking Department as reserve cities, or invested in United States bonds; three-fifths of the remainder of the savings deposits shall be invested by the Board of Directors as follows:

(*a*) In bonds of the United States, of any State or Territory of the United States: Provided, That such State or Territory has not, in the ten years preceding the time of such investment, repudiated its debt and failed to pay the same, or the interest due thereon, or upon any part of such debt; or

(*b*) In the public debt or bonds of any city, county, township, village or school district of any State or Territory in the United States, which shall have been authorized by the Legislature of such State or Territory: *Provided*, That the total indebtedness of such municipality does not exceed 5% of its assessed valuation; except by a vote of two-thirds of the Board of Directors, such bonds may be purchased if the total liabilities do not exceed 10% of its assessed valuation: or

(*c*) In the legally authorized bonds of any road district in Michigan organized, constituted, and existing by virtue of the provisions of Act No. 59 of the Public Acts of 1915, and amendments thereto; or

(*d*) In the legally authorized first mortgage bonds of any steam railroad corporation organized under the laws of any State of the United States; Provided, That such company has for five years prior to the time of making such investment by such bank, paid annually, dividends equal to not less than 4% on its entire capital stock and has not during said period defaulted in the payment of the matured principal or interest of any debts incurred by it and secured by mortgage or trust deed upon its property or any part thereof, or in the payment of any part of the matured principal or interest of any bonds guaranteed and assumed by it; or

(*e*) In the first mortgage bonds of railroad companies whose lines are eased or operated or controlled by any railroad company specified in paragraph (*d*) of this section, if said bonds be guaranteed both as to principal and interest by the railroad company to which said lines are leased or by which they are operated or controlled;

(*f*) In the legally authorized mortgage bonds of any steam railroad corporation organized under the laws of any State of the United States, which shall have been issued for the purpose of retiring all prior mortgage indebtedness on so much of the property of such company as is covered by the mortgage securing such issue of bonds, and further providing for additions, extensions or improvements; Provided, That such company has for three years prior to the time of making such investment by said bank paid annually dividends equal to not less than 4% on its entire capital stock, which capital stock shall equal or exceed in amount one-third of the par value of all its bonded indebtedness, and has not, during the same period, defaulted in the payment of the matured principal or interest of any debts incurred by it and secured by mortgage or trust deed upon its property or any part thereof, or in the payment of any part of the matured principal or interest upon a bond guaranteed or assumed by it; Provided, Said issues of bonds shall have been approved by the Securities Commission hereinafter provided for;

(*g*) In the legally authorized first mortgage bonds of any electric railroad, street railway, telephone, gas or electric light or power company, organized under the laws of the State of Michigan; Provided, That such company has,

for the five years prior to the time of making such investment by said bank, paid annually dividends equal to not less than 4% on its entire capital stock, and has not during the same period defaulted in the payment of the matured principal or interest or any debts incurred by it and secured by mortgage or trust deed upon its property or any part thereof; or in the payment of any part of the matured principal or interest of any bonds guaranteed or assumed by it; or in the first mortgage bonds of any such company which has been in operation less than five years: Provided: That the cost of construction and equipment of the plant of such company shall exceed by at least 50% the amount of the entire bonded indebtedness of such company, and the said plant and equipment shall be free from all other liens and encumbrances, and the said company shall have earned during the period it has been in operation, more than enough to pay all interest accrued on all said bonds and not less than 4% per annum dividends upon its entire capital stock outstanding; Provided, Said issues of bonds shall have been approved by the Securities Commission hereinafter provided for;

(*h*) In the legally authorized first mortgage bonds of steamship companies: Provided, That such mortgages shall be upon steel steamship or steamships for the carriage upon the Great Lakes and connecting waters of package freight and passengers combined of at least five thousand tons carrying capacity each, and upon bulk freighters of at least seven thousand tons carrying capacity each: Provided, That such bonds are issued at the time of completion and enrollment of such steamship or steamships, or within one year thereafter: And provided further, That by the express terms of said mortgage, at least 10% of the total issue of said bonds shall be retired annually, beginning within two years from the date of said bonds, and that the mortgage liability against said property shall not exceed one-half of its actual cost: And provided further, That the trustees of such mortgage shall be required to protect the lien of said mortgage by attending to the recording thereof and by causing property covered by said mortgage to be insured against all risks on vessel property ordinarily covered by such insurance, including marine risks and disasters, general and particular average, collision liability, protection and indemnity insurance and insurance against liability for injuries to persons, in insurance companies and under forms of policies approved by the trustee, for an amount equal to the full insurable value of such steamship, such insurance to be made with loss payable to said trustee and the policies deposited with it: And provided further, That there shall be filed with the Commissioner of the Banking Department of this State a schedule of the insurance upon such property, which schedule shall be signed by the trustee under said mortgage and shall be accompanied by the certificate of said trustee that the policies mentioned in said schedule are held by said trustee, and are payable to said trustee in case of loss for the benefit of the holders of the outstanding bonds issued under such mortgage; and provided further, That similar certificates be filed from time to time by said trustee with said Commissioner of the Banking Department of this State, evidencing renewals of said insurance by proper policies or legal insurance binders; Provided further, That by the terms of such mortgage, the mortgagor shall not suffer such steamship to become indebted in an amount exceeding 5% of the original amount of the principal of said mortgage at any time and that the failure of the mortgagor to forthwith procure the release of such steamship or steamships from mechanics', laborers', admiralty, statutory, or other liens, claims or charges against such steamship, shall constitute a default in the provisions of such mortgage; And provided further, That such bonds shall have been approved by the Securities Commission hereinafter provided for;

(*i*) Said banks may loan the same upon negotiable paper or other evidence of indebtedness, secured by any of the above-mentioned classes of securities; or

(*j*) Upon notes or bonds secured by mortgage lien upon unencumbered real estate worth at least double the amount loaned except on improved farm property the amount loaned upon such notes or bonds secured by first mortgage lien shall not exceed sixty per cent of value of such property; or

(*k*) In accepted drafts or bills of exchange having not more than six months to run growing out of transactions involving the importation or exportation of goods; or growing out of transactions involving the domestic shipment of goods providing shipping documents conveying or securing title are attached at the time of acceptance; or which are secured at the time of acceptance by official warehouse receipt or other document conveying or securing title covering readily marketable staples. For the purposes of this section the acceptance of any one person, company, firm or corporation shall not exceed at any time more than twenty per cent of its paid-up capital and unimpaired surplus. The aggregate of such accepted drafts or bills of exchange shall not exceed at any one time the amount of capital stock and unimpaired surplus of the bank.

(*l*) The remainder of such deposits may be invested in notes, bills, or other evidences of debt, the payment of which is secured by the deposit with the bank of collateral security consisting of personal property or securities of known marketable value worth ten per cent more than the amount so loaned and interest for the time of the loan; or may be invested in notes, bills or other evidences of debt, the payment of which is secured by such property or securities deposited in a trust company organized under the laws of this State; or may be deposited in any national bank, trust company, or bank in cities of this or any other State, approved by the Commissioner of the Banking Department as reserve cities, and a portion of said remainder, not exceeding the capital and additional stockholders' liability, may be invested in negotiable paper approved by the Board of Directors, but the deposits in any one bank shall not exceed ten per cent of the total deposits, capital and surplus of the depositing bank. In case the actual reserve shall fall below the twelve per cent above provided, the bank shall promptly and in good faith take measures to restore and maintain its lawful reserve, in default of which the Commissioner of the Banking Department shall require such restoration within thirty days after notice, and a failure to comply with such demands shall warrant proceedings to wind up the bank as provided in Section 6 of this Act.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MICHIGAN.

ADRIAN.

This city is in Lenawee County. Inc. 1853. Population '10, 10,736. 1920, 11,878.

5s '21 F-A $30,000

Sewer

4s '06 M-N $18,750 ----- 1924-1928
4s '07 M-N 3,360 ----- 1924-1927
4s '08 M-N 8,000 ----- 1924-1931

Bridge Bonds.

4¼s'19 A-O $18,000
($2,000 Oct 1 in '24, '27, '29, '30, '32, '33, '34, '35 & '36).

Water-Works Bonds.

5s '20 M-S $40,000 -- Sept 1 '24-'31
175,000 ---- Sept 1 1932

Paving

3s '01 M-N $9,500c ---------- 1926
4s '07 M-N 20,375c ---- 1924-1940
($3,000 in 1922, 1924, 1927, '30, '32 $4,000 in '35, '38 & '40.)
4s '11 May $20,000 --- 1926 & 1931
9,000 Oct 1 '24-'27-'29
10,000 --- Oct 1 '30-'32
4¼s'19 A-O 24,000 Oct 1 '33-'34-'36
4,000 ---- Oct 1 1935
1,000 ---- Oct 1 1937
4¼s J-D 45,000 -- June 1 '37-'45

Armory Site Bonds.

4¼s J-D $1,182 -- June 1 '25-'31
4½s --- 18,500

Old Water Co. Bonds (Assumed)

5s --- $27,000 ---------- 1931
BOND. DEBT June 1 '23 $214,773
Water debt (add'l) ------ 196,000
Sinking fund ---------- 4,93
Tot. ass'd val. '23 (75% act.) 14,451,085
City tax (per $1,000) '23 (est.) $12.20

INT. at Treasurer's office.

ALBION.

This city is in Calhoun Co. Inc. 1885.

Bridge Bonds.

4½s'80 M-S $3,000c --- Sept 1 1924

Water Refunding Bonds.

4½s'19 July $30,900 ----- 1924-1928

Paving Bonds (*Assessment*).

4½s'14 May $19,000c ---- 1924-1928

City Hospital Bonds.

4½s'23 J-J $50,000c ---- 1929-1933
GEN. BD. DT. Apr 30 '24 $110,100
Floating debt (add'l) ------ 6,500
Water debt (incl. above) -- 30,900
Total val. 1923 (½ act.) -- 6,394,500
Total tax rate (per $1,000) '23 $36.09
Population 1910, 5,833; 1920 -- 8,354

INT. on water and paving bonds payable at City Treasurer's office; on bridge bonds at A. B. Leach & Co., Chicago.

ALBION SCHOOL DISTRICT.

School Bonds.

4½s'16 M-N $65,000 ---------- 1926
5s '22 J-J 150,000 -------- Jan 15
(For maturity see V. 114, p. 540.)
TOTAL DEBT Apr 29 '24 $208,000
Tot. ass'd val. '23 (½ act.) 7,900,000
School tax (per $1,000) '23 --- $16.50

ALGER COUNTY.

Munising is the county seat.

Road Bonds.

5s '11 F-A $10,000 -- Aug 1 '24-'25
BOND. DEBT Apr 22 '20 $40,000
Assessed valuation, real -- 11,569,140
Assessed val'n, personal -- 1,971,262
Total assessed value 1922 13,244,818
Average tax (per $1,000) '22 -- $45.33

INT. on 5s at Treas. office or Farson, Son & Co., N. Y. and Chicago.

ALGONAC SCHOOL DISTRICT.

This district (P. O. Algonac) is in St. Clair County.

4½s'23 J-J $125,000 ----- 1924-1953
BOND. DEBT Apr 30 '24 $162,000
Tot. ass'd val. '24 (75% act.) 4,000,000
Sch. tax rate (per $1,000) 1924 $8.50
Population 1924 (est.) -------- 1,600

ALMA.

This city is in Gratiot County. Incorporated 1905.

Water Improvement Bonds.

5s '17 M-S $76,000 ---- Sept 1 1937
5½s'20 J-J $70,000 --- Jan 1 '25-'38

Water Bonds.

4½s'17 J-J $39,000 --- Jan 2 '25-'37

Paving Bonds.

5s '17 M-N $4,000 -- Sept 1 '24-'27

Street Impt. Bonds.

5s '12 J-J $10,000 --- July 15 1926

Sewer Bonds.

5s '18 M-S $28,000 -- Sept 1 '24-'37
BOND. DEBT May 22 '24 $227,000
Water debt (incl.) ------ 185,000
Assess. debt (add'l) ------ 25,500
Sinking fund (water) ------ 9,163
Assessed val. 1924 ------- 8,413,376
City tax rate (per $1,000) '24 -- $9.40
Population 1910, 2,757; 1920, 7,542

ALMA SCHOOL DISTRICT.

This district is in Gratiot County.

4½s'12 Mar $14,000 -- Mar 15 '25-'26
5s '17 Apr 31,000 -- May 1 '25-'32
School debt May 5 1924 -- $45,000
Ass'd val'n '24 (100% act.) -- $8,776,000
Tax rate (per $1,000) 1924 -- $14.80

INT. payable at Detroit Trust Co.

ALPENA.

This city is in Alpena County.

Water Bonds.

5s M-S $150,000c ---------- 1924

Light Bonds.

4s M-S $100,000c ---------- 1925

Filtration Plant Bonds.

6s '21 M-S $100,000 -- Sept 15 '26-'50
BOND. DEBT May 21 '24 $350,000
Certificate debt ---------- 13,000
Total assessed val. 1923 -- 10,632,400
Total tax rate (per $1,000) '23 $35.90
Pop'n 1910, 12,706; 1920 ----- 11,101

ANN ARBOR.

Incorporated in 1851.

Farm Bonds.

4s --- $2,000 ---------- 1924

Water-Works Bonds.

-s --- $200,000 ----------
-s --- 356,500 ----------
-s --- 45,000 ----------
-s --- 75,000 ----------
-s --- 66,500 ----------

Bridge Bonds.

-s --- $17,200 ----------
BOND. DEBT Jan 31 '24 -- $762,200
Assess. debt (add'l) ------- 424,090
Total assessed valuation 1923 (about 60% act.) -- 39,285,250
City tax rate (per $1,000) 1923 $10.54
Popul'n 1910, 14,817; 1920, 19,516

INTEREST at City Treasury.

ANN ARBOR SCHOOL DIST.

This district is in Washtenaw Co

4s '05 A-O $138,000c -- Oct 1 '24-'35
4s '17 A-O 8,500c -- Apr 1 '25-'29
5s '20 A-O $195,500 -- Apr 1 '25-'35
5s '20 A-O 500,000 ---- Apr 1 1935
32,000 ---- Apr 1 1937
34,000 ---- Apr 1 1938
4½s'22 A-O 36,000 ---- Apr 1 1939
38,000 ---- Apr 1 1940
25,000 ---- Apr 1 1941
26,000 ---- Apr 1 1949
4½s'22 A-O 61,000 ---- Apr 1 1950
63,000 ---- Apr 1 1951
15,000 ---- Apr 1 1941
4½s'22 A-O 43,000 ---- Apr 1 1942
42,000 ---- Apr 1 1943
3,000 ---- Apr 1 1943
4½s'22 A-O 48,000 ---- Apr 1 1944
51,000 ---- Apr 1 1945
48,000 ---- Apr 1 1946
50,000 ---- Apr 1 1947
4½s'22 A-O 57,000 ---- Apr 1 1948
33,000 ---- Apr 1 1949
BOND. DEBT Apr 1924 -- $1,407,000
Assessed value 1923 ------ 40,074,050
School tax (per $1,000) 1923 --- $8.50
Population in 1920 ---------- 19,516

INTEREST payable in Ann Arbor

BARAGA COUNTY.

The city of L'Anse is the county seat.

Road Bonds.

5s J-D $33,000 -- June 1 '25-'27

Jail Bonds.

5s '13 F-A $3,000 ---- Feb 1 1927
BOND. DEBT June 1 1924 $36,000
Floating debt ---------- 10,000
Total val'n 1924 (actual) -- 7,108,271
County tax rate (per $1,000) '24 -- $13.70
Population in 1920 (Census) --- 7,662

BATTLE CREEK.

This city is in Calhoun County Incorp. a village 1850; as a city 1859

Sewer and Paving Bonds.

5s '23 J-D $40,000c -- Dec 1 '24-'43

Sewer Bonds.

4½s'07 M-N $15,000 -- Nov 1 1925-'27
4s '09 M-N 8,000 ---- Nov 1 1928
4s '10 J-D 15,000c --- June 1 1929
4s '11 M-S 26,250 -- Nov 1 '25-'31
4s '12 M-N 13,400 -- Nov 1 '25-'32
4s '12 M-N 15,000 ---- Nov 1 1932
4½s'13 M-N 5,000 -- July 1 '39-'43
4½s'14 M S 30,000c --- Sept 1 1934
4¼s'16 M-S 15,000 -- Sept 1 '24-'26
5s '17 M-S 4,000 -- Sept 1 '24-'27
5s '18 --- 15,000 -- Sept 1 '24-'38
4¼s'19 M-S 42,000c -- Sept 1 '24-'44
4¼s '19 M-S 16,000 -- Sept 1 '24-'39
5s '20 --- 55,000 -- Mar 1 '24-'34

City Jail Bonds.

4½s'14 M-S $20,000c -- Sept 1 '35-'36

City-Hall Bonds.

4s '12 F-A $150,000 -- Feb 1 '27-'36
4½s'14 M-S 50,000c -- Sept 1 '26-'33
$1,000 ---- Mar 1 1925
5s '21 --- 15,000 -- Mar 1 '26-'28
1,000 ---- Mar 1 1929
5s '21 --- 50,000 -- Sept 1 '24-'33

Bridge Bonds.

4s '09 --- $10,000 -- Sept 1 '25-'26
4s '10 M-S 15,000c --- Sept 1 1930
4s '11 M-S 15,000 ---- Sept 1 1932
4¼s'19 M-S 21,000c -- Sept 1 '24-'44
5s '20 M-S 21,000 -- Sept 1 '24-'30

Paving Bonds.

4½s'07 M-S $25,000 -- Mar 1 '25-'27
4½s'08 M-S 25,000 -- Sept 1 '27-'29
4s '10 M-S 12,000c --- Sept 1 1931
4½s'13 --- 10,000 -- July 1 '39-'43
4½s'14 M-S 9,500c --- Sept 1 1924
4¼s'16 M-S 15,000 -- Sept 1 '24-'26
5s '17 M-S 4,000 ----- 1924-1927
4¼s'19 M-S 105,000c -- Sept 1 '24-'44
4¼s'19 --- 16,000 ---- Sept '24-'39
5s '20 --- 110,000 -- Sept 1 '24-'45
1,000 ---- Mar 1 1925
5s '21 --- 15,000 -- Mar 1 '26-'28
1,000 ---- Mar 1 1929
4½s --- 95,000 -- Mar 1 '25-'44
TOT. DEBT May 23 '24 -- $1,000,064
Total assessed valuation 1923 (100% act.) ------ 52,708,410
City tax (per $1,000) 1923 ---- $10.00
Population '10, 25,267; '20, 36,164

INTEREST payable in New York at Nat. Park Bank.

BATTLE CREEK SCH. DIST.

5s '19 A-O $203,700 -- Apr 1 '25-'34
6s '20 --- 250,000
BOND. DEBT Apr 17 '23 $440,000
Ass'd val. '22 (75% act.) -- 49,180,730
School tax rate (per M) '22 -- $13.23
Population in 1920 (est.) ----- 36,164

BAY CITY.

Bay City is in Bay County. Incorp. 1865. Pop'n 1910, 45,166; 1920, 47,554.

Water-Works Bonds.

4s '99 J-J $140,000 ---- July 1 1929
5½s'21 M-S 1,000,000 -- Sept 1 '24-'51
(For maturity see V. 115, p. 1007.)
5½s'21 M-S 1,000,000 -- Sept 1 '24-'51

Refunding Water Bonds.

4s '97 A-O $20,000 -- Oct 15 1927
4s '98 Oct 18,000 ---- Oct 15 1928
4s '00-'01 Mar 40,000 --- Mar 1 '30-'31
4s '02-3-4 J-D 30,000 -- June 1 '32-'34
4s '03 F-A 10,000 ---- Feb 1 1933
4s '04 F-A 9,000 --- Feb 16 1934
4s '05 F-A 10,000 --- Feb 16 1935

Refunding Impt. Bonds.

5s '95 J-J $58,000 ---- July 1 1925
5s '97 J-J 16,000 ---- July 1 1927
4s '99 J-J 22,000 ---- July 1 1929

Local Improvement Bonds.

4½s'17 J-J $15,000 --- July 15 1925
$25,000 ---- Aug 1 1924
5s F-A 20,800 ---- Aug 1 1927
12,000 ---- Aug 15 1925
6s J-D 40,000 ---- June 1 1926
48,000 ---- June 1 1929
20,000 --- June 15 1925
5s J-D 25,000 --- June 15 1927
28,000 --- June 15 1930
5s '24 --- 60,000

Public Park Bonds.

4s '07 J-D $200,000c -- June 15 1937

City-Hall Bonds.

4s '95 J-J $50,000 -- July 1 '25&'30
4s '97 J-J 20,000 ---- July 1 1928
4s J-J 15,000 ---- July 1 1928

Library Bonds.

6s J-D $21,000 -- June 1 '25-'32

DEBT OF BAY CITY.

BOND. DEBT Mar 13 '24 $949,300
Local impt. debt (incl.) -- 268,800
Old water debt (incl.) ---- 277,000
Sinking fund ---------- 254,149
Total assessed value 1923 -- 47,251,674
(Assessment about cash value.)
Total tax rate (per $1,000) '23 -- $39.93

INTEREST at National Bank of Commerce, New York.

BAY CITY UNION SCH. DIST.

4s '04 F-A 30,000 --- Aug 15 1934
5s '08 J-J 15,000 ---- July 9 1928
$25,000 -- Apr 1 1925
105,000 Apr 1 '26-'28
5s '20 A-O 135,000 Apr 1 '29-'31
100,000 Apr 1 '32-'33
60,000 -- Apr 1 1934
500,000 -- Apr 1 1935
250,000 ---- July 1 1926
6s '21 J-J 250,000 ---- July 1 1931
900,000 ---- July 1 1936
BOND. DEBT Apr 11 '24 $2,370,000
Sinking fund ---------- 290,576
Tot. assess. val. '24 (act.) -- 47,402,256
Sch. tax rate (per $1,000) '23 -- $16.90

BAY COUNTY.

County seat is Bay City.

Refunding Bonds.

4s M-S $15,000c -- Mar 10 1928
30,000c -- Mar 10 1933
4s A-O 60,000c -- Oct 1 '25&'30

Stone Road Bonds.

4s --- $50,000c --- Aug 1 1927
BOND. DEBT Apr. 5 '24 -- $250,000
Sinking fund ---------- 118,350
Assess. val., real estate --- 65,207,925
Assess. val., personal ---- 13,410,463
Total assess. val. 1923 --- 78,618,388
Total tax (per $1,000 1923 -- $39.01
Populati'n 1910, 68,238; 1920, 69,548

INT. on $45,000 refunding 4s, 1928 and 1933, at the American Exch. Nat. Bank, N. Y.; on refunding 4s, 1925 and 1930, $60,000, at Harris, Forbes & Co., N. Y.; on stone road bonds at First Nat. Bank, N. Y.

BELDING.

This city is in Ionia County. Incorporated 1893.

Water Bonds.

-s --- $65,000 ----------

Street Impt. Bonds.

-s --- $46,000 ----------

City Hall Bonds.

-s --- $15,000 ----------
BOND. DEBT Apr 1923 -- $132,000
Total value 1922 ---------- 3,480,000
Avge. tax rate (per $1,000) '21 -- $44.81
Population 1910, 4,119; 1920, 3,911

BELDING SCH. DIST. NO. 9.

This district (P. O. Belding) is in Ionia County.

5s '22 A-O 12,000 -- Oct 1 '24-'27
50,000 -- Oct 1 '28-'37

Ellis School Bldg. Bonds.

5s '10 ann $4,200 -- July 1 '25-'26
5s '20 ann 5,000 -- May 15 '25-'26
45,000 -- May 15 '27-'35

BELDING SCH. DIST. *(Concl.)*—
BOND. DEBT Apr. 25 1924 $120,000
Tot. ass'd val. '23 (2-3 act.) 3,486,900
Tax rate (per $1,000) 1923 $21.70
Population in 1922 (est.) 4,219
INT. on 5s of 1922 at Belding Sav. Bank or People's Savings Bank.

BELLEVUE SCHOOL DISTRICT.
This district is in Eaton County.
5s A-O $77,500c 1924-1932
BOND. DEBT May 1923 $77,500
Total assess. val. '23 (act.) 1,300,000
Population in 1923 (est.) 2,000
INT. payable in Detroit.

BENTON HARBOR.
This city is in Berrien Co. Incorp. 1891. Pop. '10, 9,185; '20, 12,233.
-s — 138,080
Water Bonds.
4½s'11 J-J $50,000 Jan 1 1941
4½s'13 J-J 100,000 July 1943
6s '21 — 140,000 1924-1951
4¼s — 94,000 1924-1951
Refunding Water Bonds.
4½s'12 M-N $20,000 May 1 1932
4½s'16 M-N $30,000 Nov 2 1946
Paving Bonds.
6s '21 — $18,000 1924-1941
6s '22 — 121,500 1924-1932
5¼s'22 — 90,000
5¼s — 90,000 1924-1933
Viaduct Bonds.
5s '16 J-J $25,000 Jan 1 '27-'36
Bridge Bonds.
4½s'08 J-J $30,000 July 1 1938
Public Park Bonds.
4s '03 J-J $45,000c Jan 1 '25-'33
4½s'11 J-J 100,000c Jan '34-'40
Improvement Bonds.
4½s'16 — $15,000 1936
Refunding Bonds.
4½s'07 A-O $30,000 Apr 1 1927
Funding Bonds.
6s '21 — $117,500 1924-1941
4¼s'22 — 180,000
Market Site Bonds.
6s '21 — $18,000 1924-1941
Fire Equipment Bonds.
6s '21 — $9,000 1924-1932
BOND. DEBT July 1 '19 $475,500
Assessment debt (add'l) 10,042
Floating debt 40,000
Total assess. val. 1921 11,786,494
Avge. tax rate (per $1,000) '21 $37.86
INT. at City Treasurer's office.

BENTON HARBOR SCH. DIST.
5s '13 J-J $35,000 1932
4½s'19 J-J 375,000 1934
4¼s'22 — 18,000 May 1 1932
TOT. DEBT May 1 '24 $428,000
Assessed value 1923 (abt. 50% actual) 12,221,000
School tax (per $1,000) 1923 $16.00
Population in 1924 (est.) 15,000
INT. payable in Benton Harbor

BENTON TOWNSHIP.
This township (P. O. Benton Harbor) is in Berrien County.
Road-improvement bonds $100,000
TOTAL DEBT May 7 '24 $130,000
Assess. val. 1924 3,400,000
Total tax rate (per $1,000) '24 $43.00
Population in 1910 3,051

BERKLEY.
This city is in Oakland County.
Water Bonds.
5s '24 M-S $230,000 Mar 1 1954
Fire Bonds.
5s '24 M-S $5,000 Mar 1 1954
BOND. DEBT June 1 1924 $235,000
Assessed valuation 1923 4,778,210
Population (estimated) 4,500

BERRIEN COUNTY.
St. Joseph is the county seat.
Road-Improvement Bonds.
4s '13 M-S $80,000c Sept 15 1928
4s '14 M-S 400,000c Sept 15 1929
BOND. DEBT May 1 '24 $480,000
Assessment debt (add'l) 891,710
Sinking funds 10,542
Total assess. val. 1923 68,717,104
Avge. tax rate (per $1,000) '23 $15.23
Population '10, 53,522; '20, 62,653
INT. at First Nat. Bk., Chicago.

BESSEMER.
This city is in Gogebic Co. Incor 1893. Pop. '10, 4,583; '20, 5,482.
Cemetery Bonds.
5½s — $900 1924-1932
Refunding Bonds.
5½s — $117,000 Jan 1 '25-'42
Water Bonds.
5s '14 J-J $6,000 July 1 '25-'27
5½s'17 A-O 5,000 Apr 1 '25-'29; 6,000 Apr 1 '30-'32; 12,000 Apr 1 '33-'36; 4,000 Apr 1 1937
5½s'19 F-A 28,000 Aug 1 '24-'37; 40,000 Aug 1 '38-'42; 30,000 Aug 1 '43-'44; 32,000 Aug 1 '45-'46; 17,000 Aug 1 1947; 36,000 Aug 1 '48-'49
5½s'22 J-D 4,500 June 15 '24-'32; 9,000 June 15 '33-'41; 6,000 June 15 1942
Street Bonds.
-s — $4,500 June 15 '24-'32; 9,000 June 15 '33-'41; 18,000 June 15 1942
Funding Bonds.
5½s J-D $4,500 June 15 '24-'32; 9,000 June 15 '33-'41; 14,000 June 15 1942
Electric Light Bonds.
5½s J-D $4,500 June 15 '24-'32; 9,000 June 15 '33-'41; 4,000 June 15 1942
Highway Bonds.
5s '14 J-J $10,000 July 1 '25-'29; 1,000 July 1 1930
5½s'17 A-O 3,000 Apr 1 '25-'27; 10,000 Apr 1 '28-'32; 3,000 Apr 1 1933; 16,000 Apr 1 '34-'37
5½s'19 F-A 28,000 Aug 1 '24-'37; 40,000 Aug 1 '38-'42; 2,000 Aug 1 1943
-s 2c — $9,400 1924-1937
Bonds.
-s — $4,500 1924-1932
Continzent Fund Bonds.
-s — $4,500 1924-1932; 6,000 1933-1938
Sewer Bonds.
5s '14 J-J $16,000 July 1 '25-'42
5½s'17 A-O 10,000 Apr 1 '25-'29; 3,000 Apr 1 1930; 8,000 Apr 1 '31-'32; 20,000 Apr 1 '33-'36; 6,000 Apr 1 1937
5½s — 4,500 1924-1932
BOND. DEBT Apr 19 '23 $544,000
Water debt (incl.) 242,000
Floating debt (add'l) 16,000
Sinking fund 40,000
Assess. val. real est. 4,527,308
Assess. val. personal 2,131,695
Tot. assess. val. '23 (60% act) 6,659,003
Tax rate (per $1,000) 1923 $48.20
INT. at John Nuveen & Co., Chic

BESSEMER SCHOOL DISTRICT.
This district (P. O. Bessemer) is in Gogebic County.
School Bonds.
5½s'17 M-S $ 5,000 1932
(Due part yearly.)
TOT. DEBT May 21 '24 $112,000
Tot. assess. val. '24 (2-3 act.) 6,659,003
School tax (per $1,000) $17.50
Population in 1924 (est.) 6,000
Principal payable at the Corn Exchange National Bank of Chicago.

BIG RAPIDS.
This city is in Mecosta County. Incorp. 1869. Bonds are tax-free.
Park Bonds.
4½s'11 — $25,000c Dec 1 1931
Water Bonds.*
5s '08 J-J $1,000 July 1 1925
City Hall Construction Bonds.
4¼s'22 — $5,000 Dec 1 1927; 10,000 Dec 1 1932; 20,000 Dec 1 1937
Armory Bonds.
-s — $8,000 Oct 1 '24-'31
Refunding Bonds.
4½ F-A $5,000c Aug 8 1924
5s — $10,000 Sept 1 '26-'27
5s — 4,000 Mar 1 1929
4¼s — 5,000 Mar 1 1930
4s — 5,000 Jan 1 1931
4½s — 5,000 Jan 1 1933
BOND. DEBT May 26 '24 $149,000
Water debt (included) 51,000
Assessed valuation, real 2,647,095
Assessed val'n, personal 788,405
Total valuation 1924 (act.) 3,435,500
(Assessment 75% actual.)
Total tax (per $1,000) 1923 $41.61
Population 1910, 4,519; 1920, 4,558
*Principal and interest paid from water revenue.
INTEREST on $5,000 4½s 1933 payable at Citizens' State Bk., Big Rapids; on $5,000 4½s 1924 at Chase National Bank, New York; 5,000 4¼s 1930 at First National Bank, Detroit; on $4,000 5s 1929 and $25,000 4½s 1931 at Nat. Bk. of Commerce, Detroit; on $5,000 4s due 1931 at Harris Tr. & Sav. Bk., Chicago.

BIG RAPIDS SCH. DIST.
This district (P. O. Big Rapids) is in Mecosta County.
5s '19 M-S $20,000c Sept 9 '24&'29; 15,000c Sept 9 1934 (Optional 1929)
BOND. DEBT May 26 '24 $35,000
Sinking fund 10,000
Tot. assess. val. '24 (¾ act.) 3,484,523
School tax (per $1,000) 1924 $16.88
Population in 1924 (est.) 6,000

BINGHAM TWP. SCHOOL DIST.
P. O. St. Johns.
5s '23 J-J $5,000c Jan 1 1925; 216,000c Jan 1 '26-'52
BOND. DEBT May 23 '23 $225,000
Assessed valuation (about 30% actual) 1922 3,796,200
Sch. tax rate (per $1,000) '22 $15.35
Population (est.) 4,000
INT. at the People's State Bank, Detroit.

BIRMINGHAM.
This village is in Oakland County. Incorp. Apr. 16 1885.
4½s'15 A-O $8,400 Apr 1 1935
4½s'12 M-S 22,000c Mar 12 1932
Water Bonds.
5s '15 J-D $7,400 Dec 1 1935
4¼s'17 J-J 7,875 Jan 2 1937
Sewer Bonds.
-s '15 J-D $12,700 Dec 1 1935
4½s'17 J-J 4,185 July 16 1937
6s — 2,580 Oct 1 '24-'26
6s — 2,559 Jan 1 '25-'27
6s — 2,400 Feb 1 1927
Bridge Bonds.
-s '15 J-D $1,500 Dec 1 1935
Funding Bonds.
-s '15 J-D $13,300 Dec 1 1935
Paving Bonds.
4½s'15 A-O $23,300 Apr 1 1935
General fund 6s $1,623
GEN. BD. DT. Apr. 4 '22 $172,669
Assessment debt (add'l) 14,012
Assessed val'n 1921 (50%-75% act.) 5,121,000
Tax rate (per $1,000) 1921 $14.50
Population 1910, 1,607; 1920, 3,694
INT. at Village Treasurer's office

BIRMINGHAM VILLAGE SCH DISTRICT.
This district (P. O. Birmingham) is in Oakland County.
School Bonds.
4½s'16 A-O 159,000 Oct 10 1931
5s '18 J-J $30,000 Jan 1 1928
4½s'20 J-J 15,600 Jan 15 1935
5¼s'21 A-O 135,000 Apr 1 1936
5s '22 M-S 20,000 Sept 1 1929
5s '23 M-N 97,500 Sept 1 '24-'38
(For maturity see V. 117, p. 916.)
TOT. DEBT May 1 '24 $453,100
Total assessed valuation 1924 (75% act.) 12,000,000
Sch. tax rate (per $1,000) '24 $17.90
Population in 1924 6,000

BLISSFIELD.
This village is in Lenawee Co.
Paving Bonds.
5s '19 M-S $48,000 Sept 1 1937
Light Plant Bonds.
5½s'19 A-O $24,000 Apr 1 1932
BOND. DEBT May 1 '24 $64,000
Tot. assess. val. '23 (act. val.) 2,603,705
Tax rate (per $1,000) 1923 $12.00
Population 1910, 1,474; 1920, 1,906

BOYNE CITY.
This city is in Charlevoix County Incorporated 1917.
Water Works Bonds.
-s '16 — $21,000
-s '16 — 30,000
-s '10 — 16,000
Refunding Bridge Bonds.
-s '15 — $14,000
-s '16 — 4,000
Street Bonds.
5s '08 — $9,000
-s '17 — 21,000
Refunding Street Bonds.
-s '16 — $3,000
Road & Bridge Bonds.
6s '21 — $20,000 Mar 20 1926
Bridge Bonds.
-s '17 — $4,000
BOND. DEBT Apr 8 '21 $97,000
Note debt 37,372
Total assessed val. 1920 3,179,674
Avge. tax rate (per $1,000) '21 $61.09
Population 1910, 5,218; 1920, 4,284

BUCHANAN SCHOOL DIST.
This district (P. O. Buchanan) is in Berrien County.
5½s'21 J-J $200,000 Jan 1
(For maturity See V. 113, p. 2099.)
BOND. DEBT Apr 26 '23 $200,000
Assess. val. 1921 (½ ct.) 2,950,000
Sch. tax rate (per $1,000) '22 $16.40
Population in 1922 (est.) 4,000

CADILLAC.
This city is in Wexford County.
Sewage Disposal Plant Bonds.
5s '22 J-J $25,000 July 1 '26-'30; 40,000 July 1 '31-'34
BOND. DEBT Apr 30 '24 $119,000
Assessment debt (add'l) 54,307
Assess. val., real estate 6,460,975
Assess. val., personal 3,398,135
Tot. assess. val. '24 (½ act.) 9,859,110
Total tax rate (per $1,000) '23 $39.07
Population 1910, 8,375; 1920, 9,750

CADILLAC SCHOOL DISTRICT.
This district (P. O. Cadillac) is in Wexford County.
5s '08 J-J $16,000c
4½s'12 J-J 11,000c
5s '17 J-J 22,000c
5s '23 F-A 55,000c
5s '24 F-A 65,000 Feb 1 '25-'34
(For maturity see V. 118, p. 331.)
BOND. DEBT May 24 '24 $169,000
Assessed valuation 1924 9,859,116
School tax rate (per $1,000) '23 $14.26
Population (estimated) 10,000
INT. at City Treasurer's office.

CALHOUN COUNTY.
Marshall is the county seat.
Hospital Bonds.
5s — $225,000
5s '22 M-N 100,000 Nov 1 '28-'37
(Optional after 5 years from date.)
Road Bonds.
4½s'17 A-O $30,000 Apr 1 '25-'26
4½s'18 — 108,000 1924-1933
BOND. DEBT May 20 '24 $950,000
Total assess. val. 1923 95,363,370
Co. tax rate (per $1,000) 1923 $36.40
Population '10, 56,638; '20, 72,918
INT. at the Nat'l Park Bank, N.Y. and County Treasurer's office.

CASS COUNTY.
Cassopolis is the county seat.
Road Bonds.
4½s'18 s-a $35,730 1924-1933
5½s'23 M-N 18,900 1924-1932
TOTAL DEBT Apr 1923 $560,000
Assessed val., real estate 21,810,343
Assessed val., personal 4,019,392
Total assess. val. 1922 25,829,735
Tot. tax rate (per $1,000) '22 $29.09
Population '10, 20,624; '20, 20,395

CHARLEVOIX.
This city is in Charlevoix County
Electric Light Bonds.
5s '18 — $85,000
BOND. DEBT Apr 1923 $171,000
Total val. 1917 2,463,895
Avge. tax rate (per $1,000) '21 $44.58
Population 1910, 2,420; 1920, 2,218

CHARLEVOIX COUNTY.
County seat is Charlevoix.
Highway Impt. Bonds.
5s — $135,000
BOND. DEBT May 1 '24 $135,000
Total ass'd val. 1922 12,808,293
Tax rate (per $1,000) 1921 $30.00
Population '10, 19,157; '20, 15,788

CHEBOYGAN.
This city is in Cheboygan Co. Inc 1889. Pop. '10, 6,859; '20, 5,642.
Park Bonds (part every 5 years)
5s '03 A-O $19,250c Oct 1 '24-'33
Paving Bonds.
5s '06 F-A $7,000c Aug 1 1932
5s '08 J-D 10,000 1930-1931
City Hall & Paving Bonds.
5s '04 M-S $2,000 Sept 1 1933
Refunding Bonds.
5s '07 F-A $20,000 Aug 1 '24-'27
5s '08 J-D 5,000 1924-1931
4½s'99 A-O 4,000 Oct 1 1929
BD. DEBT May 1 '24 $170,500
Floating debt 64,000
Water debt (incl.) 34,000
Assessed val., real estate 2,844,420
Assessed val., personal 793,900
Tot. assess. val. '23 (80% act.) 3,638,320
Total tax (per $1,000) 1923 $46.99
INTEREST on the park bonds due 1923 to 1933 and the paving impt. bonds due 1932 is payable at the Chemical Nat. Bank in New York; on the city-hall and paving bonds at the State Sav. Bank, Detroit; on all other issues at the First Nat. Bank in Cheboygan.

CHEBOYGAN COUNTY.
Cheboygan is the county seat.
Road Bonds.
5s '14 — 30,000 May 1 '25-'28
5s '20 — 50,000 June 1 '29-'33
5s '22 J-J $30,000 Jan 1 '34-'42
BOND. DEBT May 26 '24 $170,000
Assess. val., real estate 8,660,350
Assess. val., personal 1,541,379
Tot. assess. val. 1923 (80% actual) 10,201,729
State and County tax rate (per $1,000) 1923 $13.00
Pop'n 1910, 17,872; 1920 13,991

CHEBOYGAN SCHOOL DIST.
School Bonds.
5s '07 Sept $24,000c Sept 11 1927
5s '22 J-D 22,000 June 1 '25-'46
5s '24 J-J 30,000 Jan 15 '25-'54
BOND. DEBT Apr 30 '24 $77,000
Assess. valuation 1923 3,764,267
School tax (per $1,000) 1923 $13.50
Population in 1920 7,000
INTEREST on bonds due 1924 at American Exchange Nat. Bank, New York; on bonds due 1927 at Chemical Nat. Bank, N. Y.; on bonds due 1924 to 1946 at Peoples State Bk., Detroit

CHIPPEWA COUNTY.
County seat is Sault Ste. Marie.
Agricultural & Domestic School
4s '11 A-O $20,000c Apr 1 1926
Refunding Road Bonds.
4½g'10 J-D $100,000c June 1 1925
Refunding Bonds.
4½s'12 M-N $40,000c May 15 1927
Bridge Bonds.
4s '19 — $12,500 June 1 '25-'29
Court House Bonds.
4s '19 — $12,500 June 1 '25-'29
Road Bonds.
4½s'15 — $150,000 July 1 1930
5½s'22 F-A 62,500 Feb 1 '24-'28
*Memorial Hospital Bonds.
5s '23 A-O $93,400c Apr 1 '25-'38
BOND. DEBT Feb 1923 $507,500
Sinking fund 238,072
Assessed valuation, real 21,599,481
Assessed val'n, personal 6,852,422
Total valuation 1921 28,451,903
Total valuation 1922 27,752,377
Avge. tax rate (per $1,000) '22 $36.00
Population '10, 24,472; '20, 24,818
INT. on bridge 4s, Agricultural School bonds, refunding 4½s of 1912, road bonds and court-house 4s at Chase Nat. Bank, N. Y.; refunding 4½s due 1919 at Harris Trust & Sav. Bank, Chicago; on bonds marked (*) at the County Treasurer's office.

CLINTON COUNTY.
St. John is the county seat.
Road Bonds.
6s — $21,000
BOND. DEBT May 20 '24 $300,000
Assess. val. real 27,945,220
Assess. val. personal 3,354,700
Assessed val. 1922 (about 60% actual) 31,299,920
County tax rate (per $1,000) '23 $16.00
Population '10, 23,129; '20, 23,110

CLINTON TOWNSHIP UNION SCHOOL DISTRICT NO. 1.
This district (P. O. Mt. Clemens) is in Macomb County.
Building Bonds.
5s '18 M-S $30,000 Mar 15 '25-'30
6s M-S 35,000 Mar 15 '25-'31
5s '22 M-S 670,000 Mar 15 '26-'52
(For maturity see V. 115, p. 565.)
5s '24 s-a 4,000 Apr 1 1926; 5,000 Apr 1 1927; 81,000 Apr 1 '28-'54
SCH. BD. DT. Apr 1 '24 $830,000
Tot. asses. valuation 1923 $19,675,533
Sch. tax rate (per $1,000) '23 $11.18
Population 1923 (est.) 10,000
*INT. payable at the Security Trust Co., Detroit; on others at Detroit Trust Co., Detroit.

COLDWATER.
This city is in Branch Co. Inc. 1861.
BOND. DEBT June 1 '22 $30,000
Assessment debt (add'l) 50,000
Assessed valuation, real 3,985,375
Assessed val'n, personal 1,288,220
Tot. assess. val. '22 (½ act.) 5,273,595
City tax (per $1,000) 1922 $11.00
Population 1910, 5,945; 1920, 6,114
INT. at City Treasurer's office.

COLDWATER SCHOOL DIST.
This district is in Branch County.
4¾s'23 M-S $134,000c
TOT. BD. DT. May 20 '24 $140,000
Assessed valuation '24 (act) 5,200,000

CRYSTAL FALLS.
This city is in Iron County.
City Hall Bonds.
5s '13 M-S $8,800 Sept 1 '24-'34
5s '15 J-J 24,600 Jan 2 '25-'34
(see V. 100, p. 831, for maturity)
Sewer Bonds.
5s '14 J-D $2,000c July 1 1928; 4,000c July 1 1925
Refunding Bonds.
5s '22 F-A $12,900 Feb 1 '24-'29
TOT. BD. DT. Apr 19 '23 $93,000
Assessed val., real estate 2,359,680
Assessed val., personal 631,123
Total assess. val. 1922 2,990,803
Tot. tax rate (per $1,000) '22 $40.00
Population 1910, 3,775; 1920, 3,394

CRYSTAL FALLS SCH. DIST.
Building Bonds.
5s '05 J-D $40,000c 1930
5s '12 J-J 80,000c Sept 1 '24-'39
5s '13 M-S 20,000c Sept 2 '24-'27

CRYSTAL FALLS S. D. (*Concl.*)—
TOTAL DEBT May 21 '24 $140,000
Total assess. value, 1923 (about ¾ actual) 9,815,653
Sch. tax rate (per $1,000) '23 $14.26
Population in 1920 (Census) 3,394
INT. payable at Iron County Nat Bank of Crystal Falls.

DAYTON TOWNSHIP.
This township (P. O. Fremont R. F. D. No. 2) is in Newaygo County.
Highway Improvement Bonds.
4½s '16 Mar $39,160 Mar 10 '24-'36
BOND. DEBT May 1924 $39,160
Assess. val. 1922 1,910,999
Population in 1910 2,415

DEARBORN.
This village is in Wayne County.
Water Bonds.
4¼s --- $77,000
6s --- 38,000
Sewer Bonds.
5s --- $104,000
4¼s --- 105,000
5s '22 A-O 24,000 Oct 1 '43-'46
Street Improvement Bonds.
4½s'22 A-O $55,000 June 1 1942
TOT. BD. DT. May 22 '24 $509,500
Water debt (included) 116,000
Assessment debt (add'l) 117,500
Assessed val., real estate 5,882,800
Assessed val., personal 961,938
Tot.assess.val '23 6,844,738
Tax rate (per $1,000) 1924 $15.72
Population 1910, 911; 1920, 2,470

DEARBORN SCH. DIST.
Building Bonds.
4½s'16 A-O $20,800 $1,200 ea. 6 mo.
4¼s'23 J-J 69,000cJan 15 '26-'37
5s '23 M-S 45,000 Sept 1 '28-'42
TOTAL DEBT Jan 1 '23 $278,400
Tot.assess.val.'22(abt.act) 10,599,405
Population in 1923 est.) 2,000

DEARBORN TWP. S. D. NO. 1.
This district (P. O. Dearborn R. F. D. No. 3) is in Wayne County.
-s '22 --- $55,000
-s '23 --- 45,000
5s '24 M-N 180,000 May 1 '29-'43
BOND. DEBT April 1924 $280,000
Assessed valuation 3,974,102

DELTA COUNTY.
Escanaba is the county seat.
Agricultural Society Bonds
5s s-an $3,000 June 1 '25-'27
Bridge Bonds. ($5,000 *biennially.*)
4s '11 J-J $4,000c Jan 1 '25-'26
Road Bonds.
4½s'13 J-J $40,000c Jan 1 '24-'27
5s '15 --- 48,000 1924-1927
5s '19 --- 20,000 Sept 1 '24-'27; 20,000 Sept 1 1928; 90,000 Sept 1 1929, 1931 & 1932; 50,000 Sept 1 '30 & '33
BOND. DEBT Oct 1 1921 $335,000
Assess. val., real estate 16,214,753
Assess. val., personal 4,790,940
Total assess. val. 1921 21,005,693
Total assess. val. 1922 20,997,852
Avge.tax rate (per $1,000) '21 $47.08
Population '10, 30,108; '20, 30,909
INT. at County Treas. office and Escanaba Nat. Bank.

DETROIT.
Detroit is situated in Wayne Co Incorp. in 1806. Woodmere (population 4,474) annexed April 1 1906. Village of Delray annexed Apr. 1 1906. Village of Fairview annexed Oct. 24 1907 and Village of St. Clair Height annexed October 1 1918. During the latter part of last year the village of Oakwood was annexed to Detroit. The question of annexation of Highland Park was defeated Nov. 8 1910. V. 91, p. 1342. The annexation of a portion of Grosse Point and Gratiot townships was voted April 2 1917. In a decision rendered Feb. 16 1912 the State Supreme Court held that the Board of Education and the Library Commission are corporations separate from the city and therefore their bond issues should not be included in the 2% limit of indebtedness for municipal purposes specified in the city charter. V. 94, p. 575.

Chapter XIII of Title IV of the new charter (adopted by the people of Detroit on June 25 1918) provides for municipal ownership and operation of a street railway system. This chapter creates a commission to be known as the Board of Street Railway Commissioners, consisting of three members who shall be appointed by the Mayor. Section 9 of this Chapter authorizes the Common Council on the request of the Board to issue bonds in such amounts as will not exceed the legal bonding limit of the city to be known as public utility bonds up to the amount of 2% of the assessed value of real and personal property of the city. The new charter, by Sec. 2 of Chapter V of Title VI, provides that the gross debt exclusive of the water debt, after deducting the means in the general sinking fund shall not exceed 4% of the assessed value of all the real and personal property of the city unless authorized by a vote of three-fifths of the electors. An amendment to the charter, however, adopted on Apr. 7 1919, provides that such public utility bonds shall be "in addition to any other bonds which the city is or may be authorized to issue for any other purpose whatsoever."

The voters of Detroit on April 7 1919 defeated by a vote of 70,271 to 63,883 the Mayor's proposal to purchase the Detroit United Rys. for $31,500,000. V. 108, p. 1511.

On April 17 1922, however, the voters approved, by 55,474 to 12,186, a plan to purchase the Detroit United Rys. for $19,850,000. V. 114, p. 979, 1178, 1764.

On Oct. 9 1923 the annexation of portions of Redford, Greenfield and Gratiot townships was approved by the voters; see V. 117, p. 1798, 1909. A portion of Hamtramck and an additional portion of Gratiot townships were annexed to Detroit as a result of a special election held on April 7 1924. V. 118, p. 1945. A charter amendment increasing from 7% to 9% of assessed valuation the limitation upon bonded indebtedness the city may incur was approved by the voters on Nov. 6 1923. V. 117, p. 2131. At the same time an amendment allowing the city to incur an indebtedness of an additional 4% of the assessed valuation of property for the construction of subways was passed. This indebtedness would be over and above any other limit upon city indebtedness. For further details of this amendment see above references.

Public Utility Bds. (Street Ry.)
5s'20 M-N $100,000 May 1 1950
5s '20J-J 200,000 July 1 1950
5½s'20F-A 1,450,000 Aug 1 1950
5½s'20M-N 1,000,000 Nov 1 1945
5½s'21J-J 1,000,000 Jan 1 1941
5½s'21F-A 1,000,000 Aug 15 1944
5½s'21F-A 1,000,000 Aug 15 1946
5½s'21 A-O 1,000,000 May 1 1948
5½s'21J-D 1,000,000 June 1949
6s'21 M-N 1,000,000 June 1947
4½s'22J-J 1,000,000 Jan 15 1932
5¼s'21A-O 1,300,000 1940; 1,000,000 1942; 1,000,000 1943
4¼s'22J-D 1,330,000c&rJ'ne 1'32-41
4¼s'22J-D 1,500,000c&rJ'ne 1'33-35; 450,000c&r June 1 '36
4¼s'22J-D 3,867,000 June 1 '24-'52
4s '24 1,500,000c or rJune1'25-'54
4s'24 1,660,000c or rJune1'25-'34; 3,340,000c or rJune1'35-'54

Boulevard Bonds.
3½s'05 F-A $45,000c&rAug1 '24-'35
3½s'05 F-A 100,000c&r. Aug 1 1935

Public-Lighting Bonds.
4s '96 J-J $50,000r July 1 1926
3½s'06 A-O 10,000c&r. Apr 2 1925; 9,000c&rApr 2 1926
4s '14 J-J 307,000 July 1 1944
4s '15 F-A 350,000 Feb 1 1925
5½s'21 J-J 211,000 Jan '25-'51
4½s'23J-J 68,000c or rJan 1 '40; 1,300,000cor rJan 1'41'53
4s '24 3,000,000c or r. June 1 '25-'54

Street and Sewer Bonds.
6s '21 --- $144,000 Aug 1 '24-'25
6s '21 --- 120,000 Aug 15 '24-'25
6s '21 --- 244,000 Sept 15 '24-'25
6s '21 --- 171,400 Oct 1 '24-'25
6s '21 --- 168,000 Oct 15 '24-'25

Bridge Bonds.
4½s'20 J-J $100,000 Jan 1 1950
5s '20 M-S 300,000 1930, '35 & '40
5½s'21 A-O 500,000 Apr '41-'45
4½s'23J-J 2,100,000cor rJan 1 '33-53

Grade Separation Bonds.
4s '12 M-N $100,000c Nov 15 1942
4.20s'15J-J 50,000c&r. July 1 1945
4s '17 M-S 100,000 Mar 1 1947

Hospital Bonds.
3½s'08 J-D $100,000c June 1 1938
4s '19 J-D 70,000 June 1 1949
5½s'21 A-O 900,700 Apr 2 '25-'51
6s '20 F-A 462,000 Aug 1935

Park Improvement Bonds.
3½s'00 M-S $150,000c&r. Mar 1 1930
3½s'04 J-J 100,000r Jan 15 1934

Public Sewers.
4s g '95 F-A $160,000r Feb 1 1925
4s '96 M-S 90,000c&r. Mar 2 1926
3½s'02 J-J 63,000c July 1 1932
3½s'04 J-J 81,000r Jan 15 1934
3½s'05 J-J 90,000c Jan 16 1935
3½s'06 F-A 43,000r Feb 1 1936
3½s'07 M-S 92,000c Mar 1 1937
3½s'08 A-O 125,000c Oct 1 1938
3½s'09 A-O 175,000c Apr 1 1939
3½s'10 J-J 149,000r Jan 15 1940
3½s'11 F-A 130,000c&r. Feb 1 1941
4s '12 F-A 100,000c Aug 1 1942
4s '12 M-N 150,000c Nov 15 1942
4s '13 A-O 200,000 Apr 1 1943
4s '12 A-O 38,000 Apr 30 1942
4s '13 F-A 150,000 Feb 1 1943
4s '13 A-O 250,000 Oct 15 1943
4s '14 M-S 1,160,000 Mar 1 1944
4s '14 J-J 303,000 July 1 1944
4s '15 F-A 200,000 Feb 1 1945
4s '15 J-D 405,000 Dec 1 1945
4s '17 J-D 615,000 Dec 1 1947
4½s'18 M-N 500,000 May 1 1948
4½s'19M-S 1,134,000c&rSept 1'2444; 265,000c&r.Sep1' 5-44
6s '20 F-A 1,787,700 Aug '24-'50
5½s'21J-J 2,499,000 Jan '31-'51
6s '21 J-J 3,601,000 Jan '25-'51
6s A-O 2,400,000 Apr 1 '25-'51
5s '20 M-N 868,000 May 1 '32-'50
5s '22 J-J 4000,000 Jan 15 '35-'42
4½s'21 J-D 595,000 Dec 1 '24-'41; 340,000 Dec 1 '42-'50
4¼s'22 J-D 7,734,000 June 1 '24-'52

Library Bonds.
3½s '10J-J $25,000r July 1 1940
4s '12 M-N 100,000c Nov 15 1942
4s '13 F-A 50,000 Feb 1 1943
4s '13 M-S 100,000 Sept 2 1943
4s '14 M-S 475,000 Mar 1 1944
4½s'18 J-J 750,000c Jan 15 1948
4s '18 J-D 250,000 Jan 1 1948
5s '20 M-N 675,000 May 1 '24-'50
4s '24 570,000c or rJune1'25'54

Public Improvement Bonds.
4s '96 J-J $50,000r July 1 1926
4s '14 F-A 15,000 Feb 2 1944
5½s'21 J-J 874,000 Jan '25-'51; 225,000 Jan 1 1931; 405,000 Jan 1 '27-'36
4½s'20 J-J 8,000 Jan 15 '25-'32; 66,000 Jan 15 '33-'38; 120,000 Jan 15 '39-'50
5½s'21 J-J 185,000 Jan 1 '25-'29
(For maturity see V. 113, p. 2424.)
6s '21 A-O 350,000 Apr 1 1951
4¼s'22 J-D 500,000 June 1 '32-'37
4½s'23J-D 5,366,000c&rJan 1'25-'53

Park and Playground Bonds.
5½s A-O $2,700,000 Apr 1 '25-'51
6s '20 F-A 500,000 Aug 1 '31-'50
5½s'21 A-O 1,450,000 Oct 1 '25-'51
4½s'22 --- 1,248,000 Jan 15 '35-'38; 1,252,000 Jan 15 '39-'42
4½s'23 J-J 200,000r July 2 1953
4s '24 --- 760,000c&rJ'ne 1'25-'34; 1,540,000c&rJ'ne 1'35-'54

Water Bonds (*Issued by Commissioners on City's Credit*).
4s '95 J-J $100,000c Jan 10 1925
3½s'03 J-J 50,000c Jan 1 1933
3½s'03 M-S 150,000c&r. Sept 1 1933
3½s'04 J-D 200,000c&r. June 1 1934
3½s'05 F-A 150,000c Feb 1 1935
3½s'08 F-A 175,000c Aug 1 1938
3½s'09 J-J 102,000c July 1 1939
3½s g'00F-A 180,000c Feb 1 1930
4s '12 A-O 240,000c Oct 1 1932
4s '14 M-S 500,000c Mar 1 1944
4½s'19M-S 288,000c&rSept 1'24-'39; 143,000c&r. Sept 1 '40-'45
4s '17 F-A 225,000 Aug 1947
5s '20 M-N 2541,000 May '24-'50
5½s'21J-J 2,700,000 Jan '25-'51
4½s'20 J-J $272,000 Jan 15 '25-'40; 160,000 Jan 15 '41-'50
5½s'21 A-O 2,700,000 Apr 1 '25-'51
4¼s'22 J-D 5,800,000 June 1 '24-'52
4½s'23 J-D 963,000crJan1 '25-'33; 2,160,000crJan 1'34-'53

Museum of Art Bonds.
3½s'04 M-S $50,000c&r. Sept 1 1929
4s '24 --- 430,000c&rJ'ne 1'25'54; 880,000c&rJ'ne 1'35'54

School Bonds.
4s g '95 F-A $150,000r Feb 1 1925
3½s'99 J-J 156,000r July 1 1929
3½s'00 J-J 250,000c&r. July 2 1930
3½s'01 J-J 155,000c July 1 1931
3½s'02 J-J 77,000c&r. July 1 1932
3½s'05 J-J 190,000c&r. Jan 16 1935
3½s'06 F-A 24,000c&rFeb 1 '25-'26; 110,000c&rFeb 1 '27-'36
3½s'07 M-S 27,000c&rMch 1 '25 27; 80,000c&rMch 1 '28-37
3½s'08 J-J 250,000c&r. Jan 15 1938
3½s'08 J-D 249,000c&r. June 1 1938
3½s'09 A-O 300,000c&r. Apr 1 1939
3½s'09 J-J 300,000c&r. Jan 2 1939
3½s'10 J-J 216,000r. Jan 15 1940
3½s'11 F-A 300,000c&r. Feb 1 1941
3½s'11 M-S 20,000r Sept 1 1941
4s '12 M-N 300,000c Nov 15 1942
4s '13 F-A 336,000 Feb 1 1943
4s '13 A-O 200,000 Apr 1 1943
4s '13 A-O 754,000 Oct 15 1943
4s '14 M-S 1,996,000 Mar 1 1944
4s '14 J-J 168,000 July 1 1944
4s '15 F-A 550,000 Feb 1 1945
4s '15 J-D 500,000c&r June 15 1945
4s '15 J-D 500,000 Dec 1 1945
4s '16 M-N 1,200,500 Nov 1 1946
4s '17 M-S 966,000 Mar 1 1947
4s '18 F-A 385,000c Aug 15 '24-'28
4s '18 F-A 500,000c Aug 15 '24-'28
4s '18 F-A 550,000c Aug 15 '24-'28
4½s'19 F-A 470,000 Sept 1 '24-'49
5s '20 M-S 1,362,000 Sept 1 '53-'50
5s '20 F-A 900,700 Aug 1 '24-'50
5s '21 J-J 1,249,000 Jan 1 '25-'51
5s '21 J-D 5,398,000 Dec 1 '24-'41; 2,680,000 Dec 1 '42-'51
5½s'21A-O 3,455,000 Oct 1 '24-'51
5s '20M-S 990,000 Sept 1 '24-'50
5s '22 J-J 6,000,000 Jan 15 '35-'42
4s'24 s-a 1,660,000c&rJune 1'25-'34; 3,340,000c&rJune 1'35-'54

Park & Boulevard Bonds.
4s g '94 F-A $25,000r Aug 1 1924
3½s'01 M-N 81,000c Nov 15 1931
3½s'02 F-A 100,000c Feb 15 1932
3½s'11 M-N 55,000r Nov 15 1941
4s '13 M-S 18,000 Sept 2 1943
4s '14 J-J 13,000 July 1 1944
4s '17 J-D 296,000 Dec 1947
6s '20 F-A 667,300 Aug '24-'50

Recreation System Bonds.
4s '16 J-J $15,000 July 1946
4½s'18 J-D 165,000 Dec 1948

Public Building Bonds.
4s '99 A-O $38,000r Apr 1 1929
3½s'05 F-A 120,000c&r. Feb 1 1935
3½s'11 A-O 135,000r Sept 1 1941
4s '12 M-N 65,000c Nov 15 1942
4s '12 A-O 25,000 Apr 30 1942
4s '13 A-O 200,000 Oct 15 1943
4s '14 M-S 180,000 Mar 1 1944
4s '15 F-A 100,000 Feb 1 1945
4s '15 M-S 105,000 Sept 1945
4s '16 M-S 500,000 Mar 1 1946
4s '15 F-A 25,000 Feb 1 1925
4s '16 A-O 45,000 Oct 1 1946
6s '20 F-A 198,000 Aug 1940
4½s'22 J-J 1,000,000 Jan 15 '35-'42

Market Bonds.
4½s'24 J-D $660,000c&rJ'ne 1'25'44; 340,000c&rJ'ne 1'45'54

ANNEXED DISTRICT BONDS.
Water Bonds (Woodmere).
3½s'01 A-O $93,000c Oct 18 1931
Water Bonds (Delray).
5s 98 J-D $50,000c June 1 1928
Sewer Bonds (Delray).
5s '03 M-S $65,500c Sept 1 1933
Highway Bds. (Springwells Twp.)
4s '03 M-N $50,000c Aug 1 1933 ($36,000 assumed by city.)
5s '08 J-J 8,000 July 1928
Bridge Bds. (Grosse Pointe Twp.)
4½s '05F-A $25,000 Aug 1 1935
31.08%—$7,770—assumed by city.
School Bonds.
Dist. No. 8 of Grosse Pt. Twp.
5s '17 J-J $25,000 Jan 15 1932
4s '06 F-A 20,000 Feb 15 1936
5s '15 F-A 15,000 Feb 1 1930
5s '16 J-J 3,600 July 15 1931
Dist. No. 10 of Grosse Pt. Twp.
5s '17 J-J $18,000 July 1932
5s '14 A-O 35,000 Oct 1929
4½s'16 J-J 95,000 July 1931
Dist. No. 3 of Springwells Twp.
5s '15 J-J $6,000 Jan 7 1930
5s '15 F-A 2,000 Feb 6 1930
4½s '16M-S 90,000 Sept 30 1931
4½s '17M-S 40,000 Mar 1 1932
Dist. No.7 of Springwells Twp.
4s '05 F-A $24,000 Aug 30 1935
Dist. No. 3 of Hamtramck Twp.
4½s '15J-J $50,000 July 1 1930
4½s '16M-N 50,000 Nov 1 1931
4½s '17F-A 30,000 Aug 1 1932
Dist. No.5 of Hamtramck Twp.
5s '15 A-O $23,000 Apr 1 1930
5s '15 M-N 18,000 May 1 1930
5s '15 J-D 8,000 Jan 2 1930
Dist. No. 6 of Hamtramck Twp.
5s '10 M-S $3,000 Sept 20 1925
Dist. No. 7 of Hamtramck Twp.
5s '14 M-S $16,000 Mar 15 1929
5s '14 J-D 2,000 Dec 21 1929
5s '17 J-J 25,000 Jan 15 1932
5s '17 J-D 15,000 June 30 1932
Dist. No. 9 of Hamtramck Twp.
5s '14 F-A $18,000 Aug 1929
5s '16 J-J 2,000 July 1931
Dist. No. 10 of Hamtramck Twp.
5s '18 F-A $28,000 Aug 1933
Dist. No. 1 of Greenfield Twp.
5s '14 F-A $30,000 Feb 1 1929
5s '14 M-S 10,000 Sept 1 1929
4½s'14 M-N 60,000 May 1 1930
5s '16 J-J 15,000 July 1 1931
4½s'16 J-D 225,000 Dec 22 1931
Dist. No.8 of Greenfield Twp.
4½s'16 J-J $150,000 July 15 1931
Dist. No. 10 of Greenfield Twp.
5s '13 Oct $5,000 Oct 1 '24-'28
5s '14 Oct 30,000 Oct 1 1929
Dist. No. 11 of Greenfield Twp.
6s '17 A-O $20,000 Oct 1 1927
6s '18 M-N 25,000 May 1 1933
6s '21 F-A 40,000 Aug 1 1951
6s '22 M-N 10,000 May 1 1952
Water Bonds (Hamtramck).
4s '01 M-N $88,000 Nov 15 1931
(10.13%—$8,914.40—assum'd by c'y).
Highway Bds. (Grosse Pt. Twp.).
4s F-A $165,000 Aug 1 1931
(31.08%—$51,282—assumed by c'y.
4½s J-J $25,000 July 1 1933
(31.08%—$7,770—assumed by c'y).
Sewer Bonds (Hamtramck).
5s '06 F-A $60,000 Feb 1 1936
(10.13%—$6,078—assumed by city).
Water Bonds (Fairview).
4½s'04 J-J $30,000 July 1 1934
(84%—$25,200—assumed by city.)
4½s'05 M-S $25,000 Sept 1 1935
(84%—$21,000—assumed by city.)
4½s'06 M-S $25,000 Sept 1 1936
(84%—$21,000—assumed by city.)
Sewer Bonds (Fairview).
4½s'05 M-N $20,000 Nov 1 1935
(84%—$16,800—assumed by city.)
Paving Bonds (Fairview).
4½s'05 F-A $26,182.42 Aug 1 1935
(84%—$21,993 1 3—ass'm'd by c'y.)
4½s'05 M-N $26,000 Nov 20 1935
(84%—$21,840—assumed by city.)
Sewer Bonds (St. Clair H'ts.).
5s '05 A-O $10,500 Oct 16 1935
4s '14 J-J 5,000 July 1 1944
5s '15 M-S 5,000 Sept 1 1945
5s '17 A-O 10,000 Oct 1 1947
Fire Protection (St. Clair H'ts).
4½s'11 J-D $4,000 Dec 15 1941
5s '17 A-O 25,000 Oct 1 1947
Paving Bonds (St. Clair H'ts).
5s '14 J-J $16,000 July 1 1944
5s '15 A-O 30,000 Apr 1 1945
5s '16 J-D 41,000 June 1 1946
5s '17 A-O 30,000 Oct 1947
Garbage-Incinerator Bonds (St. Clair Heights).
5s '19 A-O $25,000 Oct 1 1947
Water Bonds (St. Clair H'ts).
5s '05 A-O $26,000 Oct 16 1935
4½s'11 J-D 12,000 Dec 15 1941
5s '14 J-J 5,000 July 1 1944
5s '15 A-O 6,000 Apr 1 1945
5s '16 J-D 15,000 June 1 1946
Water Bonds (Oakwood).
4½s'11 M-S $31,000 Mar 15 1941
5s '14 M-S 8,000 Sept 15 1944
5s '16 M-S 40,000 Sept 1 1946
5½s'19 J-J 40,000 Jan 2 1949
6s '20 J-D 90,000 Dec 1 1950
5¼s'21 M-N 20,000 Nov 1 1951
Judgment Bonds (Oakwood).
6s '19 A-O $34,932.77 Apr 15 1949
Paving Bonds (Oakwood).
5½s'19 J-D $15,250 June 15 1949
Paving Dist. No. 2 Bonds (Oakwood).
5½s'19 J-D $24,500 June 15 1949
School Bonds (Oakwood). **District No. 12.**
4s '05 M-N $10,000 May 1 1935
5s '14 J-D 40,000 June 1 1929
4½s'14 F-A 15,000 Aug 1 1929
5s '19 M-N 230,000 May 1 1934
5s '20 J-D 70,000 June 1 1935
6s '20 F-A 40,000 Aug 1 1935
6s '21 F-A 50,000 Feb 1 1936
Sewer Bonds (Oakwood).
5s '18 M-S $50,000 Mar 15 1948
5s '19 M-S 84,000 Sept 1 1949
5s '19 M-S 25,000 Sept 1 1949
5s '20 F-A 42,000 Feb 1 1950
5¼s'21 F-A 38,000 Feb 1 1951
5¼s'21 M-N 70,000 Nov 1 1951

INTEREST is payable in N. Y. City at the current official bank or at the office of the City Treasurer.

TAX EXEMPT.—According to an Act of the State Legislature passed in June 1907 all bonds of the City of Detroit, or for which the City of Detroit shall become responsible, are exempt from taxation throughout the State of Michigan. There are no exceptions to this rule.

TOTAL DEBT, SINK. FDS., &c.

	Apr. 1 '23.	*Apr.* 1 '24.
	$	$
Gen. bd. dt.	121,612,649	139,178,430
Sink. funds.	9,913,659	11,930,633
Net gen. dt.	111,698,990	127,247,797
Net spec. dt.	8,897,212	9,188,011
Tot. net dt.	120,596,202	136,435,808
Wat.dt.(incl)	20,527,281	204,121,140

The sinking fund consists of cash and city bonds.

DETROIT (*Concluded*).

Year and Month—	*Gross Debt.*
1924, Apr. 1	*a*$138,578,430
1923, Apr. 1	121,612,649
1922, Apr. 1	99,386,133
1921, Apr. 1	50,783,742
1920, Apr. 1	31,040,742
1919, Apr. 1	27,550,500
1918, Apr. 1	23,667,500
1917, Apr. 1	21,575,500
1916, Oct. 1	20,712,000
1915, Oct. 1	19,309,000
1914, Oct. 1	17,429,000
1912, Oct. 1	9,782,000
1910, July 1	9,109,000
1905, July 1	6,431,000
1900, July 1	5,074,000
1890, July 1	1,634,500
1880, July 1	1,360,400
1870, Apr. 1	704,283

Year & Month.—	*Stnk. Fd.*	** Net Debt.*
1924, Apr. 1	11,930,653	$126,647,797
1923, Apr. 1	11,043,349	111,179,157
1922, Apr. 1	9,913,659	$111,698,990
1921, Apr. 1	8,233,875	42,529,867
1920, Apr. 1	6,938,521	24,102,221
1919, Apr. 1	6,854,109	20,696,391
1918, Apr. 1	5,762,627	20,723,717
1917, Apr. 1	5,180,631	18,608,121
1916, Oct. 1	5,401,393	17,775,118
1916, May 1	4,912,037	17,955,433
1915, Oct. 1	4,772,910	16,810,235
1914, Oct. 1	4,059,808	13,269,192
1912, Oct. 1	3,553,069	6,228,931
1910, July 1	3,012,883	6,096,017
1905, July 1	2,359,734	4,071,266
1900, July 1	1,609,810	3,464,190
1890, July 1	745,274	889,225
1880, July 1	528,627	831,772
1870, Apr. 1	37,252	667,030

* Not including special assessment or water debt.

a On May 26 1924 the city successfully marketed several issues of bonds raising the total bonded debt up to $179,787,967. The net debt all showed an increase, which, after deducting the water debt and special assessment debt ($36,181,353 combined) from the already given debt figures, amounted to $143,606,611.

CITY PROPERTY.—The city owns property free from all encumbrance, which was valued on March 1 1924 at $303,000,000.

ASSESSED VALUATION.—	1924.	1923.
	$	$
Real est.	1,916,045,050	1,490,015,200
Pers'l	539,282,630	464,168,800
Total	2,455,327,680	1,954,184,000

(Assessment about ¾ actual value.)
City tax (per $1,000) 1924---$20.96
POPULATION.—In 1920, 993,739; 1910, 465,766; 1900, 285,704; 1890, 205,876.

DOVER TOWNSHIP.
This township (P. O. Clayton) is in Lenawee County.
Road Building Bonds.
4½s '16 Mar $50,000c---1931
4½s '17 Mar 25,000c---1932
GEN. BD. DT. May 22 '24 $40,100
Total val. 1923 (actual)---1,927,125
Tot. tax rate (per $1,000) '23--$26.24
Population 1910, 1,279; 1920--1,213
INT. payable at the First National Bank, Morenci, and Adrian State Bank, Adrian.

DOWAGIAC.
This city is in Cass County. Incorp. under special charter in 1877; re-inc. in 1897 under General Act of incorporation for cities of the fourth class.
Trunk Sewer Bonds.
5s '07 M-S $53,250c--Sept 1 '27-'37
BOND. DEBT May 26 '24 $97,000
Assess. debt (add'l)---25,000
Assessed value 1924---5,650,675
City tax rate (per $1,000) '24--$14.50
Population 1910, 5,088; 1920--5,440
INT. at Bk of Commerce, Detroit.

EAST GRAND RAPIDS.
This village is in Kent County. Incorporated in 1891.
Street Impt. Bonds.
5½s '19 --- 29,500
6s '20 --- 4,384
Water-Works Bonds.
5s '13 --- $20,000---1933
5s '17 --- 16,000---1927
5s '20 J-D 20,000c---Jan 1 1935
4¼s '22 A-O 25,000---Oct 15 1937
Sewage Treatment Bonds.
4¼s '22 A-O $12,000---Oct 15 1937
BOND. DEBT June 15 '23 $98,388
Total val. 1923---4,700,000
Tax rate (per $1,000) '22---$27.46
Population 1910, 800; 1920, 1,310
INT. on water bonds at Grand Rapids Tr. Co.; sewer bonds at Detroit Trust Co.; street bonds at Vil. Treas. office.

EAST LANSING.
A city in Ingham Co. Inc. 1907.
Street Improvement Bonds.
5s '22 J-J $40,000---July 1 1946
6s " J-J 40,000--July 1 '26-'45
Paving and Fire Bonds.
4½s --- $45,000
Public Lighting Bonds.
5s '22 J-J $15,000---July 1 1946
Water Bonds.
4½s M-S $4,000--Mar 1 '25-'28
6s J-J 25,000--July 1 '27-'35
4¼s'23 J-J 25,000---July 1 1948
Paving Bonds.
6s A-O $7,000--Oct 1 '24-'26
Fire Equipment Bonds.
4¼s'23 J-J $25,000---July 1 1948
BOND. DEBT June 1924. $181,500
Assessed value 1923---3,945,955
Agre. tax rate (per $1,000) '23--$33.55
Population 1920---1,891

EAST TAWAS.
This city is in Iosco County.
Refunding Bonds.
5s '15 M-N $16,656--Nov 1 '24-'35
BOND. DEBT May 29 '23. $30,000
Tot. assess. val. 1923---625,055
Total tax rate (per $1,000) '22--$63.20
Population 1910, 1,452; 1920, 1,398

EATON RAPIDS.
This city is in Eaton County.
Paving Bonds.
4s '16 --- $17,000---
5s '15 July 9,000--July 1 '24-'29
BOND. DEBT May 25 '24 $29,000
Assess. val. real---2,282,575
Assess. val. personal---840,450
Total valuation 1923---3,123,025
(Assessment about 80% act.)
Tax rate (per $1,000) '23---$32.00
Population 1910, 2,094; 1920, 2,379

EATON RAPIDS SCHOOL DIST.
This district is in Eaton County.
4¾s'22 J-J $137,750c---1924-1942
BOND. DEBT May 20 '24 $145,000
Total assess. val. 1924---3,223,000
Sch. tax rate (per $1,000) '24--$17.74
Population (est.), 1924---3,000

EAU CLAIRE SCHOOL DIST.
This district (P. O. Eau Claire) is in Berrien County.
--s --- $37,000---
BOND. DEBT Apr 24 1923--$42,500

ECORSE.
This village is in Wayne County.
Water Bonds.
6s '94 s-a $20,500--Oct 22 '24-'31
4½s'10 ann 6,000--Sept 1 '25-'30
5s '16 s-a 18,000---Apr 1 1926
5s '19 ann 6,000--Dec 20 '24-'29
5s '22 F-A 125,000---Aug 1 1952
Electric Light Bonds.
4s '00 s-a $4,000--June 12 '24-'25
5s '03 ann 3,000--Sept 15 '24-'26
Refunding Bonds.
4½s'05 s-a $42,000---Jan 1 '25-'35
5s '13 ann 21,000--Mar 1 '24-'44
5s '14 ann 5,000--Dec 1 '24-'28
5¼s'18 s-a 9,000--Sept 1 '24-'32
5¼s'18 s-a 20,000--Dec 15 '28-'47
6s '20 s-a 17,000--Dec 1 '25-'28
Sewer Bonds.
5s '14 ann $80,000--Mar 1 '34-'43
5s '16 s-a 4,600---Sept 1 1926
5s '17 s-a 1,500---Aug 17 1923
5s '22 F-A 50,000---Aug 1 1952
Park Bonds.
5s '16 s-a $10,000---July 1 1936
Fire Department Bonds.
5s '22 F-A $15,000---Aug 1 1952
BOND. DEBT Jan 1 1923. $346,300
Total assessed value 1921--8,278,665
Population 1910, 1,063; 1920, 4,394
INT. at Ecorse State Bank.

ECORSE TWP. SCH. DIST. NO. 1.
This district (P. O. Wyandotte) is in Wayne County.
5s '11 F-A $30,000---Aug 1 1926
5s '20 F-A 152,402---Feb 1 1935
5s '22 --- 160,000---1952
6s --- 63,435---
5s --- 78,500---
TOTAL DEBT Apr 1923--$484,335
Assessed valuation 1922---9,399,950
Tax rate (per $1,000) '22---$8.90
INT. on 5s payable at People's State Bank, Detroit.

ESCANABA.
The city of Escanaba is in Delta Co. Inc. 1883. City charter amended to provide for purchase or construction of water works—V. 101, p. 1825. City owns and operates municipal water, electric and gas public utilities. City Manager charter adopted 1922. Population, 1910, 13,194; 1920, 13,103.
Street Bonds.
6s'21-'22 ---$19,500---
Sewer Bonds.
4¾s'15 J-D $68,000---1924-1934
4½s'19 M-N 30,000---1934-1935
Refunding Bonds.
4½s'11 J-J $20,000---1926-1931
5s '13 M-N 1,000---1924
5s '17 F-A 10,000---1927
5½s'14 J-D 5,000---1924
5¾s'17 M-S 45,000---1937
Water-Works Bonds.
6s '13 --- 108,000---1945
5½s'18 M-N 139,000---1937
Gas Plant Bonds.
4½s'11 A-O $14,000---1924-1930
City-Hall Bonds.
4½s'01 A-O $25,000---Oct 1 1931
BOND. DEBT May 1 '24. $204,000
Water debt (add'l)---247,500
Assessment debt (add'l)---43,500
Sinking fund, general---10,000
Sinking fund, water---51,000
Total valuation 1923---8,386,036
Tot. tax rate (per $1,000) '23--$53.04
INT. at First Nat. Bank, Chicago.

ESCANABA SCHOOL DISTRICT.
School Bonds.
4½s'17 s-a $65,000---1932-1937
BOND. DEBT May 22 '24 $125,000
Sinking fund---22,000
Ass'd val. '23 (80% act.)--8,489,242
School tax (per $1,000) 1923--$18.00
Population in 1924 (est.)---14,000

EVART AND OSCEOLA TWPS. FRAC. SCH. DIST. NO. 3.
This district (P. O. Evart) is in Osceola County.
5s '22 ---
$3,000--Feb 1 '26-'27
4,000--Feb 1 '28-'29
5,000--Feb 1 '30-'31
6,000--Feb 1 '32-'33
7,000--Feb 1 '34-'35
8,000--Feb 1 '36-'37
9,000--Feb 1 '38-'39
10,000--Feb 1 '40-'41
11,000--Feb 1 '42-'43
12,000--Feb 1 '44-'45
13,000--Feb 1 '46-'47
14,000--Feb 1 '48-'49
15,000--Feb 1 '50-'51
8,000---Feb 1 1952
BOND. DEBT May 1923--$125,000
Assessed valuation 1921---1,225,800
Population in 1923 (est.)---2,500

FAIRGROVE TOWNSHIP.
This township is in Tuscola Co.
Road Bonds.
5s J-J $40,000c---
GEN. BD. DT. May 18 '23 $25,000
Total assessed val., 1923 (90% actual)---2,267,400
Total tax rate (per $1,000) '23 $25.00
Population, 1910, 2,034; 1920, 1,715

FAIR HAVEN TOWNSHIP.
This township (P. O. Bay Port) is in Huron County.
Road Bonds.
4½s'16 J-D $25,200--June 1 '24-'41
TOTAL DEBT---(?)
Population in 1920---988

FAIR PLAIN SCHOOL DISTRICT
This district (P. O. Fair Plain) is in Berrien County.
5s '24 J-J
$10,000---Jan 1 '30-'34
12,500---Jan 1 '35-'39
15,000---Jan 1 '40-'44
17,500---Jan 1 '45-'49
20,000---Jan 1 '50-'54
BOND. DEBT Jan 1 1924---$77,000
Assessed valuation 1922---772,600
Population (estimated)---1,050
INT. at the Farmers & Merchants National Bank, Benton Harbor.

FERNDALE.
This village (P. O. Highland Park, R. F. D. No. 2) is in Wayne County.
Fire-Hall, Sewer & Water Syst.
5s '18 s-a $151,000---1948
5s '19 --- 70,000---1949
Paving Bonds.
5s '23 A-O $30,000---
Water-Works Extension.
6s A-O $110,000---
4¾s'22 A-O 40,000---Oct 1 1952
Sewer System Extension.
6s A-O $60,000---
4¾s'22 A-O 130,000---Oct 1 1952
BOND. DEBT Nov 1923. $666,000
Water debt (included)---334,000
Sinking fund---59,000
Assessed valuation 1923--13,000,000
Tax rate (per $1,000) 1923---$14.50
Population in 1923 (est.)---7,500

FLINT.
This city is in Genesee County. Inc. 1855.
Water Main, Sewer & Paving.
5s '23 M-N
$19,000---Nov 1 1924
288,000--Nov 1 '25-'40
15,500---Nov 1 1941
39,000--Nov 1 '42-'44
6,000--Nov 1 '45-'50
Subway Bonds.
4½s'15 A-O $32,000--Apr 1 '25-'40
Park Bonds.
4½s'13 F-A $15,000---1924-1938
5s '19 --- 168,000---1924-1944
5s '20 --- 400,000---1936-1950
Building Bonds.
5s '19 --- $21,000---1924-1929
Hamilton Dam Bonds.
--s '20 M-S $128,000--Mar 15 '25-'40
Garage Bonds.
--s '20 M-S
$10,400--Mar 15 '25-'27
30,000--Mar 15 '26-'30
City-Hall & Fire-Station Bonds.
4½s'07 J-J $45,000c---June '25-'33
4¼s'19 M-S
12,000--Sept 15 '24-'27
4,000---Sept 15 1928
5,000---Sept 15 1929
5s '21 --- 32,500---1930-1935
5s '21 --- 60,000---1930-1932
Sewer Bonds.
4½s'13 F-A $57,700c---1924-1938
4s '09 --- 5,000---1924-1925
4½s'14 --- 96,000---1924-1939
4½s'16 --- 136,500---1924-1941
4½s'17 A-O 227,400--Apr 1 '25-'42
4½s'15 --- 91,000---1924-1940
5s '18 --- 42,000---1934-1936
5s '18 --- 54,000---1938-1940
5s '19 M-S 18,000--Mar 15 '25-'34
5s '19 M-S 157,100--Mar 15 '25-'44
5s '20 M-S
90,000--Mar 15 '25-'30
275,000--Mar 15 '31-'41
360,000--Mar 15 '42-'50
5s '20 M-S 63,000--Mar 15 '24-'45,
5s '20 M-S
50,000--Mar 15 '25-'29
165,000--Mar 15 '30-'40
288,000--Mar 15 '41-'49
34,000---Mar 15 1950
5s '20 --- 28,000--Apr 15 '41-'47
5s '20 --- 738,000---1941-1947
4½s'23 J-D 24,000--June 1 '25-'36
4½s'23 J-D
13,350---June 1 1934
104,000--June 1 '35-'42
40,000---June 1 1943
340,000--June 1 '44-'53
4½s'23 J-D
5,000---June 1 1934
90,000--June 1 '35-'43
Hospital Bonds.
5s '21 --- $100,000---1936-1942
4¼s'24 J-J 125,000--Jan 15 '44-'48
4½s'24 J-J 125,000--Jan 15 '49-'53
Fire Bonds.
5s '21 --- $30,000---Oct 1 '33-'35
4½s'23 J-D 30,000--June 1 '25-'38
4½s'23 J-D 12,000--June 1 '25-'28
Bridge Bonds.
4½s'23 J-D $28,000--June 1 '25-'38
Comfort Station Bonds.
4½s'23 J-D $8,000--June 1 '25-'28
Water Bonds.
4s '03 J-D $69,500c---Dec 1 1928
4s '04 --- 4,000---1924-1928
4s '09 --- 95,000---1934
4¼s'11 M-S 217,000c---Mar 1 1931
4s '16 s-an 400,000---'29-'45
4¼s'17 A-O 47,250--Apr 1 '25-'27
5s '18 --- 128,000---1933-1937
5s '18 --- 76,000---1928
5s '19 M-S 78,400--Mar 15 '38-'40
--s '20 M-S
55,000---Mar 15 1932
300,000--Mar 15 '33-'42
45,000---Mar 15 1943
5s '21 --- 90,000---1944-1946
5s '21 --- 10,000---1926
5s '22 --- 10,000---May 15 1946
4½s'22 --- 25,000---Sept 1 1947
4¾s'22 s-a
75,000---Dec 15 1947
40,000---Dec 15 1948
4½s'23 J-D
800,000--June 1 '41-'48
150,000---June 1 1949
32,600---June 1 1950
Paving Bonds.
4s '09 --- $8,800---1924-1927
4½s'13 --- 8,400---1924-1928
4½s'14 --- 15,000---1924-1929
4½s'15 F-A 30,000--Feb 1 '24-'30
4½s'17 A-O 40,000--Apr 1 '25-'32
4½s'16 --- 10,700---1924-1931
5s '17 --- 37,000---1928-1933
5s '18 M-S 40,000--Mar 15 '25-'34
.s '20 M-S
56,000--Mar 15 '25-'28
105,000--Mar 15 '29-'35
4½s'23 J-D 153,000--June 1 '25-'33
Street Bonds.
4¼s'19 M-S
$10,000--Sept 15 '24 '25
8,000---Sept 15 1926
27,000--Sept 15 '27-'29
Garbage Disposal Bonds.
5s '19 --- $14,100---1924
TOT. BD. DT. Jan 1924 $8,205,575
Water debt (included)--- 2,810,000
Total valuation 1923---141,245,600
Total tax rate (per $1,000) '22--$32.60
Popula't'n 1910, 38,850; 1920, 91,599
INT. at Nat. Park Bank, New York and at City Treasurer's office.

FLINT UNION SCH. DIST.
4s --- $28,000---Mar '25-'31
4½s --- 37,100---Mar '25-'37
4s --- 2,500---Mar 1925
4½s --- 70,000---Mar '37-'49
4s --- 40,000---Mar '43-'44
5s ---
50,000---Mar '58-'60
40,000---Mar '61-'62
55,000---Mar '54-'55
60,000---Mar '53-'54
750,000---March 1940
4 '12 M-S
15,000c--Mar 1 '25-'39
5,000c---Mar 1 1940
28,000c--Mar 1 '41-'44
5s '15 --- 52,000c---Mar '25-'50
4½s'16 M-S 66,000c--Mar 1 '25-'46
4s '16 M-S 80,000c---Mar '45-'48
5s '17 M-S
100,000---Mar '49-'53
10,000---Mar 1954
10,000---Mar 1954
5s '17 M-S 60,000---Mar '55-'57
10,000---Mar 1958
6s '19 s-a 1,411,400--Mar 1 '25-'53
6s '20 s-a
$100,000--Mar 1 '26-'29
25,000---Mar 1 1925
250,000--Mar 1 '30-'34
200,000--Mar 1 '40-'45
250,000--Mar 1 '35-'39
250,000--Mar 1 '55-'60
5s '23 M-S 250,000c---1944-1948
4¼s'23 M-S
375,000c--Mar 1 '25-'39
350,000c--Mar 1 '41-'54
5s '24 M-S
350,000--Mar 1 '26-'39
350,000--Mar 1 '41-'54
5s '24 M-S 250,000--Mar 1 '34-'43
4¼s'24 M-S
200,000--Mar 1 '26-'29
50,000---Mar 1 '30-'31
4¼s'24 M-S 240,000---Mar 1 '26-'29
BOND. DEBT May 1924 $6,530,000
Assessed val. (¾ act.) '23 140,843,900
School tax (per $1,000) 1923--$11.81
Population in 1920---91,000
INT. at District Treasurer's office.

FORD CITY.
See Wyandotte.

FRANKENMUTH TOWNSHIP.
This township (P. O. Frankenmuth) is in Saginaw County.
BOND. DEBT Apr 21 '22--$42,000
Assessed val. real estate---3,021,750
Assessed val. pers'l prop.--382,950
Tot. assess. val. '21 (act.)--3,404,700
Total tax rate (per $1,000) '19--$22.90
Population, 1910, 2,014; 1920--1,944

FREMONT.
This city is in Newaygo Co.
City Hall Erection Bonds.
4½s'20 J-J $60,000--Jan 1 '25-'36
BOND. DEBT Apr 30 '24. $60,000
Assessed valuation, real---1,563,415
Assessed val'n, personal---654,300
Tot. ass'd val. '23 (¾ act.)--2,217,715
Tot. tax rate (per $1,000) '23--$16.00
Population in 1921---2,200

GANGES TOWNSHIP.
This township (P. O. Ganges) is in Allegan County.
Road Bonds.
5s '17 F-A $25,000---
5½s --- 24,000---
5s '18 F-A
$5,000---1929-1933
16,000---1934-1941
4,000---1942
TOTAL DEBT May 21 '23 $67,000
Total assessed value 1922--1,600,000
Total tax rate (per $1,000) '22--$28.00
Population in 1920---1,222
INT. on 5s at Detroit and on 5½s at Grand Rapids.

GARFIELD TOWNSHIP.
This township (P. O. Newaygo) is in Newaygo Co. Pop'n in '20, 1,254
Highway Impt. Bonds.
4½s'16 J-J $33,700c--Jan 15 '24-'35
BOND. DEBT Apr 5 '22--$36,500
Assessed val., real---1,781,610
Assessed val., personal---257,775
Total valuation 1921---2,039,385
Total tax rate (per $1,000) '21--$24.00

GENESEE COUNTY.
Flint is the county seat.
Road Bonds.
4½s'13 Mar *b*$100,000---1925-1928
4½s'13 Mar *b*100,000---1929-1932
4½s'16 Mar *c*250,000---1925-1929
4½s'18 M-S *d*400,000---1931-1937
5½s'17 M-S *e*3,000---1925-1927
6s '18 M-N *f*11,900---1925-1928
6s '19 M-N *g*68,300---1925-1929
6s '20 M-N *g*18,300---1925-1929
6s '20 M-N *h*161,500---1925-1930
6s '21 M-N *i*178,000---1925-1931
6s '21 M-N *g*6,780---1925-1931
5½s'23 M-N *b*23,520---1925-1928
5½s'23 M-N *b*38,100---1925-1933
5s '24 --- *i*75,000--May 1 '26-'34
5¼s'24 M-N *h*40,480---1926-1934
BOND. DEBT May 1 '24. $1,399,880
Assessment debt (add'l)---220,972
Assess. val., real---141,086,135
Assess. val., personal---35,412,420
Total val. 1923 (act.)---176,498,555
Total tax rate (per $1,000) '23--$5.51
Popul'n 1910, 64,555; 1920, 125,668
INT. payable on bonds marked (*b*) First Natl. Bank, Flint; (*c*) Genesee

GENESEE COUNTY (*Concluded*)—Bank, Flint; (*d*) Farmers' Loan & Trust Co., N. Y.; (*e*) County Treasurer's office, Flint; (*f*) Natl. Bank of Commerce, Detroit; (*g*) Detroit Trust Co.; (*h*) Industrial Sav. Bank, Flint; (*i*) Amer. Ex. Nat. Bank, N. Y. C.

GLADSTONE.
City in Delta County. Incorp. 1889 Population 1910, 4,211; 1920, 4,953.
Refunding Bonds.
5s '09 M-N *a*$4,500 ---- 1929
5s '09 M-N *a*8,000 ---- 1929
5s '23 J-J *d* {15,000 Jan 1 '29-'33 / 25,000 Jan 1 '34-'38
Public Improvement Bonds.
5s '07 M-N *b*$20,000 ---- 1927
5s '09 F-A *a*4,000 ---- 1929
5s '09 F-A *a*1,000 ---- 1929
Sewer Bonds.
5s '22 F-A *c*$20,000 ---- 1942
BOND. DEBT May 10 '24 $98,500
Assessed valuation 1923 2,135,311
Tot. tax rate (per $1,000) '23 $90.80
INT. on bonds marked *a* at the First National Bank of Detroit; *b* at the People's State Bank of Detroit; *c* First National Bank of Chicago, and *d* Gladstone State Sav. Bank and First National Bank of Gladstone.

GLADSTONE SCHOOL DIST.
This district (P. O. Gladstone) is in Delta County.
6s J-D {$117,000 June 1 '25-'33 / 45,000 June 1 '34-'36
5s M-N 13,000 May 15 1932
BOND. DEBT May 1 '24 $188,000

GOGEBIC COUNTY.
Bessemer is the county seat.
Co. Bldg. Ext. Bonds.
4½s'15 --- $34,050 ----
Hospital Bonds.
5s '17 J-J $206,900 ----
Road Bonds.
4½s'15 --- $15,328 ----
BOND. DEBT July 1 '24 $256,288
Assessed value, real 56,850,489
Assessed value, personal 10,986,354
Total assessed value 1924 67,836,843
Co. tax rate (per $1,000) '23 $40.55
Popul'n 1910, 23,333; 1920, 33,225
INT. at County Treas. office.

GRAND HAVEN.
This city is in Ottawa Co. Inc 1867. Population 1920, 7,205. New charter providing "city manager" plan of gov't adopted Nov. 3 1914.
Bridge Bonds.
4¾s'22 A-O $80,000 ---- 1932-1939
Refunding Bonds.
4½s'00 J-D $6,000 June 15 1925
4s '01 J-D 30,000 June 15 '26-'31
4½s'09 J-D 21,000 Dec 1 '24-'30
Water Bonds.
4½s'12 A-O $42,000c Apr 1 '25-'37
BOND. DEBT Apr 19 '24 $201,400
Assessment bonds (add'l) 82,660
Water debt (incl.) 42,000
Assessed val. real 4,870,300
Assessed val. personal 2,231,435
Total assessed val. 1923 (about ¾ actual) 7,101,735
Total tax (per $1,000) 1923 $32.37
INT. on refund. bonds payable in New York; on water bonds at Harris Trust & Sav. Bk., Chicago; on other bonds at Grand Haven.

GRAND HAVEN SCH. DIST.
Building Bonds.
5s --- $124,000 June 1 '24-'34
(See V. 108, p. 2455, for maturity.)
4s --- 22,000 June 30 1941
4¾s --- 50,000 Mar 1 1944
BOND. DEBT Apr 1924 $196,000
Total assessed val. 1923 7,101,735
Total tax rate (per $1,000) '23 $32.37
Population in 1924 8,000

GRAND LEDGE.
This city is in Eaton County.
BOND. DEBT Apr 1924 $81,000
Total assessed val. 1923 2,754,000
Total tax rate (per $1,000) '23 $18.25
Population 1910, 2,893; 1920, 3,043

GRAND RAPIDS.
The city of Grand Rapids is in Kent County. Incorp. in 1850. Commission govt. adopted Aug. 29 1916
Park Bonds.
4s '11 F-A $100,000 Feb 15 1931
Street Improvement Bonds.
4¾s'19 F-A $52,000 Aug 1 '24-'29
6s '20 F-A 226,000 Aug 1 '24-'30
6s '21 M-N 72,000 May 1 '25-'26
6s '21 M-N 31,500 May 1 '25-'31
6s '21 A-O 48,000 Oct 1 '24-'26
6s '21 A-O 35,000 Oct 1 '27-'31
4½s'22 J-D 85,000 June 1 '25-'32
4½s'22 J-D 75,000 June 1 '25-'27
4½s'23 A-O 244,000 Oct 1 '24-'27
4½s'23 A-O 153,000 Oct 1 '24-'32
4½s'23 J-D 128,000 June 1 '25-'28
4½s'23 J-D 295,000 June 1 '25-'33
4½s'23 J-D 20,500 Dec 1 '24-'25
4½s'23 J-D 43,800 Dec 1 '24-'25
5s '23 J-D {197,100 Dec 1 '26-'28 / 244,000 Dec 1 '26-'33
5s '24 A-O 285,000 Apr 1 '25-'29
5s '24 A-O 360,000 Apr 1 '25-'34
5s '24 A-O 3,000 Apr 1 '25-'29
5s '24 A-O 87,000 Apr 1 '25-'34
Bridge Bonds.
3½s'03 M-N $40,000 May 1 1928
4s '06 M-N 66,600c May 1 1926
5s '21 A-O 220,000 Oct 1 1941
Sewer Bonds.
4¾s'19 F-A $2,000 Aug 1 1924
6s '20 F-A 20,000 Aug 1 '24-'25
6s '21 M-N 10,000 May 1 '25-'26
6s '21 A-O 71,100 Oct 1 '24-'26
4½s'22 J-D 12,000 June 1 '24-'27
4½s'23 J-D 18,000 June 1 '24-'33
4½s'23 A-O 20,000 Oct 1 '24-'27
4½s'23 J-D 16,000 June 1 '25-'28
4½s'23 J-D 47,000 Dec 1 '24-'25
5s '23 J-D {70,500 Dec 1 '26-'28 / 47,200 Dec 1 '26-'33
4½s'23 J-D 11,800 Dec 1 '24-'25
5s '24 A-O 20,000 Apr 1 '25-'29
5s '24 A-O 2,500 Apr 1 '25-'29
Flood-Protection Bonds.
4½s'08 M-S $275,000c Mar 1 1933
4½s'10 M-S 182,000c Sept 1 1935
4½s'07 M-S 250,000c Sept 1 1932
4½s'12 F-A 250,000c Feb 1 1937
Cemetery Bonds.
5s '20 M-S $150,000 Sept 1 1940
Hospital Bonds.
5s '20 M-S {$200,000 Sept 1 1925 / 200,000 Sept 1 '26-'30
4½s'22 A-O 215,000 Oct 1 1942
Refunding Water Bonds.
4s '09 M-N $80,000c May 1 1929
4s '11 J-J 266,000c Jan 1 1933
4½s'13 A-O 225,000c Oct 1 1933
Water Bonds.
4s '06 F-A $75,000c Aug 15 1926
4s '08 M-S 50,000c Aug 1 1928
4s '09 M-N 167,000c Nov 15 1929
4s '11 M-S 75,000c Mar 1 1931
5s '17 J-D 100,000 Dec 1 1937
5s '20 J-D 100,000 Dec 1 1940
6s '21 M-N 150,000 May 1 1941
4½s'22 J-D 100,000 June 1 1942
4½s'23 J-D 150,000 June 1 1943
Filtration Bonds.
4s '11 A-O $82,000c Oct 15 1931
4½s'12 M-N 125,000c May 1 1932
5s '21 M-S 200,000 Mar 1 1941
4½s'22 M-S 100,000 Mar 1 1941
4½s'23 J-D 150,000 June 1 1943
GEN. BD. DT. Apr 1 '24 $2,173,000
Water debt (additional) 2,335,000
Assessment debt (add'l) 1,705,100
Sinking fund {General 132,305 / Water 322,920
Cash on hand (exclusive of sinking fund) April 1'24 307,906
Assess. val. real est 152,416,960
Assess. val. personal 69,009,793
Total assessed val. '23-'24 (actual) 221,426,753
Total tax (per $1,000) 1923 $27.94
Popul'n 1910, 112,571; 1920, 137,634
INTEREST at City Treas. office.

GRAND RAPIDS SCHOOL DIST.
5s '10 M-N $20,100 Nov 1 1925
4½s'13 M-S 48,500 Sept 1 1928
4½s'13 M-S 58,000 Sept 1 1929
4½s'13 M-S 145,000 Sept 1 '24-'25
4½s'13 M-S 64,000 Sept 1 1927
4½s'13 M-S 117,500 Sept 1 '25-'28
4½s'15 M-S 9,000 Sept 1 1924
4½s'16 M-S 250,000 Sept 1 ($16,000 1924, $100,000 1925-28, $42,000 1929 & $92,000 1930.)
4½s'16 M-S {8,000 Sept 1 1930 / 100,000 Sept 1 1931 / 29,000 Sept 1 1932
4¾s'19 M-S {350,000 Sept 1 '24-'30 / 58,000 Sept 1 1931 / 12,000 Sept 1 1932
5s '20 M-S {375,000 Sept 1 '26-'30 / 67,000 Sept 1 1931 / 184,000 Sept 1 1932 / 225,000 Sept 1 1933 / 64,000 Sept 1 1934 / 100,000c Sept 1 '30-'33
4½s M-S {186,000c Sept 1 1934 / 250,000c Sept 1 1935 / 139,000c Sept 1 1936
4½s'23 M-S {110,000c Sept 1 1936 / 250,000c Sept 1 1937
4½s M-S 371,000 Sept 1 '38-'39
4¾s'24 M-S 450,000c Sept 1 '30-'38
BOND. DEBT May 20'24 $4,041,100
For valuation see city above.
School tax (per $1,000) 1924 $11.79
INT. on the $675,000 issue and 4½s of 1923 at the Treasurer's office in New York exchange.

GRATIOT TOWNSHIP SCHOOL DISTRICT NO. 1.
This district (P. O. Gratiot) is in Wayne County.
5s '19 M-S $3,500c Serial
6s '20 J-D 20,000c 1935
5s '22 J-D 50,000c 1952
BOND. DEBT Dec 1 1922 $73,500
Ass'd value (abt. act.) '22 2,496,350
Population (est.) 2,500
INTEREST payable in Detroit.

GREENFIELD TWP. SCHOOL DIST. NO. 2.
This district is in Wayne County.
5s J-J $18,000 July 15 1951
5s '22 s-a 60,000 Aug 15 1952
4¼s'22 F-A 40,000c Aug 15 1952
5s --- 65,000 ----
4¾s --- 125,000 ----
BOND. DEBT May 1923 $140,000
Assessed value Dec 1 1922 2,325,130
INT. on 4¾s of 1922 at the First National Co. of Detroit.

GREENFIELD TWP. S. D. NO. 3.
This district (P. O. Detroit) is in Wayne County.
Site Purchase Bonds.
4½s'23 s-a $40,000 Aug 1 1953
Building Bonds.
4½s'23 s-a $40,000 Aug 1 1953
4¾s'21 F-A 15 140,000 Feb 15 1954
4½s'24 F-A 15 125,000 Feb 15 1954
BOND. DEBT March 1924 $357,250
Assessed valuation 1923 3,057,400
Population (estimated) 1,500
INT. at Northwestern State Bank, Detroit.

GREENFIELD TWP. SCHOOL DIST. NO. 4.
This district is in Wayne County.
4½ '23 F-A 15 $100,000 Feb 15 1953
4¾s'24 M-S 15 125,000 Mar 15 1924
BOND. DEBT Mar 1923 $366,000
Assessed value 1922 3,834,205
INT. at First Nat. Bank, Detroit.

GREENVILLE SCH. DIST. NO. 1.
5s '12 Apr $40,000c Apr 1 1927
s '13 --- 5,000 1928
5s '23 Feb 10,000 Feb 1 '25-'29
BOND. DEBT May 1924 $55,000
Ass'd val. (equalized) '22 4,110,088
School tax rate (per M) '23 $12.48
Population in 1920 (est.) 5,000
INT. at Commercial States Savings Bank, Greenville.

GROSSE POINTE.
This village is in Wayne County.
Park Bonds.
4s '10 Aug $50,000 Aug 15 1940
4½s'19 J-D 25,000 Aug 1 1949
Paving Bonds.
4½s --- $70,000 ----
Water Bonds.
4¼s'22 A-O $55,000c Oct 1 1952
Sewer Bonds.
4¼s'22 A-O $18,000c Oct 1 1952
Water bonds $20,000
Paving bonds 60,000
Sewer bonds 181,426
BOND. DEBT May 5 '19 361,426
Sinking funds 16,946
Water debt (included) 20,000
Assessed val'n, real estate 4,373,755
Assessed val'n, personal 2,145,823
Tot. ass'd val. '18 (30% act) 6,519,578
Tax rate (per $1,000) '18 $7.80
Population 1910, 830; 1920, 2,084

GROSSE POINTE FARMS.
This village is in Wayne County.
Paving Bonds.
4s¾'22 J-D $72,000 June 1 '25-'42
4¾s'22 J-D 108,000 June 1 '25-'4
BOND. DEBT May 1924 $404,000
Water debt 24,000
Sinking fund 52,554
Assessed valuation 1923 14,000,000
Population 1910, 862; 1920, 1,649
INT. at Detroit Tr. Co., Detroit.

GROSSE POINTE PARK.
This village is in Wayne County Incorporated 1907.
Municipal Hall Impt. Bonds.
4¾s'23 J-D $48,000 Dec 1 1953
Street Light Bonds.
5½s --- $100,000 Nov 1 1951
Town Hall & Site Bonds.
5s J-J $89,000 Oct 1 1947
Road Repaving Bonds.
5s --- $11,500 Aug 1 1948
5s --- 55,000 Aug 1 1948
5s --- 55,000 Aug 1 1948
Water Bonds.
5s J-J $33,000 Oct 1 1947
Fire Department Bonds.
5s --- $14,000 July 1 1949
Municipal Hall Deficiency Bds.
5s --- $27,000 July 1 1949
Sewer Bonds.
4½s --- $110,000 Jan 2 1945
Fire & Police Signal Bonds.
5s --- $7,500 July 1 1949
5½s --- 40,000 Mar 1 1951
5½s --- 10,000 Mar 1 1951
Redemption Bonds.
4s --- $4,500 Yearly
Old Village of Fairview Bonds (Annexed).
4½s --- $24,349.19 1934-1936
Electric Light System Bonds.
4½s'16 J-J $15,000 Jan 1 1946
5s --- 30,000 Aug 1 1948
BOND. DEBT Apr 8 '24 $735,849
Assessment debt (add'l) 137,240
Water debt (incl.) 45,800
Sinking fund 62,815
Total assessed valua'n 1923 (about 50% actual) 18,311,613
Total tax rate (per $1,000) '23 $10.88
Pop'n in 1910, 290; in 1920 519

GROSSE POINT TWP. S. D. NO. 1.
This district is in Wayne County.
School Bonds.
4½s'17 J-J $25,000 1932
TOT. DEBT July 10 '23 $474,000
Sinking fund 47,000
Assess. val. 1923 (est.) 60,000,000
Sch. tax rate (per $1,000) '23 $3.25
Population 1920 7,000

HAMTRAMCK.
This city is in Wayne County. Incorporated as village in Aug. 1901, re-incorporated as city in 1922.
Water-Main Bonds.
5s '13 A-O (*a*) $40,000c Oct 1 1943
5s '08 M-N 32,000c Nov 1 1938
4s '01 M-N (*c*) 88,000c Nov 15 1931
5s '14 F-A 35,000c Sept 1 1944
4½s'17 A-O *a*75,000 Mar 31 1941
5½s'21 M-N *b*91,000 Nov 1 1957
Incinerator Bonds.
4½s'17 M-S $37,000 Mar 31 1947
5½s'21 M-N *b*25,000 Nov 1 1951
Hospital Building Bonds.
5½s'21 M-N *b*193,000 Nov 1 1951
Fire Hall Bonds.
5s '14 F-A $58,000c Sept 1 1944
4½s'17 A-O *a*55,000 Mar 31 1947
Sewer Bonds.
5s '08 M-N $10,000c Nov 1 1938
5s '06 F-A 60,000c Feb 1 1926
4½s'17 A-O *a*75,000 Mar 31 1947
4¾s'18 F-A 62,229 1948
4¾s'18 J-J 67,169 1948
BOND. DEBT June 1923 $389,201
Total valuation 1923 84,775,274
Tax rate (per $1,000) 1923 $11.92
Population in 1920 48,615
INT. on bonds marked (*a*) at the Hamtramck State Bank; (*b*) Liberty State Bank; (*c*) Detroit Savings Bank and on remaining issues at the Peoples National Bank.

HAMTRAMCK SCH. DIST. NO. 8
This district is in Wayne County.
5s '05 J-J $12,000c 1935
4½s'11 F-A 35,000c Sept 1 1923
4½s'12 M-S 10,000 Oct 1 1927
5s '13 A-O 20,000c May 1 1928
4½s'14 --- 75,000c May 1 1929
4½s'15 F-A 75,000c Aug 15 1930
4½s'16 M-S 150,000 Sept 1 1931
4½s'17 M-S 150,000 Feb 1 1932
4½s'17 --- 200,000 Oct 1 1932
4½s'19 --- 350,000 Apr 1 1934
4½s'20 --- 200,000 Oct 1 1934
5½s'20 --- 150,000 Dec 1 1935
5s '22 J-D 500,000 June 1 1952
5s '23 J-J 500,000 Jan 4 1953
5s --- 325,000 ----
5s '23 M-N 25,000 Nov 26 1953
Hamtramck Twp. Dist.
Hamtramck Twp. Dist. No. 385 Bonds (*Annexed*).
5s '13 --- $18,000 1928
5s '13 --- 20,000 1928
5s '14 --- 10,500 1929
5s '14 --- 3,000 1929
TOT. DEBT May 1 '24 $2,888,500
Sinking fund 136,566
Tot. ass'd val. '23 (80% act) 84,775,274
School tax (per $1,000) 1923 $6.57
Pop'n 1915, 21,520; 1920 48,615
INT. at Hamtramck State Bank.

HANCOCK.
This city is in Houghton County.
Park Refunding Bonds.
5s '16 Jan $9,900 Jan 2 '25-'33
Water works bonds $22,000
BOND. DEBT Apr 30 '24 $185,000
Sinking fund 1,840
Water debt (included) $22,000
Assessed val. real estate 2,623,747
Assessed val. pers'l prop 827,355
Tot. ass'd val. '23 (50% act) 3,451,102
City tax rate (per $1,000) '23 $15.50
Population 1910, 8,981; 1920, 7,527

HANCOCK SCHOOL DISTRICT.
This district is in Houghton Co.
5s '23 F-A {$270,000 Feb 1 '26-'52 / 5,000 Feb 1 1953
BOND. DEBT May 1924 $275,000
Assessed value 1922 3,741,542
Population 1920 (Census) 7,527
INT. at First Nat. Bank, Chicago.

HASTINGS.
This city is in Barry County.
Street bonds, 4½s $26,573
BOND. DEBT Apr 1924 $34,867
Total ass'd val. '23 5,124,140
Tot. tax rate (per $1,000) '22 $39.00
Population 1910, 4,383; 1920, 5,132

HASTINGS SCHOOL DISTRICT.
4½s'15 M-N $39,000c May 1 '25-'30
4½s'16 M-S {8,000 Sept 1 '24-'27 / 3,000 Sept 1 1928
TOTAL DEBT Apr 30 '24 $50,000
Total assessed val. 1923 5,178,390
Population in 1923 (est.) 5,500
INT. payable at Detroit Trust Co.

HEMATITE TWP. SCH. DIST.
This district (P. O. Amasa) is in Iron County
School Building Bonds.
5½s'19 J-D $84,000 June 15 '24-'34
BOND. DEBT May 1924 $166,000
Assessed value 1923 $1,500,000
School tax (per $1,000) '23 $53.73
Population (est.) 1,500

HIGHLAND PARK.
This city is in Wayne Co. Inc. in 1889. New charter adopted Apr. 1 1918.
Public-Works Site Bonds.
4½s --- $25,000 Mar 2 1934
Hospital Bonds.
4½s'17 M-N $250,000 May 15 1937
4¾s'19 J-J 210,000 July 1 1939
5½s'20 J-D $200,000 June 1 1940
Dump Site Bonds.
4½s'17 M-N $30,000 May 1 1937
Incinerator Bonds.
4½s --- $20,000 Apr 11 1934
Reservoir & Filtration Pl't Bds.
4½s'16 M-N $374,740 Nov 1 1936
4¾s --- 217,686 May 1 1938
Water-Extension Bonds.
4½s Jan 8,000c Jan 20 1926
4½s June 30,000c June 1 1927
4½s'08 Sept 10,000c Sept 1928
4s '09 Nov 23,000c Nov 1 1929
4½s'10 Nov 31,000c Nov 1 1930
4s A-O 45,000c Oct 1 1931
4½s'12 J-J 49,500 July 15 1932
4½s'13 J-J 45,000 July 15 1933
4½s'16 A-O 70,700 Nov 1 1936
Water Works Constr. Bonds.
4½s'14 M-S $450,000 Mar 1 1934
Fire Department Bonds.
4¼s A-O $30,000 Apr 1 1926
5s '23 M-S 28,000 $7,000 yrly
Paving Bonds.
3½s'10 J-J $12,000 $11,000 yearly
Comfort Station Bonds.
5½s'21 --- $30,000 May 1 1941
Sewer Bonds.
5s J-J $60,000c July 1 1928
4½s'14 M-S 116,400 Sept 15 1934
4½s'16 A-O 665,000 Apr 1 1936
4¾s'19 J-J 80,000 Jan 2 1939
4½s'23 M-S 135,000c Mar 1 1943
Police Department Bonds.
4¾s'17 J-D $57,000 Dec 1 1937
5s J-D 50,000 June 1 1937
BOND. DEBT May 1 '24 $3,353,026
Water debt (included) 1,354,626
Sinking fund 1,022,801
Assessed val., real estate 83,028,800
Assessed val., personal 82,288,100
Total ass'd val. '23-'24 165,316,900
City tax (per $1,000) '23-'24 $7.90
Tot tax rate (per $1,000), 23-24 $21.51
Population 1910 (Census) 4,120
Population in 1920 (Census) 46,499
INT. at Dime Savs. Bank, Detroit, and at Highland Park State Bank.

HIGHLAND PARK SCH. DIST.
4½s'12 M-N $18,000 Nov 1 1927
4¼s'11 J-D 6,000 Dec 1 1926
4½s'09 J-J 15,000 July 15 1924
4½s'09 M-S 20,000 Sept 15 1924
5s '13 M-S 100,000 Sept 1 1928
4¾s'13 M-S 100,000 Sept 15 1929
5s '13 M-S 150,000 Sept 15 1929
4s '11 J-J 45,000 Jan 3 1926
4¼s'11 M-S 23,000 Sept 1 1926
4¼s'12 F-A 55,000 Feb 1 1927
4¼s'12 A-O 25,000 Oct 1 1927
4¾s'13 M-S 75,000 Sept 1 1928
4½s'13 M-S 75,000 Sept 1 1928
4½s'15 A-O 110,000 Apr 15 1930
4½s'15 A-O 90,000 Apr 15 1930
4½s'15 A-O 55,000 Oct 1 1930
4½s'15 J-D 205,000 Dec 15 1930
4s '15 J-D 70,000 Dec 15 1930
4½s'16 s-a 200,000 1931
4¾s'17 J-D 600,000 June 1 1932
5s '18 F-A 325,000 Mar 15 1933
4¾s'18 F-A 75,000 Aug 1 1933
4¾s'19 J-D 150,000 June 1 1934
4¾s'19 J-D 175,000 June 1 1934
4½s'23 M-N 215,000 May 15 1953
4½s'23 J-D 15 150,000 Dec 15 1953
4¾s'23 J-D 100,000 Dec 15 1953
4½s'24 M-N 250,000 May 1 1954
BOND. DT. May 2 '24 $3,477,000
Assess. val. 1923-24 165,316,900
School tax (per $1,000) '23-'24 $7.90

HOLLAND.
This city is in Ottawa Co Inc 1867. Population 1920, 12,166.
Park Bonds.
4s Feb $50,000c...Feb 1 1931
4½s'10 Feb 24 000c..Feb 1 '25-'36
Electric-Light Bonds.
5s Febl $5,000c....Feb '25-'29
City Hall Series "A" Bonds.
4½s'09 June $20,000c..Feb 1 '25-'34
Water Bonds.
5s Feb $8,000..Feb 1 '25-'32
Street and Sewer Bonds.
5½s --- $5,793..Feb 1 '25-'27
6s Feb 79,060...Feb 1 '25-'32
5s --- 2,456....Feb '25-'26
Fire Department Bonds.
5s '17 F-A $5,000....Feb '25-'29
GEN. BD. DT. Feb 1 '23.. $131,000
Assessment debt (add'l).. 100,349
Water debt (incl.)..... 11,000
Floating debt (add'l)..... 10,000
Assess. val. real..... 9,584,045
Assess. val. personal..... 4,317,155
Total value 1923.....13,901,200
Total tax (per $1,000) '22....$28.68
INTEREST at Treasurer's office.

HOLLAND SCHOOL DISTRICT.
4s '12 J-J $38,637..July 1 '24-'32
5s '22 J-J 260,000c.....
4½s'24 --- 147,000.....
BOND. DEBT May 28 '23 $393,000
Assessed valuation 1923..14,772,345
School tax (per $1,000) '32....$11.51
Population in 1920.....12,166

HOUGHTON.
This village is in Houghton Co Inc. 1867.
Water-Works Bonds.
5s '04 --- $70,000...July 15 1934
5s '05 J-J 20,000....Jan 1 1935
5s'05 --- 10,000....Nov 1 1935
Street and Sewer Bonds.
5s '99 --- $10,000....July 1 1929
Sheldon Street Sewer.
5s '03 --- $25,000....Apr 1 1933
Refunding Sewer Bonds.
5s '17 --- $25,000....Sept 1 1937
BOND. DEBT Feb 1 '24.. $150,000
Water debt (incl.)..... 100,000
Sinking funds..... 4,000
Assessed val'n, real estate 2,967,700
Assessed val'n, personal...1,258,939
Total val. '23 (60% act.)..4,226,639
Total tax rate(per $1,000) '23..$13.40
Population 1910, 5,113; 1920, 4,456

HOWELL AND MARION FRACTIONAL SCH. DIST. NO. 1.
This district (P. O. Howell) is in Livingston County.
5s '19 J-J $150,000....July 1 1934
BOND. DEBT May 20 '24.. $165,000
Assessed value 1924.....3,321,487
School tax (per $1,000) '24...$18.03
Population in 1924.....3,200

HUDSON.
This city is in Lenawee County.
Water Refunding Bonds.
6s '21 --- 31,000.....
Paving Bonds.
4s '12 J-J $10,000.....
4s '16 J-J 8,000c.....
4½s'20 J-J 24,000.....
BOND. DEBT July 1 '24.. $73,000
Assessed valuation, real...1,925,075
Assessed val'n, personal... 880,700
Tot. assess. val. '23 (act.)..2,805,775
Total tax rate (per $1,000) '23..$31.62
Population in 1920 (Census)...2,464

HUDSON SCHOOL DISTRICT.
4½s'12 J-J $31,000....July 1 1927
TOTAL DEBT Apr 8 '24.. $31,000
Assessed valuation 1924.. 3,124,125
School tax (per $1,000) 1924..$10.61
INT. at Boies State Sav. Bank.

HUDSON TOWNSHIP.
This twp. is in Lenawee County.
All bonds are tax-free.
4½s'17 J-J $55,000c.....
..s J-J 15,000c.....
4½s'17 J-J $25,000c.....
TOT. DEBT May 8 '24.. $31,000
Sinking fund..... 2,571
Assess. val., real estate....2,063,300
Assess. val., personal..... 207,175
Total val. '20 (actual)....2,270,475
Total tax rate (per $1,000) '19..$14.90
Population in 1920.....1,220

INDIANFIELDS TWP. S. D. NO. 3.
This district (P. O. Caro) is in Tuscola County.
5s'24M-S15 $200,000..Mar 15 '25-'54
BOND. DEBT Jan 1924.. $202,500
Assessed valuation 1923...2,509,350
Population (estimated).....3,500

IONIA.
This city is in Ionia County.
Water Bonds.
5s '21 F-A $40,000c..Aug 1 '24-'31
4½s'10 M-S 24,300c 1924-1932
Park and Playground Bonds.
4s June $4,000.....1935
BOND. DEBT April 18 '23 $80,000
Water debt (included)..... 76,000
Assessment debt (add'l)..... 37,500
Assess. val. real estate....4,121,440
Assess. val. personal.....1,218,211
Total valuation 1922.....5,339,651
Total tax rate (per $1,000) '22 $13.80

IONIA SCHOOL DISTRICT.
This district is in Ionia County.
4½s'23J-J15 $35,000..Jan 15 '43-'49
4½s'23J-J15 50,000..Jan 15 '43-'52
BOND. DEBT July 1 '22.. $180,000
Assessed value 1922.....5,339,651
School tax (per $1,000) 1922..$11.59
Population (estimated) 7,000

IOSCO COUNTY.
The county seat is Tawas City.
Road Bonds.
5½s'19 M-N$36,000..May 1 '24-'29
BOND. DEBT May 31 '23 $42,000
Total assess. val.'22(act.) 8,964,852
County tax (per $1,000) 1922..$19.00
Population in 1920.....8,199

IRON COUNTY.
Crystal Falls is the county seat.
Road Bonds.
5s '11 J-D$ 45,000c 1926
5s '14 M-N 25,000c.. Nov 1 1934
5s '19 J-J 100,000....July 1 1934
6s '19 --- 75,000.....1936
5s '19 J-J 75,000....July 1 1934
BOND. DEBT June 7 '23 $345,000
Sinking fund..... 208,210
Assessed value 1922.....39,024,469
Aver. tax rate (per $1,000) '21 $37.10
Pop'n 1910, 15,160; 1920.....20,934
INT. payable at Co. Treas. office.

IRON MOUNTAIN.
This city is in Dickinson County.
Water-Works Bonds.
5s J-J $390,000c..Jan 1 '26-'45
BOND. DEBT Dec 1923.. $620,000
Assessed valuation.....7,918,235
Population in 1910.....1,920

IRON MOUNTAIN SCH. DIST.
This district is in Dickinson Co.
5s J-J $30,000c..July 15'24-'26
BOND. DEBT May 3 '24.. $30,000
Assessed valuation 1923...7,918,235
Tax rate (per $1,000) 19 3....$20.90
INT. at Commercial Bank, Iron Mountain.

IRON RIVER.
This village is in Iron County.
Funding Bonds.
5s '18 M-S $51,000..Mar 15 '25-'41
BOND. DEBT May 24 '23 $76,000
Assess. val. 1923.....2,620,720
Population 1910, 2,085; 1920, 6,731

IRONWOOD.
This city is in Gogebic County
Memorial Building Bonds.
5s '20 M-N$135,000.....May 1
(For maturity see V. 113, p. 754.)
Water Bonds.
5s '18 J-J $225,000c.....
(Due $75,000 in 1928, 1933 and 1938.)
5s '20 M-N 225,000 May'25,'30&'35
50,000....May 1 1940
5s '22 s-a 175,000.....
Street Paving Bonds.
5s '22 s-a $100,000.....
Municipal Bldg. Bonds.
5s '20 M-N$127,500..May 1 '24-'40
5s '22 s-a 150,000.....
Sewer Bonds.
5s '19 M-N$36,700..May 1 '24-'34
5s '22 s-a 50,000.....
Park Bonds.
5s '22 s-a $25,000.....
Refunding Bonds.
5s '23 J-J $90,000.....1924-1942
BD. DEBT May 1 '24.. $570,000
Water debt (add'l)..... 791,000
Sinking fund..... 78,000
Assessed val., real estate..17,674,550
Assessed val., personal... 5,596,440
Tot. val. 1922 (50% act.)..23,180,990
Total tax (per $1,000) 1923....$44.92
Population 1910, 12,821; 1920 15,739
INT. on 1922 bonds payable at Continental & Commercial Bank, Chicago; on others at Treasurer's office.

IRONWOOD SCHOOL DISTRICT.
This city is in Gogebic County.
6-6½s F-A$200,000.....1925-1932
5s M-S 925,000.....1928-1944
BD. DEBT May 1 '24....$1,125,000
Total valuation 1923.....23,180,990
School tax (per $1,000) 1923..$13.55
Population in 1920.....15,759
INT. at Comtinental Commercial National Bank, Chicago.

ISHPEMING.
This city is in Marquette County.
Highway Bonds.
5s '21 --- $25,000.....1924-1928
BOND. DEBT Apr 30 '24 $25,000
Assessed value, real.....10,001,025
Assessed value, personal.. 4,443,881
Tot.ass'd val. '24(¾ act.)..14,444,906
Total tax rate 1923.....$30.28

ITHACA.
This village is in Gratiot County.
BOND. DEBT Apr 4 1922. $67,000
Total val'n 1921.....4,244,848
Tax rate (per $1,000) 1921....$22.50
Population 1910, 1,876; 1920, 1,929

JACKSON.
This city is the county seat of Jackson Co. Inc. Feb. 14 1957.
Park-Purchase Bonds.
4½s'14 J-D $22,500...June 15 1927
Replacement Bonds.
5s '22 --- $195,000.....Feb 1
(For maturity see V. 114, p. 761.)
Convenience Station Bonds.
5½s'20 M-N $8,500..May 1 '33-'40
Hospital Bonds.
4s '12 J-J $4,000...July 15 1932
4½s'16 M-N 92,100..May 1 '25-'35
4½s'17 M-N 33,000..May 1 '25-'37
($2,000 in odd and $3,000 in even years.)
5s '19 A-O 52,960..Apr 15 '24-'38
5½s'20 M-N 33,500..May 1 '28-'36
Water Works Bonds.
4½s'13 J-J $20,875....Jan 1 1936
4½s'14 J-D 10,000...June 15 1936
4½s'16 M-N 27,000..May 1 '25-'27
4½s'17 M-N 6,000..May 1 '25-'37
4½s'17 J-D 38,000..June 15 '25-'28
5s '19 A-O 53,550..Apr 15 '25-'38
5½s'20 M-N 170,000..May 1 '38-'48
4½'23A-O16 45,000..Apr 16 '30-'38
80,000..Apr 16 '39-'46
10,500...Apr 16 1947
Liberty Street Bridge.
4s '10 J-J $4,500....July 1 1930
Water Plant, Paving & Sewer Bonds.
4½s'24 --- $710,000.....1926-1954
(For maturity see V. 118, p. 2345.)
Storm Sewer Bonds.
4½s'17 M-N $1,582..May 1 '25-'27
5s '19 A-O 23,100..Apr 15 '25-'38
5s '19 J-D 187,400..Dec 15 '24-'38
5½s'20 M-N 43,300..May 1 '25-'44
Market Bonds.
4½s'14 J-D $21,000...June 15 1935
Storm Sewer & Comfort Station Bonds.
6s '21 M-N$114,500.....May2
(For maturity see V. 112, p. 2001.)
Sewer Bonds.
4s '06 Oct $50,000c...Oct 1 1926
4s '09 J-J 40,000c..Jan 2 '28-'29
4s '11 J-J 28,000...July 15 1931
4s '12 J-J 30,000...July 15 1933
4s '10 J-J 17,000.....1930
4½s'13 J-J 18,000.....1935
4½s'14 J-D 6,000.....1936
4½s'17 M-N 17,200...May 1 '24-'27
5s '19 J-D 110,000 1924-1934
12,000.....1935
4½s'23A-O16 15,000..Apr 16 '30-'44
Paving Bonds.
4s '05 M-S $15,000...Sept 15 1925
4s '10 J-J 27,000....July 1 1930
4s '11 J-J 37,000 1926-1931
4s '12 J-J 31,000....July 1 1932
4½s'13 J-J 28,000...July 15 1934
4½s'16 M-N 6,600 1924-1925
4½s'14 J-D 28,729...June 15 1937
4½s'17 M-N 24,650...May 1 '24-'27
5s '19 A-O 52,500 1924-1938
5½s'20 M-N 180,800...May 1 '24-'45
5s '23 --- 500.....1924
7,000.....1926-1932
Paving & Sewer Bonds.
$3,500...Apr 16 1930
5,000...Apr 16 1931
5,500...Apr 16 1932
4½s'23 24,000...Apr 16 '33-'36
A-O 16 7,000...Apr 16 1937
10,000...Apr 16 '38-'39
5,500...Apr 16 1940
20,000...Apr 16 '41-'44
Pumping Station Bonds.
4½s'23A-O16 $8,000..Apr 16 '32-'42
(Due $1,000 in each of the years 1932, '35, '37, '39, '40, '41, '42 and '44.)
BOND. DEBT May 1 '24 $2,745,092
Assessment debt..... 767,988
Floating debt..... 133,064
Water debt (incl.)..... 539,375
Sinking fund..... 555,687
Total valuation 1923.....78,293,800
Total tax (per $1,000) 1923...$22.31
Value of prop. owned by city (appraisal of May 1 1924..... 870,440
Pop'n 1910, 31,344; 1920.....48,374
INT. payable in New York City at American Exch. Nat. Bank or Nat. Bank of Commerce, Nat. Park Bank or at Central State Bank, Jackson, or the People's Nat. Bank of Jackson.

JACKSON COUNTY.
County seat is Jackson.
Road Bonds.
5½s'20 ---$161,500 1923-1934
6s '21 --- 347,300....May '24-'36
5s '22 s-a 135,000...May 1 '24-'32
60,000...May 1 '33-'34
90,000...May 1 '35-'36
BOND. DT. June 1923..$1,400,000
Sinking fund..... 185,000
Assessed valuation 1922..110,932,915
Avge. tax rate (per $1,000) '21 $22.13
Population in 1920 (Census)..72,539

JACKSON UNION SCH. DIST.
Building Bonds.
4s '07 --- $60,000....Apr 1 1936
4½s'14 --- 10,000...Apr 1 1929
4½s'16 F-A 30,000..Feb 1 '25-'27
96,000..Feb 1 '28-'35
4½s'16 F-A 148,000c..Feb 1 25-'35
(For maturity see V. 104, p. 379.)
4½s'17 ---
$9,000....Apr 1 1925
10,000....Apr 1 1926
11,000....Apr 1 1927
12,000....Apr 1 1928
13,000....Apr 1 1929
42,000...Apr 1 '30-'32
45,000...Apr 1 '33-'35
5s '19 ---
3,000...Aug 15 1932
10,000..Aug 15 '33-'34
7,000...Aug 15 1935
55,000...Aug 15 1936
25,000...Aug 15 1937
5s '21 s-a 172,000..Apr 1 '25-'37
(See V. 112, p. 959 for maturity.)
BD. DEBT June 1 '24.... $758,000
Assess. valuation '22-'23..78,676,478
Total tax (per $1,000) '22-'23...$7.78
INT. at the Jackson City Bank, People's Nat. Bank and Union Bank in Jackson; Amer. Exch. Nat. Bank Merchants' Nat. Bank and Nat. Park Bank, New York.

JONESVILLE SCHOOL DIST.
This district (P. O. Jonesville) is in Hillsdale County.
5s'24M-S15
$18,000c.Mar 15 '26-'34
18,000c.Mar 15 '35-'40
16,000c.Mar 15 '41-'44
20,000c.Mar 15 '45-'48
24,000c.Mar 15 '49-'52
14,000c.Mar 15 '53-'54
BOND. DEBT March 1924 $110,000
Assessed valuation.....1,175,275
Population (estimated).....1,600
INT. at District Treasurer's office.

KALAMAZOO.
This city is in Kalamazoo Co. Inc Apr. 9 1884. Pop'n 1910,3 9,437, 1920, 48,858.
Water-Extension Bonds.
4s '11 M-S $10,800c..Mar 1 '25-'26
4½s'12 M-N 30,250..May 1 '24-'34
Sanitary Improvement Bonds.
4s '11 M-S $8,000c..Mch 1'25-'26
Street Improvement Bonds.
4½s'15 --- $4,600....July 1 1925
4½s'16 J-J 10,000..July 1 '25-'26
4½s'16 J-J 1,200..Sept 1 '24-'26
4½s'17 J-J 15,000..July 1 '25-'27
4½s'19 J-D 123,000..June 15 '25-'29
6s '21 M-S 143,500..Mar 15 '25-'31
6s '21 M-N 9,600..Nov 1 '24-'31
5s '22 A-O 96,000..Apr 1 '24-'32
5s '22 J-D 99,000..$11,000 y'rly
5s '22 F-A 4,500..Aug 15 '24-'32
4½s'23 A-O 126,000..Apr 15 '25-'33
4½s'23 J-D 22,500..June 1 '25-'33
4½s'23 M-S 2,000.....
4½s'24 A-O 205,000..Apr 15 '25-'34
Sanitary Sewer Bonds.
4s '11 J-J $4,538..Mar 1 '24-'26
6s '20 F-A 1,150...Aug 15 1924
6s '21 M-S 6,000..Mar 15 '24-'25
5s '22 A-O 12,000...Apr 1 '24-'27
Gull Street Bridge Bonds.
4s '11 M-S $10,000c..Mar 1 '25-'26
Mill Street Bridge Bonds.
4½s'12 M-S $6,000c May 15 '25-'30
Police-Station Bonds.
4½s'12 M-N$12,500c May 15 '25-'34
Fire-Station Bonds.
4s '07 J-J $14,000c..Jan 1 '25-'26
Lighting Bonds.
4s '04 M-S $2,000c...Aug 15 1924
4½s'12 M-N 70,000c May 15 '25-'34
City Improvement Bonds.
4½s'15 J-J $4,200....July 1 1925
4½s'16 J-J 7,000...July 1 '25-'26
4½s'16 M-S 1,200..Sept 1 '24-'26
4½s'17 J-J 10,500...July 1 '25-'27
4½s'19 J-D 40,000..June 15 '25-'29
Sewer Extension Bonds.
5s '22 A-O$112,000..$14,000 yearly
Hospital Bonds.
4½s'12 M-N $2,500c ..May 15 1925
GEN. BONDS Jan 1 1924. $278,012
Assessment debt..... 923,036
Water & light bds. (add'l) 125,450
Sinking fund..... 215,115
Assess. val. '23 (abt.act.) 67,453,825
City tax (per $1,000) 1923...$12.00
INT. on issues of 1907 in Chicago.

KALAMAZOO SCH. DIST. NO. 1.
4¼s'14 J-J $20,000c.....1924
4½s'19 --- 118,500 1924-1929
5s '20 M-S 637,000....Sept '24-'30
5s '20 --- 910,000.....
5s '22 F-A 160,000..Feb 1 '25-'32
5s --- 344,700 1924-1932
(For amount due each year see V. 113, p. 2005.)
5s '22 J-D 550,000c..Dec 20 1932
4¾s'24 J-J 160,000....Jan 1 1934
BOND. DEBT Dec 1922..$2,223,000
Assess. val '22 (60% act.)68,228,820
School tax (per $1,000) 1921...$12.20
Population in 1920 (est.).....55,000
INTEREST payable at local banks and at Bankers' Nat. Bank, Chicago.

KALAMAZOO TOWNSHIP.
Highway & Bridge Bonds.
4¾s'23 s-an $70,000c May 15 '25-'38
BOND. DEBT May 21 '24 $70,000
Assess. value, 1923 (about 70% actual).....13,500,000
INT. at the First National Bank, Kalamazoo.

KENT COUNTY.
County seat is Grand Rapids
Road Bonds.
4½s '12J-D$200,000...June 20 1931
4½s'13 J-D 77,000c..June 20 1933
4½s'13 --- 100,000....Oct 1 1933
4½s'14 J-D 100,000...May 15 1934
4½s'15 J-J 60,000....Jan 1 1935
(Subj. to call upon demand of Sinking Fund Commission.)
Juvenile Home Bonds.
5½s'20 ---$140,000.....1931
BOND. DEBT Oct 1 '23 $677,000
Assess. debt (add'l)..... 1,739,110
Total assess. val. 1922..268,241,751
State & Co. tax (per $1,000) '22..$6.39
Popul'n 1910, 159,145; 1920, 183,041
INT. at office of John Nuveen & Co., Chicago.

LAKE ODESSA SCHOOL DIST.
This district (P. O. Lake Odessa) is in Ionia County.
5½s'22 A-O $60,000c..Apr 1 '27-'47
BOND. DEBT Apr 29 '24....$60,000
Ass'd val. '24 (abt. ½ act.)..986,110
Population in 1924 (est.).....1,400
INT. at the Lake Odessa State Savings Bank, Lake Odessa.

LAKE TOWNSHIP.
This township is in Macomb Co.
Incorporated in 1910.
Road Bonds.
5s '11 July $40,000c.....1935
BOND. DEBT May 2 '24.. $40,000
Tot. val. '23 (85% actual) 11,557,825
Tax rate (per $1,000) 1923..$19.00
Population in 1920.....1,316
INT. at Ulrich Sav. Bk., Mt. Clemens

LAKE TWP. SCH. DIST. NO. 1.
This district is in Macombe Co.
5s'23 M-S15
$1,000...Sept 15 1926
14,000..Sept 15 '27-'33
15,000...Sept 1 '34-'38
25,000..Sept 1 '39-'43
70,000..Sept 1 '44-'53
BOND. DEBT May 1924.. $139,000
Assessed valuation 1923...5,235,305

LAKE TWP. SCH. DIST. NO. 2.
This district is in Macomb Co.
5s '23 M-S $60,000..Mar 15 '28-'53
BOND. DEBT May 2 '24.. $60,000
Ass'd val. 1923 (85% act.)..3,451,735
Sch. tax rate (per $1,000) 1923 $2.78
Population 700
INT. at Detroit Tr. Co., Detroit.

LANSING.
Lansing, the capital of Michigan, is in Ingham Co. Incorp. in 1859.
Water Bonds.
5s '21 M-N$100,000...Nov 1 '37-'41
4½s'24 --- 600,000..Jan 2 '34-'53
Elec. Light & Power Plant Bds.
4½s'22 J-J $450,000 1930-1935
50,000.....1936
4½s'22 J-D 675,000...June 1 '37-'45
65,000....June 1 1946
50,000.....1935
4¼s'23 --- 60,000.....1936
300,000 1937-1942
4½s'24 -- 1,000,000...Jan 2 '34-'53
Electric-Light Bonds.
4½s'19 --- $350,000....Aug 1 1949
5s '19 --- 25,000....Jan 1 1929
5s '20 --- 145,000....Oct 1 1929
Water-Works Bonds.
4s '16 M-S $17,000....Sept 1 1929
5s '17 --- 105,000....Sept 1 1935
4¼s'19 --- 300,000....Aug 1 1949
4¼s'23 --- 135,000 1927-1935

LANSING *(Concluded)*—
Paving Bonds.
5s '19 --- $40 000 ---June 1 1928
4½s'19 --- 160 000 ---Aug 1 1929
5s '21 --- 100 000--June 1 '25-'26
5s '21 M-N200,000--Nov 1 '27-'31
5s '21 A-O 90,000--------Oct 1
(For maturity see V. 113, p. 1076.)
5s '21 --- 180,000--------July 15
(For maturity see V. 113, p. 318.)
5s '22 J-J 120,000--Jan 2 '25-'27
4½s'24 --- 100,000--Jan 2 '25-'29
Bridge Bonds.
4¼s'19 --- 85,000---Aug 1 1949
5s '21 --- $200,000--------July 15
(For maturity see V. 113, p. 318.)
5s '22 J-J 100,000 -----1928-1932
4½s'24 --- 100,000--Jan 2 '32-'41
Fire Station Bonds.
4¼s'20 s-a $20,000---Jan 1 '25-'26
Sewer Bonds.
5s '19 --- $27 000---June 1 1927
4¼s'19 --- 112 000---Aug 1 1929
5s '21 --- 40,000---June 1 1926
5s '21 M-N 90,000--Nov 1 '27-'31
5s '21 --- 90,000--------July 15
(For maturity see V. 113, p. 318.)
5s '21 A-O 90,000--------Oct 1
(For maturity see V. 113, p. 1706.)
5s '22 J-J 60,000--Jan 3 '25-'27
4½s'23 --- 450,000--Jan 2 '25-'29
Hospital Bonds.
4¼s'19 --- $100,000---Aug 1 1949
Comfort Station Bonds.
5s '19 --- $9,000---June 1 1927
Cemetery Bonds.
4¼s'19 --- $38,000---Aug 1 1949
TOT. DEBT June 7 '24 --$8,279,100
Water debt (included)---- 1,390,000
Electric plant debt (incl.)- 968,100
Sinking fund---------- 234,242
Assessed value 1924---134,000,000
Tax rate (per $1 000) 1924---$9.00
Population 1910, 31,229; 1920, 57,327
INT. payable at City Treasurer's office and Citizens' Central Nat. Bank, N. Y., and the Guaranty Trust Co., N. Y.

LAPEER.
This city is in Lapeer County. Incorporated in 1872.
-s --- 15,000----------
Refunding Bonds.
5s '13 M-s $24,000c---Sep 8 '28&'33
BOND. DEBT Apr 29 '24- $95,000
Water debt (add'l)------- 15,000
Floating debt (add'l)------ 4,500
Sinking funds---------- 4,745
Assessed value { Real estate-----2,384,770
Assessed value { Personal-------- 690,287
Ass'd val. (abt. ¾ act.)'23 3,075,057
Total tax (per $1,000) 1923---$38.75
Population in 1920 (Census)---4,723
INT. payable in Detroit.

LAPEER CITY SCHOOL DIST.
This district is in Lapeer County.
5s '22 M-S { $16,000---Mar 1 1927; 22,000---Mar 1 1932; 27,000---Mar 1 1937; 34,000---Mar 1 1942; 44,000---Mar 1 1947; 57,000---Mar 1 1952
BOND. DEBT May 1924- $200,000
Assessed value 1923-------2,830,227
Population 1920----------4,723
INT. at City Treasurer's office.

LAPEER COUNTY.
The county seat is Lapeer.
Infirmary Bonds.
5s '17 M-S $30,000-Part yly Jan 1
County Road Bonds.
5½ & 6s --- $264,239.43--1-10 yrly.
TOT. BD. DT. Apr 21 '17 $70,389
Total assessed val. 1922--31,267,053
Avge. tax rate (per $1,000) '21 $23.73
Population 1920 (Census)----25,782

LENAWEE COUNTY.
Adrian is the county seat.
Highway Impt. Bonds.
5½s --- $64,000----------
-s '20 --- 56 000----------
BOND. DT. June 5 '23-- $283,940
Assess. val. real---------64,103,830
Assess. val. personal-----10 326,659
Total value '22 (90% act.) 74,430,487
Avge. tax rate (per $1,000) '21 $25.29
Population in 1920 (Census)--47,681

LIVINGSTON COUNTY.
Howell is the county seat.
Road Bonds.
5s '20 M-S $108,000-Mar 1 '25-'33
6s '21 M-S { $40,000--Mar 1 '25-'28; 75,000--Mar 1 '29-'33; 50,000--Mar 1 '34-'35; 35,000---Mar 1 1936
4¼s --- 75,000-----1935-1936
4¼s --- 50,000-----1936-1937
5s '23 s-a { 5,000----------1937; 45,000----------1938
BOND. DEBT Apr. 29 '24 $620,000
Sinking fund---------- 60,000
Assess. val., real estate--21,634,130
Assess. val., personal-----2,972,863
Tot. assess. val. '23 (65% act) 24,606,993
Tax rate (per $1,000) 1923--$17.00
Population in 1920----------17,522

LOWELL SCHOOL DISTRICT.
4½s'15 --- $34,000---Mar '25-'40
BOND. DEBT May 20 '24 $30,000
Assessed val. 1923 (act.)--1,454,150
School tax (per $1,000) 1923--$25.08
INT. payable at Detroit Trust Co., Detroit.

LUCE COUNTY.
Newberry is county seat.
Road Bonds.
4½s'14 Feb $80,000--Feb 1 1929
BOND. DEBT Apr 30 '24- $26,000
Assessed val., real---------8,241,520
Assessed val., personal----- 909,410
Total valuation 1924------ 9,150,930
Tax rate (per $1,000) 1924---$10.90
Population in 1920 (Census)---6,149
INT. payable at People's State Bank, Detroit.

LUDINGTON.
City in Mason Co Inc. in 1873. Pop'n in 1920 (Census). 8,810.
Wharf Bonds.
5s '20 --- $125,000 ----1939-1948
Refunding Bonds.
4s '10 --- $24,000 -----1924-1940
($2,000 yearly.)
4s '15 --- 9,000----------
($1,000 in '25, '27, '28, '29, '32; $2,000 in '33; $1,000 in '34 & '35.)
Park Bonds.
4s '04 Mar $20.000---July '25-'34
5s '19 --- 150,000 -----1929-1938
Sewer Bonds.
5s '14 ann $508-----1924-1925
Paving Bonds
5s --- $32,101-----1924-1930
Refunding Water Bonds.
4s '09 Oct $4,000-----Oct 1929
City Improvement Bonds.
4½s'13 M-S $36,000-----1924-1942
Water Bonds.
4s '99 Oct $25.000c----1924-1928
5s '20 --- 5,000 -----1925-1929
Street Bonds.
4s '00 May 1,500-----May 1925
BOND. DEBT May 23 '24 438,300
Assessed val., real---------5,429,690
Assessed val., personal----1,647,940
Total valuation 1924-------7,077,640
Tot. tax rate (per M.) 1924--$42.92
INT. payable at City Treas. office

MACKINAC COUNTY.
St. Ignace is the county seat.
Road Bonds.
5s '14 J-J $100.000c-Jan 1 '25-'34
5s --- 10,000----May 1 1924
BOND. DEBT June 1921- $120,000
Sinking funds---------- 18,226
Assessed value, real est----7,556,045
Assessed value, personal---1,113,160
Total assessed value 1921--8,669,205
Total assessed value 1922--8,392,457
Avge. tax rate (per $1,000) '21-$36.97
Population in 1920 (Census)---8,026
INT. at First Nat. Bk., St. Ignace

MACOMB COUNTY.
The county seat is Mt. Clemens.
Highway Improvement Bonds.
5½s'17 A-O $9,000- Apr 1 '25-'27
BOND. DEBT May 1 '24 $1,183,064
Total assessed value 1923-91,273,148
Total tax rate (per $1,000) '23-$13.00
Population in 1920----------38,103

MADISON TOWNSHIP.
This twp. (P. O. Adrian) is in Lenawee Co. Pop'n 1910, 1,318.
Road bonds----------$45,000
BOND. DEBT May 24 '23 $57,500
Assessment debt (add'l)--- 15,048
Assessed value, 1921—
Real estate (actual)-----1,986,520
Personal (75% actual)-- 197,350
Total----------2,183,870

MANISTEE.
This city is the county seat of Manistee County. Incorp. in 1869
Paving Bonds.
4s '06 J-D $58,500cJ'ne 15 '28-'33
4¼s'08 M-N 13,200c-June 1 '25-'27
Park Bonds.
4s '05 F-A*$40,000c-Aug 1 '24-'27
4½s'10 M-N 50,000c-May16 '34-'38
GEN. DEBT May 1924--- $161,700
Floating debt (add'l)------ 5,000
Total value 1923 (75% act.)7,496,761
Tax rate (per $1,000) 1923---$37.41
Population in 1920----------9,694
* For litigation affecting this issue see V. 95, p. 310.
INTEREST on part of the paving 4s payable in Chicago at Chicago Nat. Bank; on all other bonds in Manistee at First Nat. Bank

MANISTIQUE.
This city is in Schoolcraft Co. Inc. Feb. 7 1901.
Water-Works-Impt. Bonds.
5s '14 M-S $19,250--Sept 1 '24-'34
6s '21 M-S { 95,000--Sept 1 '32-'50; 2,000---Sept 1 1951
Water-Works & Sewer Bonds.
5s M-S $40,000c--Mar 1925-'32
WATER DEBT June 13 '24 $156,000
Floating debt---------- 20,000
Assessed val., real---------4,760,770
Assessed val., personal----1,089,402
Tot. ass'd val. '24 (¾ act.)-5,850,172
City tax (per $1,000) 1924- $15.50
Population 1910, 4,722; 1920--6,380
INT. at National Bank of Commerce, Detroit.

MANISTIQUE SCHOOL DIST.
Building Bonds.
4½s'16 A-O $57,003---Apr 1 '23-'31
(For maturity see V. 102, p. 1739.)
BOND. DEBT May 21 '24 $84,500
Assessed value 1923------5,964,121
Tax rate (per $1,000) 1923--$15.67
Population in 1920----------6,380
INT. at City Treas. offic or Nat. City Bank, N. Y.

MARENISCO TWP. SCH. DIST.
This township is in Gogebic Co.
5s '22 J-J $100,000----------
5½s'23 A-O 50,000--Apr 15 '28-'47
BOND. DEBT Apr 1923-- $170,000
Assessed valuation 1922---3,276,920
Population (estimated)-------2,000
INT. at First Nat. Bk., Bessemer.

MARQUETTE.
This city is in Marquette Co. Inc. 1871. Commission government adopted Nov. 29 1913. Population 1910, 11,503; 1920, 12,718.
Hydro-Electric Bonds.
4¼s'10 J-D $25.000-- Dec 15 1924
(Optional Dec. 15 1921)
Water Works.
4½s'11 M-N$32,000c---Nov 1 1936
BOND. DEBT Apr. 30 '24 $57,000
Water debt (incl.)-------- 32,000
Assess. val., real estate--- 8,429,145
Assess. val., personal---- 3,126,248
Total val. '23 (act. val.)--11,555,393
Total tax rate (per $1,000) '23 $33.88
INT. payable at Treasurer's office.

MARSHALL.
This city is in Calhoun Co. Inc Mar. 7 1859. Popula'n 1920, 4,270.
Electric Light Bonds.
5½s'22 A-O $70,000c--Oct 1 '25-'31
Improvement Bonds.
4½s M-S $15,000----Apr 1 1935
Paving Bonds.
4½s'13 M-N$42,000----------1933
4½s'14 M-N 20,000--Nov 1 '24-'43
4½s'14 M-S 3,000-Sept 15 24-'26
Sewer Bonds.
4½s M-N 17,900 -----1924-1935
4½s'13 M-N 12,000----------1933
4½s'15 M-S 8,200-Mar 15 '24 '32
4½s M-S 4,000-----1924-1927
Bridge Bonds.
4½s M-S $7,000-----1927-1930
BOND. DT. May 1 '24--- $216,000
Assessed valuation 1923---3,985,450
Tot. tax rate (per $1,000) 1923 $32.10
INT. at Hanover Nat. Bank, N.Y.

MARSHALL CITY & MARSHALL & MARENGO TWPS. FRACTIONAL SCH. DIST. NO. 1.
A district in Calhoun County.
4¼s'22 J-J15 †$98,500-Jan 15 '25-53
(For maturity of $92,000 see V. 115, p. 676. The remaining $6,500 mature Jan. 15 1953.)
BOND. DEBT May 1 '24- $98,500
Assessed value----------4,000,000
Population----------5,000
INT. at State Treasurer's office.

MASON SCHOOL DISTRICT.
This district (P. O. Mason) is in Ingham County.
6s '21 A-O$150,000--------April 1
(For maturity see V. 113, p. 755.)
BOND. DEBT May 20 '24- $154,000
Assess. val. '23 (abt. ¾ act.)-2,495,692
Sch. tax rate (per $1,000) '24--$20.00

MASTODAN TWP. SCH. DIST.
This district (P. O. Alpha) is in Iron County.
School Building Bonds.
5½s'19 J-J $20,000-June '29 & '34
6s --- 35,000------Aug 1928
BOND. DEBT May 6 '24- $64,000
Assessed val. 1923---------2,540,341
Population 1920 (est.)--------1,500

MENOMINEE.
This city is in Menominee Co. Inc 1883. Population 1920, 8,907.
Water Plant Purchase Bonds.
5s '16 A-O $240,178-Apr 1 '23-'46
(See V. 101, p. 2090, for maturity.)
Fire Department Bonds.
6s J-D $12,500----June 1 1925
Cemetery Bonds.
6s J-D $12,500----Dec 1 1925
Water Works Bonds.
5s '23 A-O $50,000-----1947-1950
5s '24 --- { $25,000-Apr 15 '51-'52; 25,000---Apr 15 1953
Refunding Bonds.
4½s '15A-O $18,800--Apr 1 '25-'28
Paving Bonds.
5s '22 F-A $65,000--Aug 1 '24-'32
Storm Sewer Bonds.
5s '22 F-A $25,000--Aug 1 '33-'42
BOND. DEBT Apr 30 '24- $474,500
Water debt (incl.)--------- 242,000
Assess. debt (add'l)------- 17,958
Sinking fund---------- 8,000
Assessed value, real estate-6,709,355
Assessed value, personal---3,474,480
Total assessed value 1923-10,183,835
Total tax (per $1,000) 1923---$43.91
INT. payable at Hanover Nat. Bk., N. Y.

MENOMINEE COUNTY.
County seat is Menominee.
Road Bonds.
4¼s'19 J-J $80,000---July 1 1934
-s --- { $10,000---July 1 1925; 12,000---July 1 1926; 14,000---July 1 1927; 16,000---July 1 1928; 18,000---July 1 1929; 20,000---July 1 1930
BOND. DEBT May 31 '24-$280,000
Tot. assess. val. '23 (act.)-20,600,000
Tax rate (per $1,000) 1923---$13.95
Population in 1920----------23,773

MENOMINEE SCHOOL DIST.
4½s'16 A-O { $12,000c--Apr 1 '25-'26; 28,000c--Apr 1 '27-'30; 82,000c---Apr 1 1931
TOTAL DEBT Feb. 3 '24- $128,000
Assessed val. '24 (¾ act.)-10,183,135
School tax (per $1,000) 1924--$14.97
Population (est.) 1920---------8,907
INT. payable in New York.

MIDLAND.
This city is in Midland County.
BOND. DEBT Aug 4 1920 $107,500
Floating debt---------- 5,000
Assess. val. real estate----4,200,000
Assess. val. personal------1,800,000
Total assess. val. '19 (act.)-6,000,000
Avge. tax rate (per $1,000) '21 $39.67
Population 1910 2 527; 1920, 5,483

MIDLAND SCHOOL DISTRICT.
Building Bonds.
4¼s --- $35,000----------
(Part yearly ending 1923.)
4½s'15 J-J { $6,370 -----1924-1930; 21,000----------1931
4s --- 10,000----------1932
BOND. DEBT April 1918- $78,000
Assessed valuation 1918---6,019,270
Total tax rate (per $1,000)---$30.00
Population 1918 (est.)--------8,000

MILAN.
This village is in Washtenaw and Monroe Counties.
BOND. DEBT May 20 '24 $33,000
Water debt (included)------ 29,000
Sinking fund (water)------- 3,500
Assessed valuation, real---1,182,950
Assessed val'n, personal--- 260,750
Tot. ass'd val. '23 (60% act.)1,443,700
City tax rate (per $1,000) '24-$15.00
Population 1910, 1,355; 1920, 1,557

MONGUAGON TWP. SCH. DIST. NO. 1.
This district (P. O. Trenton) is in Wayne County.
4¼s'22 J-D { $4,000--Dec 1 '24-'27; 15,000--Dec 1 '28-'32; 25,000--Dec 1 '33-'37; 30,000--Dec 1 '38-'42; 40,000--Dec 1 '43-'47; 50,000--Dec 1 '48-'52
BOND. DEBT June 1923- $171,000
Assessed valuation----------2,315,785
Population in 1922----------171,000

MONROE.
This city is in Monroe County.
Storm Sewer Bonds.
5¼s'20 --- $81,400--July 1 '25-'37
(See V. 111, p. 517 for maturity.)
4½s'23 J-J { 13,000---July 1 1944; 30,000--July 1 '45-'46; 7,000----July 1 1947
Bridge Bonds.
4¼s'16 J-J $55,000--July 1 '25-'35
(For maturity see V. 102, p. 2099.)
Water Works Bonds.
4¼s'22 s-a $200,000--July 1 '36-'43
4¼s'23 J-J 150,000c-July 1 '44-'49
Sewer Bonds.
4¼s'22 s-a { $8,000---July 1 1937; 90,000--July 1 '38-'43; 2,000---July 1 1944
Paving Bonds.
4½s --- $100,000----------
5½s --- 59,500----------
BOND. DEBT July 1922- $710,000
Water debt---------- 400,000
Assess. val., real estate---11,140,250
Assess. val., personal ---3,807,525
Total assess. val. '21 (50% actual)----------14,647,810
Tot. assess. val. 1922---15,047,420
Tax rate (per $1,000) 1920---$30.34
Population in 1920----------11,573
INT. at the City Treasurer's office.

MONROE COUNTY.
The county seat is Monroe.
Road Bonds.
5½s'16 Mar $121,500---1-10th y'rly
5s '18 --- 200,000----------
5½s'23 M-N157,500-----1925-1933
5½s M-N 73,800----------
TOT. BD. DT. June 1923- $794,967
Assessed value, real estate.42,941,715
Assessed value, personal-- 6,046,290
Total assessed value 1921-48,988,005
Total assess. val. 1922---49,947,575
Total tax rate (per $1,000) '21-$28.00
Population 1910, 32,917; 1920, 37,115

MONROE SCHOOL DISTRICT.
This district is in Monroe County.
4s '10 Mch $13,400c-Mch 1 '24-'25
4s '11 Mar 18,000c----1924-1926
4½s'17 J-D 63,000----------
6s '20 A-O 165,000-Oct 1 '24-'35
BOND. DEBT May 12 '21 $319,000
Assessed val. '20 act.)---14,000,000
School tax rate (per $1,000) '20-$8.26
Population in 1920 (est.)-----13,000
INT. at Dansard State Bank.

MORLEY CONS. SCHOOL DISTRICT.
This district (P. O. Morley) is in Mecosta County.
BOND. DEBT May 1924- $100,000
Assess. val. (½ act.) '23---1,166,000

MT. CLEMENS.
This city is the county seat of Macomb County. Incorp. in 1879.
Bridge Bonds.
5s '19 M-N$21,000--Nov 1 '24-'44
Sewer Bonds.
4½s'12 A-O $32,000 -----1924-1939
Park Bonds.
5½s M-N$13,000-----1924-1931
Paving Bonds.
5s M-N 20,000-----1926-1945
Public Improvement Bonds.
4s A-O $50,000c ----1924-1933
Repaving Bonds.
4½s A-O $21,000----- 1924-1933
Motor Truck Bonds.
5s --- $2 000 -----1924-1926
Water Works Ext. Bonds.
6s M-N { $6,000-----1924-1926; 30,000 -----1927-1936
5s M-N 75,000-----1926-1945
BOND. DEBT Apr 18 '24 $271,000
Assessment debt (add'l)-- 85,000
Sinking fund---------- 12,000
Tot. ass'd val. '24 (80% act) 16,488 000
Total tax (per $1,000) 1924--$31.82
Population in 1920----------9,488
INT. on improvement bonds at First Nat. Bk., Chicago; on sewer bonds at Old Detroit Nat. Bk., Detroit, on paving bonds at Security Trust Co., Detroit, and Motor Truck bonds at Peoples State Bk., Detroit. on water ext. bonds at City Treasurer's office.

MT. CLEMENS SCHOOL DIST.
This district (P. O. Mt. Clemens) is in Macomb County.
5s M-S $30,000c----------
6s M-S 40,000c----------
5s --- 670,000c----------
5s A-O 90,000c----------
BOND. DEBT Apr 1 1924 $830,000
Assessed valuation 1923--18,494,593
School tax rate (per $1,000) '24 $10.00

MT. PLEASANT.
This city is in Isabella County.
Highway Bonds.
5s '20 J-D { $26,000c-June 1 '23-37; 1,500c--June 1 1938
Sewer Bonds.
5s '19 J-D { $70,000-June 1 '25-'39; 4,000-June 1 1940
BOND. DEBT May 20 '24- $130,500
Assess. debt (add'l)------ 17,500
Water debt (incl.)-------- 45,500
Assessed valuation, real--$4,071,500
Assessed val'n, personal--- 813,700
Tot. ass'd. val. '24 (50% act) 4,885,200
City tax rate (per $1,000) '24-$13.10
Population 1910, 3,972; 1920, 4,819

MT. PLEASANT SCH. DIST.
This district (P. O. Mt. Pleasant) is in Isabella County.
High-School Bldg. Bonds.
5½s'19 J-D $135,000---June 1 1935

MT. PLEASANT SCH. DIST. (*Con.*)
BOND. DEBT May 1 '24.. $114,000
Total assess. val. 1924 (abt. 2-3 actual)..... 5,300,000
School tax (per $1,000) 1923.. $15.16
Population 1924 (est.)..... 5,000

MUNISING.
This city is in Alger County.
BOND. DEBT Apr 30 '24.. $60,000
Water debt (incl.)..... 33,000
Floating debt..... 4,000
Sinking fund..... 14,000
Assess. val., real..... 2,582,135
Assess. val., personal..... 1,294,000
Total assess. val. 1923 (abt. 70% actual)..... 3,876,135
Total tax rate (per $1,000) '23.. $62.50
Population 1920..... 5,037

MUNISING TWP. SCHOOL DIST.
This district is in Alger County.
5s '22 s-a $100,000.. Jan 15 '27-'36
BOND. DEBT July 1922.. $280,000
Assessed valuation..... 6,535,101
INT. at the Continental & Commercial National Bank, Chicago.

MUSKEGON.
This city is in Muskegon Co. Inc in 1870.
Water Works Bonds.
5s '90 J-J $20,000.. July 1 1925
4½s'11 J-J 200,000.. Jan 1 1943
5s '20 J-J 200,000.. Jan 1 1940
Water Works Refunding.
5s '04 J-J $10,000.. July 1 1929
4s '05 J-J 10,000.. July 1 1925
4s '06 J-J 15,000.. Jan 1 1926
4s '07 J-J 10,000.. Jan 1 1927
4½s'07 J-J 15,000.. July 1 1927
4½s'09 J-J 9,000.. July 1 1929
4½ '10 J-J 10,000.. July 1 1930
4½ '13 J-J 10,000.. July 1 1933
5s '13 J-J 10,000.. July 1 1933
4½ '16 J-J 10,000.. July 1 1928
5s '17 J-J 10,000.. July 1 1932
5s '18 J-J 10,000.. July 1 1938
Street Improvement.
5s '15 J-J $10,000.. Jan 15 1928
5s '18 F-A 110,000.. Aug 15 1928
4¾s'19 M-N 145,000.. May 1 1939
6s '21 M-N 40,000.. Sept 1 1931
4½s'22 M-N 47,000.. Nov 1 1932
4½s'23 -N 50,000.. Nov 1 1933
Sewers.
4½s'23 .. $275,000.. No 1 1951
Sewer Refunding.
5s '05 J-J $5,000.. Jan 1 1935
4½s'09 J-J 5,000.. Jan 1 1939
Park.
5s '93 J-J $100,000.. July 1 1926
Wharf.
4s '04 J-J $100,000.. Jan 1 1934
Funding.
4½s'09 J-J $10,000.. Jan 2 1929
5s '15 J-J 15,000.. Jan 15 1929
6s '20 J-J 350,000.. Jan 1 1931
5s '19 A-O 230,000.. Apr 10 1942
BOND. DEBT May 1 '24 $1,826,000
Water debt (incl.)..... 549,000
Sinking fund, general..... 150,000
Sinking fund, water..... 50,000
Assessed val'n, real estate.. 40,689,850
Assessed val'n, personal.. 11,957,128
Total assessed val'n 1923.. 52,646,980
Total tax (per $1,000) 1923.. $34.45
Population in 1920..... 36,570

INT. on ref. 4½s of 1910 in Chicago at Harris Tr. & Sav. Bk.; other int. in N. Y. at First Nat. Bank

MUSKEGON SCHOOL DIST.
Building Bonds.
5s July *$75,000c..... 1942
5s F-A *50,000c..... 1946
4½s'12 M-N 15,000c.. 1924-1926
4½s'13 J-J 20,000c.. 1927-1928
4½s'14 J-J 60,000c.. July 1 '24-'29
5½s'20 M-N 250,000c.. May 15 '32-'36
5½s'20 .. 200,000.. Sept 1 '26-'35
4½s'22 M-N 180..... (For maturity see V. 114, p. 2748.)
BOND. DEBT May 1 '24 $850,000
Total val. '24 (abt. act.) 52,635,328
School tax (per $1,000) 1923.. $11.26
Population in 1924 (est.)..... 40,000
* These bonds which are included in the bonded debt are payable to the public schools at maturity and are carried in endowment funds for the schools.

INT. on 4½s of 1912 at Harris Tr. & Sav. Bank, Chicago; on 4½% building bonds of 1913 at Hackley Nat. Bank, Muskegon; on 5s due 1942 and 1946 (these are held by district as endowment for Library and Manual Training School) is payable in Muskegon; on 4½s of 1914 and 5½s of 1920 and 1921 at First & Old Detroit Nat. Bank of Detroit; on 4½s of 1922 at Halsey, Stuart & Co. of Chicago.

MUSKEGON HEIGHTS.
This city is in Muskegon County.
Water Works Bonds.
5s '06 J-D $30,000.. June 1 1936
4½s'17 J-J 50,000..... 1934
5s '20 J-J 150,000..... 1954
5½s'22 J-J 5,000..... 1925
Cemetery Bonds.
5s '19 J-J $50,000.. Jan 1 1935
Funding Bonds.
5½s'22 J-J $25,000..... 1937-1939
5s .. 50,000.....
Sewer Bonds.
5s '17 J-J $110,000.. Jan 1 1938
5s '20 .. 81,000..... 1954
4½s .. 35,000..... 1940-1945
5½s'22 J-J 10,000..... 1936
Street Improvement Bonds.
6s '23 J-J $25,000.. Jan 1 1928
5s '20 J-J 68,000..... 1954
Fire Department Bonds.
5s '20 J-J $21,000..... 1954
BOND. DEBT July 26 '22.. $630,000
Water debt (incl.)..... 235,000
Assessment debt (add'l)... 14,000
Tot. as. val. '22 (70% act. val) 9,953,547
Tax rate (per $1,000) 1922.. $46.74
Population 1910, 1,690; 1920, 9,514

MUSKEGON HGTS. S. D. NO. 1.
School Bonds.
5s M-N $2,000..... Nov 1924
5s F-A 2,000c.. 1924-1925
4½s M-N 12,000c.. 1924-1927
4½s'17 M-N 13,000c.. 1924-1928
Building Bonds.
5s .. $26,000..... 1924-1932
6s '20 M-S 303,000..... 1924-1935
6s '22 F-A 75,000..... 1924-1935
BOND. DEBT May 12 '24 $424,000
Total ass'd val. '23 (about 80% actual)..... 13,789,774
School tax (per $1,000) 1923.. $14.00
Population in 1920..... 9,514

NILES.
This city is in Berrien Co. Inc. Apr. 1850.
Water Bonds.
5s '18 J-J {$5,000.. July 15 1934; {20,000 July 15 '35 & '36; { 9,200.. July 15 1937
5s '20 .. 11,600..... 1934-1935
Sewer Bonds.
5s '19 .. 125,000..... 1937-1945
Improvement Bonds.
4½s'02 A-O $9,000..... 1924-1926
Cemetery Bonds.
5s '20 .. $9,500..... 1935-1936
Water & Light Bonds.
4½s'10 .. $22,000..... 1927-1931
Park Bonds.
4½s'11 .. $25,000..... 1924-1927
Main St. Bridge Bonds.
5s '18 .. $75,000..... 1924-1932
GEN. BD. DT. Apr 19 '23 $316,415
Assessment debt..... 75,995
Total assess. val. 1922.. 6,013,240
Tot. tax rate (per $1,000) '22.. $1.80
Population in 1920 (Census).. 7,311
INTEREST on electric-light and improvement 5% bonds payable in Niles; on improvement 4½s at Hanover Nat. Bank, N. Y.; on sewer bonds at Halsey, Stuart & Co., Chicago.

NILES SCHOOL DISTRICT.
4½s'10 J-J $30,000c.. July 1 1925
4½s'11 A-O 35,000c.. April 1926
5s '20 M-S 96,000.. Sept 1 '24-'35
5s '21 F-A {120,000.. Feb 1 '25-'36; { 10,000.. Dec 1 1936
BOND. DEBT Apr 12 '22.. $488,000
Assessed val. (3-5 act.) '22.. 6,027,960
Total tax (per $1,000) 1922.. $48.00
Population in 1920 (est.)..... 8,000
INT. at Peoples State Bank, Detroit, and at Harris Trust & Savings Bank, Chicago.

OAKLAND COUNTY.
Pontiac is the county seat.
Road Bonds.
4½s'16 M-S $150,000.. Mar 15 '24-'26
4½sg'17 M-S 200,000.. Mar 15 '25-'26
4½s M-S 100,500.. Mar 15 '25-'26
Jail Bonds.
4¼s'20 A-O $252,000.. Apr 1 '25-'35
BD. DEBT May 21 '24..... $875,000
Total valuation 1923..... 146,548,152
Avge. tax rate (per $1,000) '21.. $40.68
Popul'n 1910, 49,576; 1920, 90,050
INT. on jail bonds payable at Peoples State Bank, Detroit. Others at Treasurer's office.

OAKWOOD.
This village has been annexed to Detroit, which see

OGDEN TOWNSHIP.
This township (P. O. Adrian) is in Lenawee County. Population 1910, 1,698; 1920, 1,450.
Road Bonds.
5s '19 Mar 1 $50,000.. May 1 '25-'34
Road bonds of 1915..... $30,000
TOT. BD. DT. Apr 20 '23.. $153,600
Assessed val'n, real estate.. 3,954,250
Assessed val'n, personal... 159,850
Tot. ass'd val. '22 (act. val.) 4,105,100
Tax rate (per $1,000) 1922.. $18.88
INT. payable at Blissfield State Bank in Blissfield.

ONTONAGON COUNTY.
Ontonagon is the county seat.
Road Bonds.
5s '16 J-D $104,000..... 1924-1931
.s .. 20,000..... 1924-1928
BOND. DEBT May 5 '24 $100,000
Assessed valuation, real.. 14,813,725
Assessed val'n, personal... 1,155,715
Total valuation 1924..... 15,969,440
Avge. tax rate (per $1,000) '21.. $43.53
Population in 1910..... 8,650

ORION.
This village is in Oakland County.
Water-Works Bonds.
4½s'15 J-J $34,500..... 1940
BOND. DEBT May 1918.. $34,500
Assessed valuation 1915..... 850,000
Tax rate (per $1,000) 1915.. $7.00
Population in 1920..... 929
INT. payable at the People's State Bank, Detroit.

OTTAWA COUNTY.
Grand Haven is the county seat.
Road Bonds.
4½s'12 M-N $100,000.. May 15 1932
4½s'13 M-N 38,000.. May 15 1933
4½s'14 F-A 125,000.. Feb 15 1934
4½s'14 F-A 120,000.. Aug 1 1934
4½s'15 F-A 127,000.. Aug 1 1935
6s '18 J-D 3,200.. June 1 '25-'28
5½s'19 M-N 20,000.. May 1 '25-'29
5½s'20 M-N 35,000.....
6s '21 .. 34,200..... 1924-1931
BOND. DEBT May 24 '23 $635,800
Assess. val. real estate.. 42,280,100
Assessed val. personal... 11,790,850
Total assessed val. 1922.. 54,070,950
Ave. tax rate (per $1,000) '21.. $25.83
Popul'n 1910, 45,301; 1920, 47,643
INT. at John Nuveen & Co., Natl. City Bank of Chicago and at Harris Trust & Savings Bank, Chicago.

OWOSSO.
This city is in Shiawassee Co. Inc 1859. Population 1910, 9,639; 1920, 12,575. Commission govt. adopted Nov. 1913.
City Hall Bonds.
5s .. $95,000.....
Water Bonds.
5s '24 .. $32,000.. May 1 1939
Refunding.
5s '14 M-S $5,500.....
Refunding Bridge.
4½s'10 J-D $3,000.. June 30 1925
5s '11 J-D 3,000.. June 30 1926
Refunding Armory Site.
5s '09 A-O $15,000.. Oct 1 1924
Refunding Park.
5s '12 M-N $40,000.. Nov 1 1931
Water-Works Bonds.
5s '23 M-S $18,000.. Mar 1 1927
4¾s .. 20,000.. July 1 '42-'46
Refunding Water Bonds.
4½s'10 F-A $20,000.. Aug 1 1928
Paving Bonds.
5s '09 M-S $15,000.. Sept 15 1929
BOND. DEBT Nov 1923.. $453,400
Assessment debt (add'l) .. 141,000
Water debt (incl.)..... 262,400
Sinking funds..... 89,344
Assessed value, 1923..... 11,501,277
Total tax rate (per $1,000) '23 $46.85

OWOSSO UNION SCHOOL DIST.
This district is in Shiawassee Co.
4½s'22 M-S $185,000.. Sept 1 '25-'36
(For maturity see V. 116, p. 205.)
BOND. DEBT Jan 1923.. $200,000
Assessed valuation 1922.. 10,617,104
INT. at Peoples State Bank, Detroit.

PAW PAW.
This village is in Van Buren Co.
Refunding Bonds.
5s '07 Aug $12,000c.. Aug 15 '24-'27
Library Bonds.
5s '19 M-N $3,000.. Nov 1 1929
Electric-Light Bonds.
5s '07 M-S $30,000c.. Sept 1 '28-'38
Water Bonds (*opt. beg. Sept. 1 '22*)
5s '07 M-S $20,000c.. Sept 1 '34-'37
Water and Light Bonds.
5s '22 .. $20,000.....
BOND. DEBT Apr 29 '24.. $85,000
Water debt (incl.)..... 30,000
Sinking fund..... 3,000
Assessed valuation 1923.. 1,250,000
City tax (per $1,000) 1923.. $12.50
Population 1910, 1,643; 1920, 1,556
INT. at First Nat. Bk., Paw Paw

PAW PAW & ANTWERP TWPS. FRAC. SCH. DIST. NO. 1.
This district (P. O. Paw Paw) is in Van Buren County.
4¼'23 A-O 15 $215,000.. Apr 15 1953
BOND. DEBT Apr 29 '24.. $215,000
Total assessed value 1924 (50-75% actual)..... 1,354,800
Sch. tax rate (per $1,000) '24.. $21.00
Population (est.)..... 1,700

PETOSKEY.
This city is in Emmet Co. Inc Mar. 8 1895. Commission government adopted Feb. 14 1916 (see V. 102, p. 724).
5s '19 .. $15,000..... 1924-1930
Refunding Improvement Bds.
4.14s'10 J-D $8,000c.. June 1 1930
City Hall (*opt. beg. Aug 1 1920*)
4s '00 F-A $20,000c.. Aug 1 1930
Refunding Water Bonds.
.10s'10 J-D $12,000c.. June 1 1930
Water Works Bonds.
6s .. $19,900..... 1924-1935
5s .. 8,000..... 1924-1927
Electric-Light Bonds.
4s '98 J-J $16,000c.. July 1 1928
(Optional 1918.)
4½s'01 J-J 10,000c.. Jan 1 1931
(Optional 1921.)
Park Bonds (*opt. beg. Dec. 1 '21*)
4s '01 Dec $5,000c.. Dec 1 1931
Refunding Bridge Bonds.
4.14s'11 J-D $9,000c.. June 1931
Deficit Bonds.
5s '19 May 1 $18,000.. May 1 '24-'29
BOND. DEBT Apr 30 '24.. $163,000
Water debt (included)..... 80,000
Assessed valuation 1924 (about 80% actual)..... 4,774,450
Total tax (per $1,000) 1924.. $36.52
Population 1910, 4,778; 1920.. 5,061
INT. payable at City Treas. office and at First Nat. Bank, Detroit.

PLEASANT RIDGE.
This place is in Oakland County.
4½s'23 .. $70,000.. Apr 1 1953
4¾s'23 M-N 30,000.....
Water Works Bonds.
6s '20 F-A $50,000.. Aug 1 1950
4½s .. 30,000.....
BOND. DEBT May 31 '24 $357,807
Water debt (incl.)..... 160,000
Assessment debt (add'l)... 114,353
Sinking fund..... 8,252
Assess. val. '24 (½ actual) 2,492,660
Tax rate (per $1,000) 1924.. $14.00

PLYMOUTH AND NORTHVILLE TWP. SCH. DIST. NO. 1.
This district (P. O. Plymouth) is in Wayne County.
4½s'16 J-J $87,000c.....
5s '24 M-S {$5,000.. Mar 1 '25-'29; {60,000.. Mar 1 '30-'49; {30,000.. Mar 1 '50-'54
BOND. DEBT June 1 1924 $182,000
Assessed valuation 1924.. 4,848,002
School tax rate (per $1,000) '24.. $9.70
Population (estimated)..... 3,500
INT. at the Plymouth United Savings Bank of Plymouth or in Detroit.

PONTIAC.
This city is in Oakland Co. Incor. in 1861. Commission government approved Jan. 30 1911. City manager government approved Sept. 15 1920.
Hospital Bonds.
6s '20 s-a $94,000.. Aug 1 '24-'30
Impt. & Refunding Bonds.
4½s'11 J-D $55,000c.. June 1 '24-'31
Armory Bonds
5s '10 M-N $2,000c.. May 1 '24-'25
Park Bonds.
4¼s'19 F-A $160,000.. Aug 1 '24-'40
Water Bonds.
4½s'10 J-J $64,000c.. Jan 1 '28-'39
4s '01 J-J 24,000c July 15 '24-'29
5s '03 J-J 5,000c.. Jan 1 '24-'33
5s g '13 M-N 20,000.. Nov 1 '24-'34
4½s'17 M-S 185,184.. Mar 1 '24-'47
5s '20 A-O 230,000..... 1924-1946
6s '20 J-D 280,000.. June 1 '24-'51
5¼s'21 F-A 114,000.. Aug 1 '24-'42
Fire Dept. Bonds.
6s '18 M-S $24,000.. Sept 15 '24-'28
6s '19 M-S 32,000..... 1924-1940
5½s M-S 11,000..... 1924-1943
Drainage Bonds.
6s '20 F-A $210,000.. Aug 1 '24-'45
Sewer Bonds.
5¾s'20 F-A $247,000.. Aug 1 '24-'42
6s '20 F-A 228,000.. Aug 1 '24-'42
5½s .. 66,000.. Sept 1 '24-'26
BOND. DEBT Jan 1 '24.. $2,863,250
Water debt (incl.)..... 1,379,000
Assessment debt (add'l).. 294,300
Sinking fund, general..... 53,808
Sinking fund, water..... 52,590
Assess. val., real estate.. 33,017,600
Assess. val., personal.. 11,099,486
Total assess. val. '23 (act.) 44,117,086
City tax (per $1,000) 1923.. $18.85
Population in 1910..... 14,532
Population in 1920..... 34,273
INT. payable at City Treas. office.

PONTIAC UNION SCH. DIST.
4½s'10 J-J $10,000c.. July 1 1925
4½s'12 A-O {15,000c.. Apr 1 1926; {160,000c.. Apr 1 1927
4½s'13 M-S 35,000c.. Mar 1 1928
4½s'16 M-S 150,000.. Sept 1 1931
4½s'17 M-N 60,000..... May 1 1932
4½s'19 J-J 1,000,000.. July 1 1934
4¾s'23 J-D 750,000.. Dec 1 1938
BOND. DEBT Apr 30 '24 $2,190,000
Sinking fund..... 203,500
Total val. 1923 (actual).. 44,117,086
School tax (per $1,000) '23.. $18.06
Population in 1920..... 34,273
INT. payable at First Nat. Bank, New York.

PORTAGE TOWNSHIP.
This township is in Houghton Co.
Road Bonds.
5s '12 M-S $25,000c.. Sept 5 1932
6s '22 Mar 15 9,000.. Mar 15 '25-'33
School Bonds.
4½s M-S $50,000c.. Sept 1 1929
.s .. 380,000..... 1924-1952
BOND. DEBT May 1924 $525,000
Assessed valuation 1923.. 7,490,350
Tax rate (per $1,000) 1920..... $2.18
Population in 1920..... 8,599
INT. at Houghton Nat. Bank.

PORTAGE TOWNSHIP SCHOOL DISTRICT NO. 1.
This district (P. O. Houghton) is in Houghton County.
5s '22 M-S {$100,000 Sept 1 '23-'32; {140,000 Sept 1 '33-'42; {160,000 Sept 1 '43-'52
BOND. DEBT Sept 1922.. $500,000
Sinking fund..... 35,000
Assessed value 1921..... 8,215,600
INT. at the Continental & Commercial Bank, Chicago.

PORT HURON.
City of Port Huron is in St. Clair County. Incorp. in 1857. Commission government adopted Nov. 5 '10.
Refunding Bonds.
4s '97 .. $25,000.. Jan 1 1927
4½s'14 .. 14,000.. Aug 1 1924
4½s'17 .. 15,000.. Apr 20 1927
4½s'16 .. 7,000.. Jan 1 1926
4½s'18 .. 45,000.. Jan 1 1928
5s '18 .. 20,500.. July 1 1928
5s '19 J-J 35,000.. Jan 1 1929
4½s .. 113,000.. July 1 1942
5s '24 .. 58,000.. Jan 1 1944
Armory Bonds.
5s '22 s-a $38,000.. May 1 '24-'42
Repaving Bonds.
5s '03 .. $43,000.. July 1 1928
5s '05 .. 19,000.. July 1 1925
5s '06 .. 13,000.. Jan 1 1926
Hospital Bonds.
5s '20 .. $48,000.. July 1 '25-'40
Sewer Bonds.
5s '19 F-A $3,400.. Aug '24-'25
5s '24 .. 8,463.. Mar 1 '25-'31
Water Bonds.
5s '18 s-an $30,000.. Oct 1 '24-'28
5s '20 .. 118,000.....
5s '22 .. {10,000.. July 1 1930; {80,000.. July 1 '31-'35; {10 000.. July 1 1936
6s '20 J-J { 6,000.. July 1 1936; {64,000.. July 1 '37-'40
Public Improvement Bonds.
5s '19 .. $85,000.....
4½s'17 .. 9,000.. May 15 1927
5s '21 .. 203,000.....
5s '24 .. 48,092.. Mar 1 '25-'35
Bridge Bonds.
4½s'13 .. $20,000.. Jan 1 '25-'28
Canal Bonds.
4s '02 .. $100,000.. Jan 1 1932
GEN. BD. DT. Apr 30 '23.. $1,254,300
Special assessment debt.. 451,102
Water bonds (incl.)..... 253,000
Sinking fund..... 13,384
Assessed value, real and personal, 1922..... 33,449,850
Total tax rate (per $1,000) '22.. $34.23
Pop'n 1910, 18,863; 1920, 25,944.
INT. largely payable at Hanover Nat. Bank, N. Y. Bonds coupon in form.

PORT HURON SCHOOL DIST.
5s '19 .. $104,000.....
Building Bonds.
4½s'17 F-A {$49,000c.. Feb 1 '25-'31; { 2,000c.. Feb 1 1932
School Bonds.
4¾s'24 M-N $400,000.. May 1 '25-'44
BOND. DEBT May 1 '24.. $191,000
Assessed val. 1924 (actual) 40,755,474
School tax (per $1,000) '23.. $10.08

PORTLAND SCH. DIST. NO. 3
This district (P. O. Portland) is in Ionia County.
School Bonds (*Tax-free*).
5s '19 Apr $85,000c ---1924-1934
(Due $5,000 yearly for 1st four years 5th to 10th year, $8,000 ann.)
BOND. DEBT Apr 1924 -- $85,000
Tot. ass'd val. '23 (actual) 1,530,795
Tax rate (per $1,000) 1923---$19.50
Population in 1920 ---1,900
INT. payable in Detroit.

RED JACKET.
This village (P. O. Calumet) is in Houghton Co. Inc. 1875; re-inc. '87.
Street Paving & Imprvt. Bonds.
4½s J-J $21,500c. July 1 '24-'25
BOND. DEBT Mar 1 1923 $38,000
Temporary debt (add'l) --- 8,000
Total valuation 1922 ---3,074,419
Tax rate (per $1,000) 1922---$15.00
Pop'n 1910, 4,211; 1920 (est.), 2,390
INT. at First Nat. Bk., Calumet

RICHMOND TWP. SCH. D. NO. 7.
This district (P. O. Reed City) is in Osceola County.
4½s'22 J-J15 $6,000 June 15 '29-'30; 10,500 June 15 '31-'33; 8,000 June 15 '34-'35; 13,500 June 15 '36-'38; 15,000 June 15 '39-'41; 16,500 June 15 '42-'44; 30,000 June 15 '45-'49; 500 June 15 1950
BOND. DEBT June 1 '23 $100,000
Ass'd val. '23 (abt. act.) 1,565,280
Sch. tax rate (per $1,000) '23 $11.00
Population (est.) ---2,000

RIVER ROUGE.
City is in Wayne Co. Inc. 1899. Re-inc. 1921. Pop'n 1920, 9,822.
Municipal Building Bonds.
5s '15 J-D $45,000---Dec 1 1945
Water Bonds.
6s '20 M-N$278,000---Nov 1 1950
4¼s --- 50,000---
Park Bonds.
6s '21 s-a $162,000---Apr 1 1951
Electric Light Plant Bonds.
-s --- $35,850---
Paving Bonds.
-s --- $110,634.64---
-s '23 J-D 50,000---
Sewer Bonds.
4½s'06 A-O$263,302c--Oct 15 1936
4¼s'23 J-D 358,000---Dec 15 1953
-s '23 s-a 130,000---
-s '23 s-a 100,000---
TOT. DEBT Feb 29 '24---$1,366,738
Total assess. val. 1923---21,374,560
Total tax (per $1,000) 1923---$23.59

ROYAL OAK.
This city is in Oakland County.
Water-Works Bonds.
5s '18 F-A $36,871---1943
5s --- 50,000---
4¼s --- 15,000---
Sewer Bonds.
4½s'22M-N$300,000---May 1 1952
5s --- 150,000---
5s --- 100,000---
Paving Bonds.
5½s --- $66,000---
5s '22 A-O 48,800---Oct 1 '24-'27
5s --- 50,000---
5s --- 60,000--$12,000 yrly.
BOND. DEBT Dec 31 '21 $65,253
Assessment debt (add'l) --- 9,225
Floating debt (add'l) --- 195,759
Sinking fund ---58,126
Tot. ass'd val. '21 (65% act.) 9,796,410
Tax rate 1921 (per $1,000) ---$14.00
Population in 1920 ---6,007

ROYAL OAK TWP. S. D. NO. 5.
This district is in Oakland County.
5s --- $155,000---
BONDED DEBT ---(?)

ROYAL OAK TWP. S. D. NO. 6.
This district (P. O. Royal Oak) is in Oakland County.
School Bonds.
4½s '19 J-D $95,000---June 1 1934
-s --- 100,000---
4½s'22 J-D 210,000---June 1 1952
4½s'22 J-J2 56,000---
4½s --- 75,000---
4¾s --- 175,000---
BOND. DEBT May 24 '23 $580,250
Sinking fund --- 20,000
Assessed valuation 1922---12,377,722
Tax rate (per $1,000) '22---$14.50
Population (estimated) ---1,250

ROYAL OAK TWP. S. D. NO. 7.
This district (P. O. Royal Oak) is in Oakland County.
5½s'21 A-O $60,000---Oct 20 1951
BONDED DEBT --- (?)
Principal and interest at First State Bank of Royal Oak.

ROYAL OAK TWP. S. D. NO. 8.
This district is in Oakland County.
4½s'22 M-S $100,000c--Sept 1 1952
5s '23 A-O 170,000c--Apr 25 1953
BOND. DEBT April 1924 $270,000
Assessed valuation ---3,342,800
Population (est.) --- 2,000
INT. at the Royal Savings Bank, Royal Oak.

SAGINAW. Geo. C. Warren, Controller.
Incorp. in 1857. New charter May 24 1905, with amendments June 27 1907. Cities of Saginaw and East Saginaw, in county of Saginaw, were consolidated in 1890, forming the present city. Commission government adopted Nov. 15 1913.
Auditorium Bonds.
4s '08 F-A $1,000c--Aug 10 1924
4s '08 J-D 6,000c Dec 10 '24-'29
Voting Machine.
4½s'24 J-J $45,000--Jan 2 '25-'29
Sidewalk Bonds—Eastern Dist.
4½s'19 M-S $ 2,000---Sept '24-'29
5s '20 J-J 24,000--July 1 '25-'30
Sewers—Eastern Tax District.
4s '14 A-O 500---Oct 10 1924
4s '15 F-A 1,000c--Aug 1 '24-'25
4s '17 J-J 10,000--July 2 '24-'27
4s '19 J-J 15,000--July 1 '24-'29
4½s'19 A-O 18,000---Oct 1 '24-'29
5s '20 July 35,000--July 1 '24-'30
Street Impt.—Eastern Tax Dist.
4s '15 J-J 18,000---July 1 1925
4½s'19 M-S 84,000--Sept 3 '24-'29
Bridge Bonds.
4s '04 A-O $71,000c---Sept 1 1924
4s '06 F-A 16,000c--Aug 15 1926
Sewers—Western Tax District.
4s '14 A-O 500---Oct 10 1924
4s '15 F-A 1,000--Aug 1 '24-'25
4s '16 F-A 1,500--Aug 1 '24-'26
4s '17 J-J 1,500--July 1 '25-'27
4s '18 M-S 5,000--Sept 3 '24-'28
4s '19 J-J 40,000--July 1 '25-'29
4½s'19 A-O 42,000---Oct 1 '24-'29
5s '20 M-S 70,000--Sept 1 '24-'30
Street Bds.—Western Tax Dist.
4s '15 J-J 500---July 1 1925
4s '16 M-S 7,500-Sept 15 '24-'26
4s '19 J-D 5,000--June 2 '25-'29
Sidewalk Bonds—Western Dist.
4½s'19 M-S $12,000--Sept 3 '24-'29
5s '20 J-J 20,000--July 1 '24-'30
General Water Bonds.
4½s'20 A-O 168,000---Apr 1 '25-'36
5s '20 M-N 420,000c-May 1 '24-'45
5½s'21 A-O 48,000---Oct 1 '24-'31
4½s'24 M-N 30,000--May 1 '25-'34
Sewer Bonds (Consol. Dist.).
5s '21 M-N $60,000---May 2 '25-'31
5½s'21 A-O 14,000---Oct 1 '24'31
4½s'22 M-N 80,000--May 1 '25-'32
4¼s'23 M-N 45,000--May 1 '25-'33
Trunk Sewer (Consol. Dist.).
4¼s'23M-N $45,000--May 1 '25-'33
Street Imp. Bds. (Consol. Dist.).
5s '21 M-N $70,000--May 2 '25-'31
5½s'21 J-J 140,000--July 1 '25-'31
5½s'21 M-S 140,000---M-S '25-'31
4¼s'22 J-J 300,000--July 1 '25-'32
4½s'23 J-J 500,000--July 1 '25-'33
4½s'23 F-A 30,000--Aug 1 '24-'28
Park-Improvement Bonds.
4s '08 M-S $10,000cSept 15 '24-'28
Water Bds.—Eastern Tax Dist.
4s '05 M-N$40,000c---May 1 1925
Pumping Station Bonds.
4¼s'22 s-an $24,000---1924-1947
INTEREST at City Treasurer's office or at the official bank in N. Y.
TAX-EXEMPT.—Under Sec. 350 of Charter of City of Saginaw, all bonds of this city are exempt from all taxes—State, county & city.
TOTAL DEBT, &c.—*May* 30 '24.
Bonded debt ---$2,873,000
Sinking funds --- 280,000
Net debt ---$2,593,000
Water debt (incl. above) $790,000
Assess. bonds issued for sewers and street impts. are incl. in above-mentioned figures of bond. debt. On May 31 '24 they amounted to $1,983,000.
CITY PROPERTY.—The total value of corporate property is $8,000,000, including the city waterworks valued at $1,300,000.
ASSESSED VALUATION.—The total assess. val. (actual value) for 1924 is $87,285,438. Tax rate (per $1,000) for 1924 is $35.64.
POPULATION.—In 1920, 61,903; in 1910, 50,510; in 1904, 46,610; in 1900, 42,345; in 1890, 46,322; in 1880, 29,541.

SAGINAW EAST SIDE SCH. D.
P. O. Saginaw.
5s '22 ---$1,100,000--Feb 1 '25-'42
BOND. DEBT May 1924 $1,110,000
Assess. val. '24 (90% act.) 56,000,000
Sch. tax rate (per $1,000) 1924 $11.41
Population 1924 ---40,000

SAGINAW UNION SCH. DIST.
High School Bldg. Bonds.
5½'21 M-N $335,000--May 1 '25-'31; 249,000--May 1 '32-'35; 502,000---May 1 1936
--s --- 125,000---
BOND. DEBT May 1 '24 $1,100,000
Total ass'd val. '24 (act.) 29,850,043
School tax rate (per $1,000) '24 $15.78
Population 1920 (est.) ---26,988

ST. CLAIR.
This city is in St. Clair Co. Inc. 1856. Population 1910, 2,633; 1920, 3,204.
Water Bonds.
4½s M-N$34,000---May 25 1928
BOND. DEBT May 5 '24 $114,000
Assess. val. (¼ act.) 1323---5,775,890
Total tax (per $1,000) '23---$39.00
INT. at People's State Bk., Detroit

ST. CLAIR COUNTY.
Port Huron is the county seat.
BOND. DEBT June 1922 $2,315,278
Assessed val., real estate---71,860,562
Assessed val., personal---10,888,850
Total assessed val., 1921---82,749,412

ST. CLAIR HEIGHTS.
See Detroit.

ST. JOHNS.
City is in Clinton Co. Incorp. April 12 1904. Pop'n 1910, 3,154; 1920, 3,925.
Electric-Light-Plant.
6s '20 --- $3,500---Oct 1 1935
(Callable Oct. 1 1928)
Water Bonds.
6s '20 --- $3,500---Oct 1 1935
(Callable Oct. 1 1928)
Water Refunding Bonds.
5s '14 A-O $25,000--Oct 1 '24-'28
GEN. BONDS April 30 '24 $15,000
Assess. debt (add'l) --- 25,000
Sinking fund ---15,000
Total assessed value 1923---3,533,910
Average tax (per $1,000) 1923 $13.0
INTEREST on light bonds payable in New York; on water refunding bonds at office of City Treasurer.

ST. JOSEPH.
This city is in Berrien Co. Inc. 1892.
Funding Bonds.
5s '24 s-a $6,000--Feb 1 '25-'26; 112,000--Feb 1 '27-'51
Public Park Bonds
4½s'13 J-J $50,000---Jan 2 '32-'41
Highway and Bridge Bonds.
4½s'08 J-J $25,000c---July 1 1938
Refunding Bonds.
5s '19 J-D $15,000c--June 1 '25-'39
Bridge Bonds.
4½s'08 M-N$30,000c---Nov 1 1928
4½s M-N 20,000c--Sept 27 1927
TOT. DEBT Apr 22 '20---$311,000
Sinking fund --- 14,000
Water debt (incl.) --- 50,000
Assess. val. real estate---5,024,625
Assess. val. personal---2,458,370
Total val. '19 (act. val.)---7,482,995
Average tax (per $1,000) 1921 $34.06
Population in 1920 (Census)---7,251
INT. at Amer. Tr. & Sav. Bank, Chicago.

ST. JOSEPH SCHOOL DISTRICT
School Building Bonds.
4½s'15 --- $70,000c--Sept 1 '23-'30
(Various amounts due in each year.)
BOND. DEBT Apr 28 1924 $74,000
Assessed valuation 1923---7,978,715
School tax (per $1,000) '23---$10.60
INT. at First Nat. Bk., Chicago.

SANILAC COUNTY.
Court-House Bonds.
5s '15 M-N$8,000c---May 1 1925
BOND. DEBT May 1924 $8,000
Assess. debt (add'l) Apr '23 598,865
Assess. val. real estate---34,200,885
Assess. val. personal --- 3,058,620
Other assessable property --- 90,000
Total val. '23 ---37,349,505
Average tax (per $1,000) 1921 $25.31
Population in 1920 (Census) 31,237
INT. payable in Detroit at First & Old Detroit Nat. Bank.

SAUGATUCK TOWNSHIP.
This township (P. O. Saugatuck) is in Allegan County.
Pike Construction Bonds.
5s '15 July $18,000---Jan 1 '25-'33
BOND. DEBT Apr 25 '24 $74,500
Tot. assess. val. '24 (act.)---1,961,500
Tax rate (per $1,000) 1924---$23.88
Population 1910, 2,156; 1920---2,015
INT. payable at Fruit Growers' State Bank, Saugatuck.

SAULT STE. MARIE.
This city is in Chippewa County. Inc. 1887.
Municipal Warehouse Bonds.
5s '22 --- $4,000--May 15 '25-'27
General Street & Sewer Bonds.
4s g '02 J-J $35,000c---July 1 1932
4s '02 J-J 40,000c---July 1 1932
Building Bonds.
4s '08 M-S $15,000r--Nov 15 1928
Water Bonds.
4s g '02 J-J $125,000c---July 1 1932
5s '17 --- 14,000---Sept 1 1937
6s '20 --- 1,000---Jan 26 1925
5½s'20 --- 2,000---Apr 1 1925
5½s'20 --- 6,000---June 1 1925
6½s'21 --- 50,000--July 1 '25-'31
7s '22 --- 2,500--May 15 '25-'27
Refunding Bonds.
4½s'08 M-S $40,000c--Sept 15 1928
4½s'09 J-J 12,000c-July 1 '25-'28
4½s'11 --- 20,000---July 1 1931
5s '13 M-N 30,000---Nov 1 1933
4½s'17 --- 30,000c---Apr 2 1937
5s '17 --- 30,000c---Aug 1 1937
5s '17 --- 4,000c---Sept 1 1937
Fire Truck Bonds.
5s '19 --- $2,500---Sept 15 1924
Camp Site Bonds.
5s '23 J-D15 $6,000--June 15 '25-'28
BOND. DEBT May 15 '24 $508,500
Water debt (incl.) --- 281,000
Assessment debt --- 141,600
Sinking fund --- 60,709
Assessed val., real estate---10,389,715
Assessed val., personal --- 5,092,682
Tot. assess. val. '23 (act.)---15,482,397
Total tax (per $1,000) '23---$29.29
Pop'n 1910, 12,615; 1920---12,096
INT. at Chase Nat. Bk., N. Y.

SAULT STE. MARIE SCH. DIST.
This district is in Chippewa Co.
High School Bonds.
4½s '15 --- $150,000c---1930
6s '21 --- 75,000---Sept 1 1941
BOND. DEBT May 1924 $162,000
Assessed valuation 1923---15,482,400
Total tax (per $1,000) 1921---$39.00
Population (est.) 1920 ---15,000
INT. payable at Detroit.

SCHOOLCRAFT & TORCH LAKE TWPS. SCH. DIST. NO. 1.
This district (P. O. Lake Linden) is in Houghton County.
High School Bonds.
4½s'15 Mar $60,000c---1924-1929
4½s'17 M-S 60,000---Sept 15 1931
TOT. DEBT May 21 '24---$120,000
Ass'd val. '24 (abt. ¾ act.) 5,305,690
School tax rate (per $1,000) '24 $10.43
Population 1923 (est.) ---9,000
INT. at First Nat. Bk., Lake Linden.

SCHOOLCRAFT COUNTY.
Manistique is the county seat.
Road Bonds.
5s '22 A-O $10,000--Apr 1 '26-'29; 40,000--Apr 1 '30-'33
County road bonds --- $78,000
Fair ground bonds --- 12,000
BOND. DEBT Apr 10 '19 --- 90,000
Assessed val. real ---10,188,197
Assessed val. personal---2,311,851
Total assessed val. 1922---12,500,048
Total assessed val. 1922---11,251,951
Average tax (per $1,000) 1921 $35.95
Population 1910, 8,681; 1920---9,977

SEBEWAING TOWNSHIP
This township is in Huron County.
Road Bonds (*Tax-exempt.*)
4½s'12 J-J $30,000c-Jan 1 '25-'30
BOND. DEBT May 2 '24 $30,000
Assess. val., real estate---2,762,618
Assess. val., personal---424,150
Tot. assess. val. '24 (90% act.) 3,186,768
Tax rate (per $1,000) 1922---$25.90
Pop. 1910, 2,753; 1917 (est.)---2,850

SHERIDAN TOWNSHIP.
This township (P. O. Fremont) is in Newaygo County.
Road Bonds.
4½s'15 Dec $6,000--Dec 31 '24-'27; 6,000--Dec 31 '28-'30; 12,500--Dec 31 '31-'35
BOND. DEBT Apr 26 '20---$30,500
Sinking fund --- 3,000
Total assessed valuation 1919 (90% act.) ---1,775,000
Population in 1920 ---1,279
INT. payable at Old State Bank, Fremont.

SOUTH HAVEN.
This city is in Van Buren County. Incorporated 1902.
Water Bonds.
4s&5s --- $18,000---1931; 20,000---1937
Electric-Light Bonds.
4s & 5s --- $10,000---1937
Refunding Bonds.
5s --- $12,000---1927
4½s --- 50,000c---1934
Electric Light & Power Bonds.
-s --- $10,000--$5,000 yearly
Dock Bonds.
5s --- $12,000c---1927
5s --- 14,000c---1931
5s --- 14,000---1923-1930
City-Hall Bonds.
4½s'16 J-J $50,000---July 1 1936
BOND. DEBT Apr 30 '24 $238,000
Water debt (incl.) --- 38,000
Tot. ass'd val. '23 (abt. act.) 4,500,000
City tax rate (per $1,000) '23---$3.85
Population 1910, 3,577; 1920---3,829
INT. payable at South Haven.

SPRINGWELLS.
This village is in Wayne County.
Water Works Bonds.
6s '21 F-A $600,000---Feb 1 1941
Building Bonds.
-s --- $60,000---
-s --- 165,000---
Sewer Bonds.
5½s'21 --- $1,250,000---1941
4½s'22 s-an 300,000---Aug 1 1942
4½s --- 500,000---
4½s'23 M-S 400,000---Mar 1 1943
5s '23 F-A 660,000---Aug 1 1943
BOND. DEBT June 1 '23 $3,275,000
Water debt (incl.) --- 600,000
Sinking fund ---176,096
Assessed value 1923---56,401,135
Prin. and int. at Wayne County & Home Savings Bank of Detroit.

SPRINGWELLS TWP. UNIT S. D.
4½s'17 F-A 95,000---Aug 15 1932
6s '21 F-A 25,000---Feb 15 1936
6s '21 M-N 200,000---May 15 1936
6s '21 M-N 20,000---May 15 1936
5s '22 F-A 150,000---Feb 1 1937
4½s'23M-N 120,000---Nov 15 1953
4½s'24 M-N 80,000-May 15 '27-'54
BOND. DEBT Apr 19 '24 $1,090,000
Sinking fund ---65,158
Tot. ass'd val. (act.) '24---75,000,000
School tax rate (per $1,000) '24 $5.00

STAMBAUGH SCHOOL DIST.
This district is in Iron County.
5s '10 J-J $20,000c---Jan 2 '25-'34
4½s'17 J-J 66,400 ---1924-1931
4½s'17 --- 70,000--Jan 15 '24-'31
BOND. DEBT Apr 30 '24 $85,000
Tot. val. '24 (60% act.)---11,200,000
School tax (per $1,000) 1924---$15.70
Population in 1920 ---6,632
INT. at Northern Tr. Co., Chicago.

STURGIS.
This city is in St. Joseph County. Commission form of govt. adopted in April 1921. Incorp. May 31 1895. Popula'n 1910, 3,635; 1920, 5,995.
Electric-Light Bonds.
4½s'16 F-A $56,000c Feb 1 '25-'32
Storm Sewer Bonds.
4½s M-S $8,000--Mar 1 '25-'26
5½s --- 12,000---1929
4½s --- 5,000---1930
Paving Bonds.
6s --- $5,000---1926-1927
6s --- 11,000---1932
4¾s --- 65,000-1933-1935-1937
5s --- 5,000---1928
4½s --- 35,000---1942-1943
4½s --- 6,000---1931; 17,000---1938
Water-Works Bonds.
4½s'10 F-A $10,000c---Feb 1 1934; 40,000c-Feb 1 '36&'38
5s '23 --- 5,000---1924-1925
4¾s'23 --- 60,000---1947-1950
Hospital Bonds.
4½s'23 --- $75,000---1943-1946
Water Refunding Bonds.
4½s'09 A-O $19,000c ---1924-1931
Public Improvement Bonds.
4½s'09 A-O $6,000c ---1932-1934
TOT. BD. DT. Mar 1 '24---$472,000
Assessment debt (add'l) --- 265,000
Assess. val. real estate---3,835,320
Assess. val. personal---1,407,350
Total val. 1922 (¼ actual) 5,242,670
Tax rate (per $1,000) 1923---$32.48
INT. at Union Tr. Co., Detroit, Citizens' State Bank and National Bank of Sturgis and Halsey, Stuart & Co., Chicago.

TECUMSEH.
This village is in Lenawee County.
BOND. DEBT May 2 '24 $39,500
Assessment debt (add'l) --- 8,600
Assess. val. '23 (75% act.) 2,059,950
Tax rate (per $1,000) 1924---$13.00
Population in 1920 ---2,432

TECUMSEH SCH. DIST. NO. 7.
This district is in Lenawee County.
Building Bonds.
4½s'16 J-J {$30,000 Jan 1 '25-'30
{ 10,000 Jan 2 1931
4½s'17 J-J 20,000c Jan 1 1932
BOND. DEBT June 1923 $65,000
Assessed valuation 1921 2,381,055
Tax rate (per $1,000) 1921 $29.70
INT. payable at the Tecumseh State Savings Bank.

THREE RIVERS.
This city is in St. Joseph County.
Paving Bonds (*tax-free*).
5s '19 J'ne $25,680 June 1 '24-'46
5s 30,000
Bridge Bonds.
5s $4,500
BOND. DEBT May 26 '19 $116,500
Water debt incl 60,000
Assessed valuation real 3,049,400
Assessed val. personal 849,545
Total assess.val.'18 (act.) 3,898,945
Avge. tax rate(per $1,000) '21 $38.13
Population 1910, 5,072; 1920 5,209

THREE RIVERS (CITY) AND LOCKPORT TWP. S. D. NO. 1.
This district is in St. Joseph Co.
School Bonds.
5s J-J $32,000 1924-1933
4¼s'19 F-A 186,000 1924-1935
5½s F-A 85,000 1924-1936
BOND. DEBT Apr 1924 $303,000

TRAVERSE CITY.
This city is the county seat of Grand Traverse Co. Inc. in 1895. Commission government adopted Mar. 10 1913. Pop'n 1910, 12,115; 1920, 10,925
Paving Bonds.
5s '23 $40,000 June 1 1932
Light-Plant-Purchase Bonds.
4½s'12 J-D $125,000 June 1 1932
6s '21 240,000c June 1 '25-'49
Park Bonds.
4½s'12 A-O $5,000 Apr 1 1932
Recreation Field Bonds.
5s '16 $50,000 1930
Street Bonds.
4½s $26,000 1929
Bridge Bonds.
4½s $6,000 Aug 1 1928
School Bonds.
5s '13 M-N $25,000 Oct 1 1925
6s '21 F-A $275,000 Feb 1 '25-'51
(See V. 113, p. 1277, for maturity.)
Water Bonds.
4½s'09 Sept $35,000c Apr 1 1929
4s M-N 11,000c Nov 1 1930
(Subject to call Sept. 1 1920.)
4½s J-J $20,000c 1924
4½s 12,000 1928
BOND. DEBT Apr 30 1924 $614,000
Tot. assess. val'tion 1924 8,071,110
Tax rate (per $1,000) 1924 $14.60
INT. at office of Treasurer.

TRENTON.
This village is in Wayne County.
Sewer Bonds.
4¼s'22 {$9,000 July 1 '24-'32
{20,000 July 1 '33-'42
{40,000 July 1 '43-'52
Filtration & Water Works Bds.
4½s $70,000
Refunding Bonds.
5s $7,500
BONDED DEBT (?)
Population 1910, 1,224; 1920 1,682

VAN BUREN COUNTY.
Paw Paw is the county seat.
Road Bonds.
6s '20 M-N $262,000 June 1 1930
BOND. DEBT June 17 '22 $865,200
Assessed val. real $28,821,825
Assessed val. personal 3,681,985
Total assessed val. 1921 32,503,816
Avge. tax rate(per $1,000) '21 $35.86
Total assessed value 1922 39,265,865
Population 1920 30,715

WAYNE.
This village is in Wayne County.
Sewer Bonds.
5s $100,000
BOND. DEBT May 21 '24 $140,000
Water debt (incl.) 17,000
Assess. val. 1923 3,000,000
Population 1910, 1,263; 1920 1,899

WAYNE COUNTY.
County seat is Detroit.
Road Bonds.
4s '14 J-J $400,000c Jan 1 '25-'28
4s '15 J-J 300,000 Jan 1 '29-'30
County Bonds.
3½s'10 M-N $1,106,000c May 1 1925
Infirmary Bonds.
4½s'23 $900,000 1938
Feeble Minded Home Bonds.
4½s'23 $1,000,000 1938
County Hospital Bonds.
5s '20 s-a $400,000 Dec 15 1935
County Bridge Bonds.
5½s'20 A-O $1,720,000 $140,000 ann
TOT. DEBT Nov 1 '23 $5,926,000
Sinking fund 1,037,436
Assess. val., real 1,856,908,128
Assess. val., personal 591,442,933
Tot .val .'23 (actual) 2,448,351,061
State & Co tax (per $1,000) '23 $6.29
Population 1920 1,177,706
INTEREST at County Treas. office.

WINSOR TOWNSHIP.
This township (P. O. Pigeon) is in Huron Co. Incorp. Mar. 29 1881. Population 1910, 2,508; 1920 2,187
Highway Bonds.
4½s'12 A-O $34,000 Apr 1 '24-'37
BOND. DEBT Apr 29 1924 $34,000
Assessed valuation 1923 2,900,000
Total tax rate (per $1,000) '23 $24.00
INT. at Security Tr. Co., Detroit

WINSOR TWP. S. D. NO. 4.
This district (P. O. Pigeon) is in Huron County.
School Bonds.
4½s'17 M-N {$3,000 May 1 '25-'27
{ 8,000 May 1 '28-'31
{20,000 May 1 1932
5s M-S 10,000 Sept 1 1932
TOTAL DEBT Apr 29 '24 $41,000
Assess. val. '23 (80% act.) 1,124,000
School tax rate(per $1,000) '23 $12.00
Population in 1923 2,300

WOODLAND SCH. DIST. NO. 1.
BOND. DEBT Apr 29 '24 $125,000
Assess. val. 1923 2,028,850
Sch. tax rate (per $1,000) '23 $9.94
Population 1924 1,300

WYANDOTTE.
This city is in Wayne County. Incorp. 1867. Commission government adopted March 2 1911. At a special election on Dec. 5 1922 the annexation of Ford to Wyandotte was approved by the voters.
Improvement Bonds.
-s $8,741
Paving Bonds.
4½s'16 $60,000 July 1 '25-'39
5½s'07 J-J 24,000 July 1 1937
Refunding Water Bonds.
4s '04 M-S $10,000 Sept 1 1934
4½s'09 M-S 10,000 Sept 1 1929
5s '19 M-S 11,000 Sept 1 '24-'34
Electric Light & Water Bonds.
5s '20 s-a $50,000 Dec 1 '24-'28
Electric Light Bonds.
4½s'07 M-S $20,000c Sept 1 1937
Sewer Bonds.
4½s'04 J-D $100,000 June 1 1934
4½s'11 J-J 68,000 Jan 1 1940
5s '19 s-a 155,000 Dec 1 1948
Water Works Bonds.
5s '05 Feb $14,997 Feb 8 1935
4½s'06 F-A 24,247.66 Feb 1 1936
4½s'10 A-O 25,000c Oct 1 1940
5s '18 s-a 280,000 Dec 1 1948
BOND. DEBT Oct 1923 $881,245
Assess. val., real estate 22,304,375
Assess. val., personal 6,396,708
Total assess. val. 1922 28,701,083
Tax rate (per $1,000) 1923 $12.50
Population 1910, 8,287; 1920, 13,851.
INT. at Wyandotte Savings Bank.

WYANDOTTE SCHOOL. DIST.
Building Bonds.
4s Apr $50,000c Apr 1 1935
5s '19 J-D 315,000 June 1 1934
5s '22 A-O 147,000 Apr 1 1937
4½s'22 A-O 400,000 Oct 1 1952
4½s'22 A-O 50,000 Oct 1 1952
BOND. DEBT May 24 '22 $730,000
Sinking funds 24,647
Assess. val. (real est.) 15,000,000
Assess. val. (personal) 5,000,000
Total assess. valuation '21 (80% act.) 20,000,000
School tax (per $1,000) 1921 $7.39
Pop'n 1910, 8,762; 1920 (est.), 15,500
INTEREST payable at Wyandotte at First Commercial & Sav. Bank and at the City Treasurer's office.

YPSILANTI.
A city in Washtenaw County. Incorp. in 1858. Pop'n 1910, 6,230; 1920, 7,413.
Sewer Bonds.
5s '20 {$4,000 May '2-5'26
{ 6,400 July '24-'27
{ 9,500 Aug '24-'29
{10,500 Sept '24-'30
{11,000 Dec '25-'30
{ 1,500 Sept 1924
5s '21 3,200 1924-1927
5s '22 5,420 1924-1928
Paving Bonds.
4½s'15 $2,000 1924-1925
4½s 58,000
5s 12,000 1924-1927
5s '22 16,000 1924-1931
-s 13,000
-s 14,000
Gas Plant Bonds.
6s '14 M-S *$105,000 1924-1944
Water Works Refunding Bonds.
5s '19 $90,000 1924-1946
5s '19 J-J 25,000 1924-1948
Fire Dept. Bonds.
4½s'16 June 1,400 June 1 '24-'25
Bridge Bonds.
4½s'18 Aug 6,000 1924-1925
BOND. DEBT May 12 '24 $231,800
Water debt 115,000
Assess. val. 1923 8,470,790
Total tax (per $1,000) 1923 $39.06
INT. at City Treasurer's office.
* Mr. H. C. Holmes, City Clerk, advises us that $105,000 is a first mtge. bond issue on gas plant and is not an obligation of the city.

YPSILANTI & AUGUSTA TWPS. AGRICULTURAL S. D. NO. 1.
This district (P. O. R. R. No. 2, Ypsilanti), is in Washtenaw County.
5s'23M-S10 $190,000c. Mar 10 '28-'48
BOND. DEBT May 1924 $190,000
Ass'd val. '23 (abt.60%act.) 2,500,000
School tax rate (per $1,000) '23 $8.00
Population (estimated) 2,000
INTEREST payable in Detroit.

District of Columbia.

(INCLUDING THE LATE CORPORATION OF WASHINGTON.)

On July 1 1878 the duties of the Sinking Fund Commissioners of the District of Columbia were transferred to the Treasurer of the United States, and since that date Congress has appropriated annually a sum sufficient to pay not only the interest on the District's bonds, but also, it is believed, sufficient to extinguish the entire debt of the District upon the maturity of the 3.65% loan, in 1924. Bonds are tax-exempt.

Name and Purpose of Loan. *District of Columbia.*	*Interest % Payable.*	*Principal When Due.*	*Outstanding.*
*50-year funding, 1874, c&r (payable in currency).	3.65 F-A	Aug. 1 1924	$3,695,200

*The faith of the United States was pledged to secure the payment of the interest on these bonds and to maintain a sinking fund sufficient to redeem them all by maturity. The issue was limited to $15,000,000 and is exempt from taxation by Federal, State or municipal authority. Of the $15,000,000 bonds authorized and issued, $11,304,800 had been retired on Apl. 29 1924, leaving $3,695,200 outstanding. The coupon bonds are for $50 and $500 each, the registered bonds $1,000 and $5,000 each.

INTEREST on the bonds is payable at the United States Treasury in Washington and at all Federal Reserve Banks:

TOTAL DEBT—	*Apr.* 29 1924	*Jan.* 1 1923	*July* 1 1922	*Apr.* 1 1921
Total funded debt	$3,695,200	$4,701,200	$4,719,700	$4,996,400

On Apr. 24 1924 Sinking Fund assets consisted of $2,766,500 in Federal Government bonds and $745,703.051 in cash, a total of $3,512,203.05, leaving net debt on that date of only $156,234.38. Sinking fund assets on Apr. 1 1924 amounted to $3,152,203.05 leaving a net debt of $172,996.

On July 1 1878, when the duties of the Sinking Fund Commissioners of the District were transferred to the Treasurer of the United States, the total debt was $22,106,650.

Below we give the figures of assessed valuation of real estate and personal property. The tax rates shown in the tables are those levied on real estate values.

ASSESSED VALUATION.—

Year—	*Real Estate.*	*Rate of Tax per $1,000.*	**Personal Property.*	*Total Assessed Valuation.*
1923	$723,199,268	$13.00	$452,667,840	$1,175,867,108
1922	472,874,209	18.20	420,316,955	893,191,164
1921	434,694,786	19.50	440,878,504	875,673,290
1920	426,623,630	15.00	415,013,651	841,637,281
1919	414,610,691	15.00	349,732,960	764,343,651
1918	410,173,609	15.00	358,520,611	768,694,220
1917	402,099,232	15.00	55,989,088	458,088,310
1916	394,209,904	15.00	52,564,563	446,774,467
1915	390,098,849	15.00	51,341,826	441,440,675
1914	345,124,144	15.00	48,803,414	393,927,558
1913	339,198,990	15.00	47,653,486	386,852,476
1912	330,332,487	15.00	44,576,063	374,907,550
1911	293,389,839	15.00	42,262,672	335,652,511
1910	285,153,771	15.00	38,802,982	323,956,753
1909	276,590,774	15.00	35,591,683	312,182,457
1908	255,324,834	15.00	33,903,438	289,228,272
1907	247,306,494	15.00	31,507,929	278,814,423
1906	239,461,985	15.00	28,669,302	268,131,287
1905	217,608,296	15.00	26,575,819	244,184,115
1900	176,567,549	15.00	14,391,438	190,958,987
1890	137,626,419	15.00	11,023,167	148,649,586
1885	93,502,464	15.00	12,795,934	106,298,398

* The assessment on personal property for 1923 consists of $87,588,760 tangible and $365,079,089 intangible property, the rates of taxation for that year being 1 3-10% on intangible personal property and 5% on tangible personal property. For 1922, personal property consists of $84,566,955 tangible and $335,750,000 intangible property, the rates of taxation for that year being 1 82-100% on intangible personal and 3% on tangible personal property.

POPULATION.—In 1920, 437,571; in 1910 it was 331,069 (including 94,446 negroes); in 1900, 278,718 (including 86,702 negroes); in 1890, 230,392; in 1905 (estimated), 323,123.

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